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# Corporate Report

NO: R221

COUNCIL DATE: September 7,

2004

#### **REGULAR COUNCIL**

TO: Mayor & Council DATE: September 7, 2004

FROM: General Manager, Engineering FILE: 0910-40/76

SUBJECT: Sale of Residential Building Lots Located at 11967 and 11981 - 98 Avenue

#### RECOMMENDATION

That Council approve the sale of the vacant City-owned building lots known as PID No. 025-933-736 (11967 - 98 Avenue) and PID No. 025-933-701 (11981 - 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 condition that the proceeds from the sale of the lands be applied towards the cost of upgrading Scott Road. The total yield of the provincial lands transferred to the City was 11 lots. This total was expanded to 13 lots after the City recently acquired adjacent lands from BC Hydro, allowing for two additional lots. To date 12 of the 13 lots, including the two subject properties, have been sold and the last remaining lot is 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. Council approved the sale of the lot at 11973 - 98 Avenue on July 19, 2004 and the sale has now closed. On August 9, 2004 the City received offers for the purchase of the lots located at 11967 and 11981 - 98 Avenue, both of which are at or above the appraised value.

### **CONCLUSION**

The province transferred ownership of its lands along Scott Road to the City on 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 offers for two of the three lots currently being marketed. As the offers are at or above appraised value, it is recommended that Council approve the sale of the City-owned residential building lots located at 11967

and 11981 - 98 Avenue.

Paul Ham, P.Eng. General Manager, Engineering

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## **Appendices**

- Site Map
- Aerial Photograph of Site II.