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Corporate Report

NO: R098

COUNCIL DATE: May 3, 2004

REGULAR COUNCIL

TO: Mayor & Council DATE: April 20, 2004

FROM: General Manager, Engineering FILE: 0910-40/1205

SUBJECT: Proposed Sale of City Lands located at 13362 - 108 Avenue

RECOMMENDATION

That Council accept the highest offer received for the sale of City land known as PID No. 018-803-997 (13362 - 108 Avenue).

BACKGROUND

Location

The subject property has a total area of ± 0.86 acres and <u>a developable area of ± 0.81 acres. It</u> is located on the south side of 108 Avenue between 133 and 134 Streets and falls within the Whalley Business Improvement Area. The Gateway SkyTrain Station is located directly northeast of the property. The site is currently undeveloped and surplus to the City's requirements.

Zoning

The subject property is zoned RM-135 (Multiple Residential 135 Zone). This zone is intended to accommodate and regulate the development of high density, high-rise multiple-unit residential buildings and related amenity spaces, which are to be developed in accordance with a comprehensive design. It is designated "Downtown" The subject property is designated Downtown in the Official Community Plan (OCP) and shown as High Density Residential in the proposed land use in the Surrey City Centre Planis.

DISCUSSION

In accordance with the Community Charter, staff advertised the sale of the subject property in March 2004. As of the deadline for submissions, two offers were received. The two offers were from separate, adjoining owners of the subject property; however, only one of the offers was equivalent to the fair market value as determined by an independent appraisal prepared for the City.

The use that is being proposed is high-density residential development consistent with the current zoning of the site. If approved, the purchaser would consolidate the subject land with their adjacent properties to form a ± 1.42

acre development site located at the corner of 134 Street and 108 Avenue.

CONCLUSION

In response to advertising the surplus City property located at 13362 - 108 Avenue, the City received two offers. The highest offer is at market value as determined by an independent appraisal. The other offer is considerably below market value. The proposed use envisioned is high-density, residential development consistent with the current zoning and the OCP. It is therefore recommended that Council accept the highest offer submitted for the purchase of the City property located at 13362 - 108 Avenue.

The choice appears to be sale with some potential for development or retain the lands for almost no short-term potential for development.

Paul Ham, P.Eng. General Manager, Engineering

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Appendices

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