

# Corporate Report

NO: R144

COUNCIL DATE: July 27, 2009

## **REGULAR COUNCIL**

TO: Mayor & Council DATE: July 16, 2009

FROM: City Manager FILE: Cloverdale Mall

**CEO, Surrey City Development Corporation** 

**SUBJECT:** Cloverdale Mall Site - Project Update

## RECOMMENDATION

It is recommended that Council receive this report as information.

## **INTENT**

The purpose of this report is to provide information on the actions of the Surrey City Development Corporation relative to planning for the redevelopment of the Cloverdale Mall site.

## **BACKGROUND**

The redevelopment of the Cloverdale Mall site is viewed as an important element in relation to realizing the full potential of the Cloverdale Town Centre. To facilitate the redevelopment of the Mall property, the site was put on the market for sale. The most recent prospective sale in early 2009 collapsed when the prospective purchaser was unable to arrange development financing. Recognizing the soft economic conditions while trying to advance the redevelopment of the site, the City requested that the Surrey City Development Corporation (SCDC) review development options for the site.

# DISCUSSION

The SCDC has assessed a number of development issues and opportunities with respect to this Site over the last couple of months. Given the current market conditions development of the entire 6.57-acre site is not considered to be practical. However, it is important that the site be designed as a comprehensive development site and then constructed in phases. Developing the site as a series of smaller projects will reduce the risks associated with the overall development. To provide a framework for a phased development, SCDC has engaged the services of Patrick Cotter Architects to explore a range of development options with the objective being the development of a master plan for the site. This plan would then provide the basis for the

establishment of phases/development parcels. This work will be advanced over the summer months to enable a public consultation review process in the fall, and commencement of development of a first phase in early 2010. The project is expected to be a mixed-use residential/commercial project that maximizes the potential of the site while blending with the vision articulated in the Cloverdale Town Centre Plan.

SCDC is in discussion with several groups who have expressed an interest partnering in the development of the site. A partnering arrangement will be considered if the partnering group shares the vision that will be expressed through the master planning exercise so that the development process can begin as soon as that process is completed.

Jim Cox CEO

Surrey City Development Corporation

Murray Dinwoodie City Manager

q:\admin\managers\corporate reports\2009\cloverdale mall scdc.doc K 7/27/09 8:54 AM