



**D. Land Value**

The developer has agreed to provide compensation to the City equivalent to the market value of the land as determined by a qualified professional appraiser.

**E. Process**

Prior to final approval by Council, a reference plan prepared at the applicant's expense will be submitted to the Legislative Services Department to allow Introduction of a By-law to close and remove the dedication as highway. Prior to Final Adoption of the By-law, in conformance with Sections 40 (3) and 94 of the Community Charter, notice of the closure will be advertised for two consecutive weeks in a local newspaper, and a notice will be posted at City Hall. The advertisement provides information to the public at large on the details of the lane closure and indicates that all pertinent data can be obtained from the Realty Services Division. All concerns from the public will be addressed prior to completion of the closure. In addition, as required under Section 40 (4) of the Charter, notice of the City's intention to close the lane will be directed to all utility companies considered to be affected by the proposed closure. Upon completion of these requirements including adoption of the By-law, the By-law will be registered at the Land Title Office. The Realty Services Division will then advertise the disposition of this lane in a local newspaper and will post a notice at City Hall as prescribed under Sections 26 and 94 of the Charter. The advertisement and notice will contain a description of the land. Upon completion of these items, a final report will be submitted to Council to approve the sale. The City will then prepare transfer documents to transfer the lane to the purchaser, and registration will take place at the Land Title Office.

**F. Conclusion**

The subject lane closure will allow the applicant to proceed with a proposed development of a retail and office building. The lane to be closed and consolidated has been deemed to be redundant and the closure will not have a negative effect on the immediate area.

As required under Section 40 (4) of the Community Charter, all utility companies potentially affected by the closing of this lane have been consulted and a right-of-way will be placed on the property to protect utility services that will remain.

The Planning and Development Department and the Parks, Recreation and Culture Department both support this lane closure.

Based on the above, it is recommended that Council authorize the City Clerk to bring forward a by-law to close and remove the dedication as highway of a  $\pm 5,759$  ft.<sup>2</sup> (535 m<sup>2</sup>) lane located directly west of 13656 - 102 Avenue.

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