?

Corporate Report

NO: R140

COUNCIL DATE: June 13, 2005

REGULAR COUNCIL

TO: Mayor & Council DATE: June 7, 2005

FROM: General Manager, Engineering FILE: 1704-332, R-05-007

SUBJECT: Partial Acquisition for Fraser Highway Widening

(18660 - Fraser Highway)

RECOMMENDATION

That Council authorize the acquisition of a $\pm 3,544$ ft.² road widening from PID No. 012 297-381 (18660 Fraser Highway) for the upgrading of Fraser Highway (subsection between 17920 and 19004 Fraser Highway).

DISCUSSION

1. Property Location

The subject property has a total area of $\pm 27,007$ ft.² (± 0.62 acres) and is improved with an older, commercial automotive sales building recently occupied by Hillcrest Auto Sales. The site also comprises an older dwelling. The subject site is located on the south side of Fraser Highway in the 18600 block of the Clayton neighbourhood

2. Zoning, Plan Designations and Land Uses

The subject property is zoned CHI (Highway Commercial). The site is designated Urban in the Official Community Plan and Townhouse in the North Cloverdale East NCP. The Highest and Best Use of the property is as commercial use compatible with the adjoining shopping centre.

3. Purpose of Acquisition

As part of the Fraser Highway upgrading, the partial acquisition is required for road widening purposes. <u>In this particular subsection of the project, between 17920 and 19004 Fraser Highway, there are 32 acquisitions. This is the second of the 32 acquisitions. Several other acquisitions within this subsection are immediately pending. Within the whole project scope (16800 block to 19600 block) there are approximately 81 acquisitions.</u>

4. Contract of Purchase and Sale

A market value appraisal was prepared by Kathryn Jones, AACI, and independent accredited appraiser with the firm of Collingwood & Associates. The comparables range in unit values from \$24.14 to \$35.11 per ft². Upon making adjustments for their various differences including lot size, location, access, exposure and site improvements the appraiser concluded a unit value to the subject partial acquisition area of \$25/ft².

Based on the appraisal, staff have negotiated a settlement with the owner subject to Council approval by June 14, 2005. Completion is to take place upon registration on or before July 29, 2005.

5. Conclusion

The terms of this agreement are considered reasonable. This partial acquisition will facilitate the ultimate road widening for the south side of Fraser Highway at this location. The Engineering Department is supportive of this settlement, and the Finance Department has confirmed that the funds are available from Roads Package No. R17/05.

> Paul Ham, P. Eng. General Manager, Engineering

 $PH/NR/mpr/brb \\ j: property | admin | corprpts | 2005 | 05310905-nr. doc \\ BRB 6/13/05 9:25 AM$

cc: - General Manager, Finance, Technology & HR Department

Appendices

- ١. Site Map
- 11. Aerial Photograph of Site