

In November 2003 the City advertised the sale of the subject residential lot located at 9735 120 Street. Due to the location of the lot on a busy street and the condition of the premises surrounding the property, little interest has been generated. On January 16, 2004, the City received an offer for the purchase of the subject property, which is closely equivalent to the appraised value.

CONCLUSION

The Province transferred ownership of its lands along Scott Road to the City on the condition that the lands be used for residential purposes and that the monies resulting from a sale of the lands be directed to the upgrading of Scott Road. As a result of advertising and marketing through the Multiple Listing Service, the City has received one offer on the subject lot. As the offer is close to the appraised value, it is recommended that Council approve the sale of the residential building lot located at 9735 - 120 Street.

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Appendices

- I. Site Map
- II. Aerial Photograph of Site