



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:	<u>\$ 51,400</u>
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