



Corporate Report

NO: R231

COUNCIL DATE: NOVEMBER 5, 2007

REGULAR COUNCIL

TO: Mayor & Council DATE: October 30, 2007
FROM: General Manager, Engineering FILE: 0910-40/148
SUBJECT: Proposed Sale of City Property Located at 11054/66/80 - 132 Street

RECOMMENDATION

The Engineering Department recommends that Council approve the sale of the following City-owned properties:

1. Lot 1, Except Part Dedicated Road on Plan LMP 41027 Section 15 Block 5 North Range 2 West New Westminster District Plan 8791 (PID No. 000-674-672);
2. Lot 2, Except Part Dedicated Road on Plan LMP 41027 Section 15 Block 5 North Range 2 West New Westminster District Plan 8791 (PID No. 011-362-588); and
3. Lot 3, Except Part Dedicated Road on Plan LMP 41027 Section 15 Block 5 North Range 2 West New Westminster District Plan 8791 (PID No. 011-362-596)

to Soraje Capital Inc., subject to the provisions of Section 26 and 94 of the Community Charter (CC).

BACKGROUND

The three small subject properties located at 11054, 11066, & 11080 - 132 Street are remainder parcels left over from acquisitions made by the City in the late 1980s for the widening of 132 Street and cannot be developed on their own. The properties are surplus to the City's requirements and have been retained pending development of the adjoining private lands. The total area of the subject properties is 7,526 ft.².

The subject properties are currently zoned RF (Single Family Residential) and RM-D (Duplex Residential Zone), and are designated Urban in the City's Official Community Plan.

DISCUSSION

Soraje Capital Inc. has made application for a 131-unit, multi-family development on their lands located at 11037/49/57/69 Ravine Road. In order to incorporate the remnant City properties into their development, Soraje Capital Inc. has now offered to purchase the subject City lands at the appraised fair market value.

The portions of City land to be sold will be consolidated with the adjacent property. Sections 26 and 94 of the Community Charter provide that the City may dispose of land subject to a public notice. For the most part, it is in the City's best interest to market surplus land to the public; however, there are some instances when direct negotiations are beneficial. As the subject land cannot be developed on its own, it is recommended that the City deal directly with the adjoining owner. Under this scenario the City is required to publish notice of its intention to sell the land, which must include:

- a description of the land or improvements;
- the person who is to acquire the property under the proposed disposition;
- the nature and, if applicable, the term of the proposed disposition, and the consideration to be received by the municipality for the disposition.

CONCLUSION

The City-owned properties located at 11054, 11066, & 11080 - 132 Street are surplus to the City's requirements. The adjoining owner, Soraje Capital Inc., has offered to purchase the subject lands for inclusion into their proposed multi-family development. As the offer for the purchase of the City lands is at fair market value, it is recommended that Council accept the offer from Soraje Capital Inc. subject to the provisions of the Community Charter.

Paul Ham, P. Eng.
General Manager, Engineering

KSW/mpr

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