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Corporate Report

NO: R173

COUNCIL DATE: July 19, 2004

REGULAR COUNCIL

TO: Mayor & Council DATE: July 12, 2004

FROM: General Manager, Engineering FILE: 0910-40/45

SUBJECT: Sale of Residential Building Lot – 11973 – 98 Avenue

RECOMMENDATION

That Council approve the sale of the vacant City-owned building lot known as PID No. 025-933-728 (11973 - 98 Avenue)

BACKGROUND

The Province acquired a number of properties in preparation for the upgrading of Scott Road between 96 Avenue and 103A Avenue. When the responsibility of the upgrading shifted to the City, these properties were transferred to the City on the condition that the proceeds from the sale of the lands would be applied towards the cost of upgrading Scott Road. The total yield of the lands transferred to the City is 11 lots. To date the City has sold nine of these lots and has recently acquired adjacent lands from BC Hydro, allowing for two additional lots. The subject property and the last three remaining lots are currently being marketed.

DISCUSSION

In June 2004 the City advertised the sale of the four residential building lots located at 11961, 11967, 11973 & 11981 - 98 Avenue. On July 5, 2004 the City received an offer at the appraised value for the purchase of the lot located at 11973 - 98 Avenue.

CONCLUSION

The Province transferred ownership of its residential lands along Scott Road to the City on the condition that the lands be used for residential purposes, and that the monies be directed to the upgrading of Scott Road. As a result of advertising, the City has received an offer for one of the four lots currently being marketed. As the offer is at appraised value, it is recommended that Council approve the sale of the City-owned residential building lot located at 11973 - 98 Avenue.

Paul Ham, P.Eng.

General Manager, Engineering

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Appendices

- Site Map
- Aerial Photograph of Site