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# Corporate Report

NO: R127

COUNCIL DATE: May 30, 2005

**REGULAR COUNCIL** 

TO: Mayor & Council DATE: May 26, 2005

FROM: General Manager, Engineering FILE: 8380-128/G

0870-20/128

SUBJECT: Park Acquisition for Redwood Park

(17737 - 16 Avenue)

#### RECOMMENDATION

That Council authorize the acquisition of PID No. 011-135-361 (17737 - 16 Avenue) for future park as an addition to Redwood Park.

# DISCUSSION

# 1. Property Location: 17737 - 16 Avenue

This improved site has a total area of 130,645 sq.ft. (3.00 acres) and contains a 1,770 sq.ft., one-storey house in average condition. The subject property is located on the north side of 16 Avenue, east of 176 Street.

# 2. Zoning, Plan Designations, and Land Uses

The subject property is zoned RA (One Acre Residential Zone). The Highest and Best Use of the property is as a residential holding property.

# 3. Purpose of the Acquisition

The acquisition of the subject property will provide park/open space in accordance with the 2005 Park Acquisition Program for addition to Redwood Park.

Redwood Park is one of the City's highest priorities in South Surrey. This acquisition is a priority in the 2005 Park Acquisition Program and is considered an essential component of the Parks, Recreation and Culture Department's plan to build necessary outdoor athletic amenities on the east side of Highway 99 in South Surrey. As well, the expansion of Redwood Park will continue to provide property to develop the greenway connection between 184 Street and 176 Street.

#### 4. Contract of Purchase and Sale

# **Appraisal Summary**

A market value appraisal was prepared by Rick Bentley, AACI, an independent accredited appraiser with the firm of Bentley Appraisals Ltd. The appraiser looked at the most pertinent sales in the area and found that 2004 sales in Grandview Heights sales ranged from \$655,000 to \$1,180,000. Each of the sold properties was improved with an old home, the value of which was subtracted to calculate the residual land value.

Based on the appraisal, staff have negotiated a Contract of Purchase and Sale Agreement with the owner subject to Council approval by May 31, 2005. Completion is to take place upon registration on June 24, 2005.

# 2004 B.C. Assessment Data

Land: \$418,000 Improvements: \$51,400

Total: \$469,400

# CONCLUSION

This acquisition is required to provide necessary land for future park as an addition to Redwood Park.

The terms of this agreement are considered reasonable. This is the fifth acquisition of the eight properties designated as future addition to Redwood Park under the 2005 Park Acquisition Program.

The Finance Department has confirmed that funds for this acquisition have been identified in the Parks Acquisition DCC Reserve.

Paul Ham, P. Eng. General Manager, Engineering

# PH/EE/mpr/brb

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c.c. - General Manager, Finance, Technology & HR Dept.

# **Appendices**

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