

Corporate Report

NO: R031

COUNCIL DATE: February 23,

2004

REGULAR COUNCIL

TO: **Mayor &
Council**

DATE: **February 17,
2004**

FROM: **General
Manager,
Engineering**

FILE: **0910-
40/62/63**

SUBJECT: **Sale of City-Owned East Bridgeview Industrial
Lands**
**South of 115 Avenue Between Bridgeview Drive
and 132 Street**

RECOMMENDATION

That Council approve:

- (a) the sale of the ± 3.33 acre lot as serviced and the ± 9.53 acre lot as unserviced, both located in the City's East Bridgeview industrial area, as shown on Appendix I, to the highest bidders; and
- (b) that up to a \$600,000 portion of land sale proceeds be set aside for future site preparation and servicing, as required for the continued development of the remaining City-owned East Bridgeview industrial lands.

BACKGROUND

A. Property Description

The subject City-owned ± 3.33 acre site is being sold as fully serviced, structurally filled and vacant, and the ± 9.53 acre lot is being sold as unserviced, vacant, and uncleared. Both lots are located within the East Bridgeview industrial area, are light industrial flood plain lots, and are generally located in an area south of 115

Avenue from 132 Street, west to Bridgeview Drive.

B. Zoning, Plan Designations and Land Uses

The two lots are zoned IL (Light Impact Industrial). The two lots are also in the process of being subdivided.

The surrounding land uses include industrial development to the north and east, with a scattering of smaller, older single family residential properties to the north and west. The lands to the south are, for the most part, vacant City owned industrial parcels that are awaiting future clearing, filling, servicing, and development.

DISCUSSION

In compliance with government regulations, formerly the Local Government Act, and currently the Community Charter, notice of intention to sell the two City industrial lots was advertised on November 29 and December 13, 2003 and January 10, and January 17, 2004 in the local newspaper. The two recommended land sales represent the best offers submitted, are closely equivalent to the appraised value, and are both from Surrey-based businesses.

The two proposed purchasers each intend to comply with the recently established policy for the sale and development of City-owned land in East Bridgeview. This policy requires that prior to a sale, a restrictive covenant be registered on each City lot, stipulating a minimum building site coverage of 25% and a maximum of 35% of the site area for outdoor storage and truck parking.

It is also recommended that Council authorize a portion of the sale proceeds be used to cover the City's future costs for site preparation and servicing of remaining vacant City lands within the East Bridgeview industrial area.

CONCLUSION

The City advertised the sale of the two subject industrial lots and has received reasonable offers for each of them. As the offers represent fair market value for the land and comply with the City's site coverage and outdoor storage/trucking policy, it is recommended that Council accept the highest offers received for the purchase of the ±3.33 and ±9.53 acre City-owned industrial parcels. It is further recommended that a portion of the sale proceeds be set aside for future works within the remaining City-owned East Bridgeview industrial lands. These two sales, when completed, will conclude the four phases of the majority of the City's East Bridgeview land sales. Following these sale transaction completions, there will be several opportunities for the development and sale of small pockets of City-owned industrial land within the subject area plus the land to the west of Bridgeview Drive.

Paul Ham, P.Eng.

General Manager, Engineering

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Appendices

I. Site Map

II. Aerial Photograph of Site