

Best (Privatized) Use of the property is demolition of the existing dwelling and assembly with adjoining properties for a multi family development. The Highest and Best (Public) Use is demolition of the existing dwelling and redevelopment as a public parking lot.

Contract of Purchase and Sale

City staff have negotiated a Contract of Purchase and Sale Agreement with the owner subject to Council approval by September 8, 2004. Completion is to take place upon registration of the sale in the Land Title Office on or before December 1, 2004.

CONCLUSION

This acquisition is required to provide necessary off-street parking in the Cloverdale Town Centre.

Paul Ham, P.Eng.
General Manager, Engineering

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Appendices

- I. Site Map
- II. Aerial Photograph of Site
- III. Existing and Proposed Off Street Parking Areas