

3. Zoning, Official Community Plan Designation, and Land Use

The subject property is zoned Single Family Residential (RF) and designated as Multiple Residential on the City of Surrey's Official Community Plan. The Highest and Best Use of the subject property is as a site for the existing single family dwelling.

4. Contract of Purchase and Sale

City staff have negotiated a Contract of Purchase and Sale Agreement with the owners of this property based on an independent appraisal, subject to Council approval by April 11, 2006. Completion of the sale is to take place upon registration on June 15, 2006.

CONCLUSION

The terms of this agreement are considered reasonable. This acquisition is required to provide necessary land for the proposed expansion and enhancement of Holland Park.

Paul Ham, P.Eng.
General Manager, Engineering

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Appendices

I. Aerial Photograph of Site