

NO: **R218**

COUNCIL DATE: **October 1, 2012**

REGULAR COUNCIL

TO: **Mayor & Council**

DATE: **September 24, 2012**

FROM: **General Manager, Engineering**

FILE: **o870-40/62**

SUBJECT: **Acquisition of Property at 10660 City Parkway**

RECOMMENDATION

The Engineering Department recommends that Council approve the purchase of the property at 10660 City Parkway (PID No. 012-997-684) for the purpose of assembly with the adjacent City-owned parcels.

DISCUSSION

1. **Property Location: 10660 City Parkway**

The property at 10660 City Parkway is situated in the Surrey City Centre core and is contiguous to an assembly of three lots owned by the City on the west side of 135A Street between 106 Avenue and 107A Avenue, as illustrated in Appendix 1 attached to this report.

The property has an area of 1,529 m² (16,457 ft.²) and is improved with a older 7,500 ft.² industrial-style building that is tenanted by two automotive-related businesses.

2. **Zoning, Plan Designations, and Land Use**

The subject property is zoned Highway Commercial Industrial (CHI) Zone and designated "High-density Residential" in the Surrey City Centre Land Use and Density Concept Plan, with a Floor Area Ratio (FAR) of 3.5.

3. **Purpose of the Acquisition**

The purpose of the acquisition is to facilitate the redevelopment and enhancement of this area of the City Centre through the assembly of this parcel with the adjacent City-owned parcels for future high-density residential uses.

4. **Contract of Purchase and Sale**

A purchase and sale agreement has been negotiated with and accepted by the owners of the subject property and is subject to City Council approval on or before October 3, 2012. Sale completion is scheduled to take place on November 2, 2012.

5. Sustainability Considerations

The proposed purchase of the subject property supports the objectives of the City's Sustainability Charter; more particularly the objective of developing a vibrant City Centre and concentrating development in areas that are well serviced by public transportation. The acquisition supports the following Charter scope action items:

- SC12: Adapting to Demographic Change;
- EC1: Corporate Economic Sustainability; and
- EN9: Sustainable Land Use Planning and Development Practices.

6. Funding for Purchase

Funds for this acquisition are available from the Municipal Land Reserve Fund.

CONCLUSION

This acquisition will add value to adjacent City land holdings in the City Centre. The combined holdings are expected to appreciate over time as the Surrey City Centre area continues to mature.

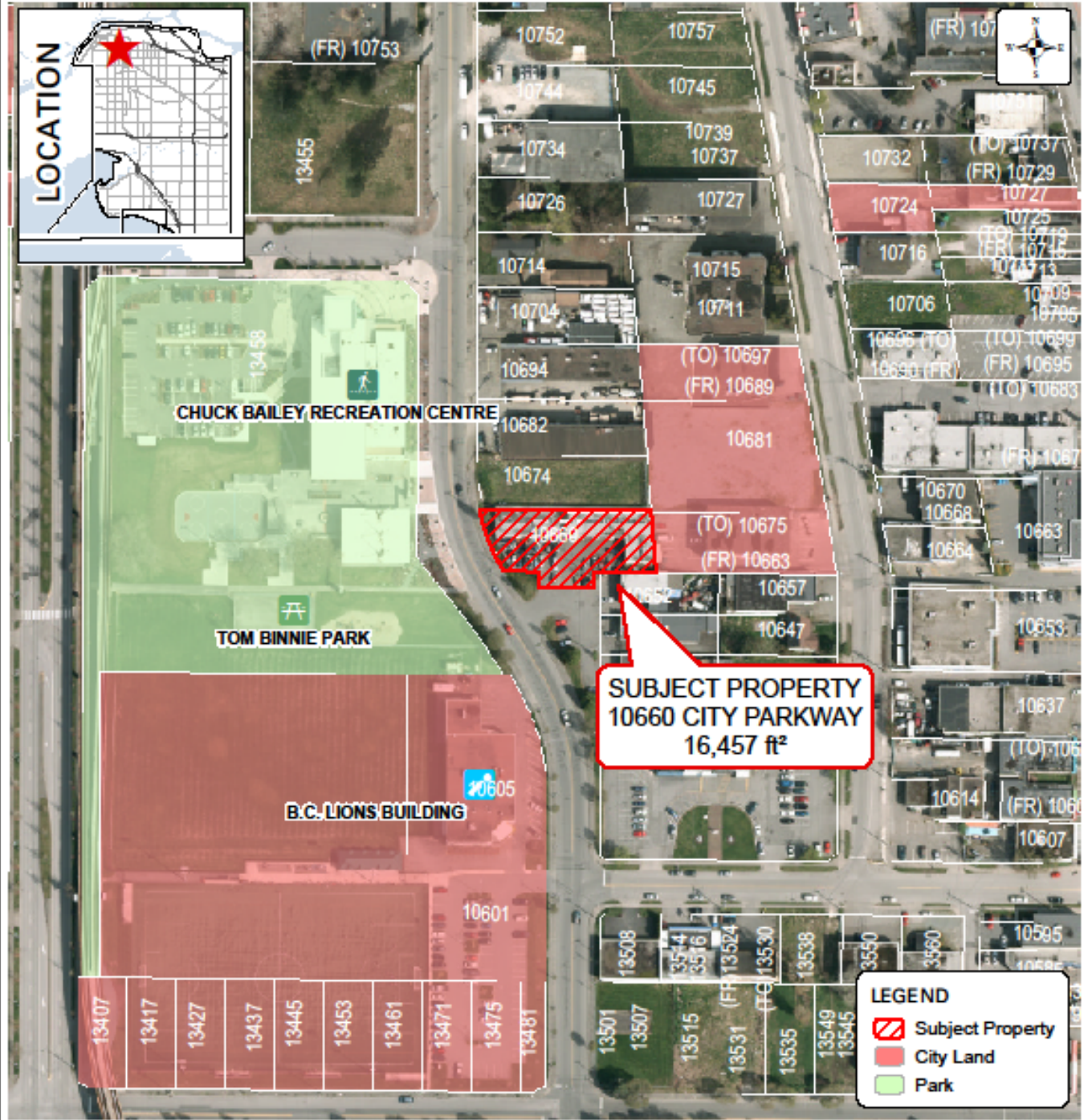
Vincent Lalonde, P.Eng.
General Manager, Engineering

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Appendix I – Aerial Photograph of Site

APPENDIX I AERIAL PHOTOGRAPH OF SITE



Produced by GIS Section: September 21, 2012, AW8

Date of Aerial Photography: April 2012



**SUBJECT PROPERTY
10660 CITY PARKWAY
PROJECT: 0870-40/62**

**ENGINEERING
DEPARTMENT**

The data provided is compiled from various sources and IS NOT warranted as to its accuracy or sufficiency by the City of Surrey. This information is provided for information and convenience purposes only. Lot sizes, Legal descriptions and encumbrances must be confirmed at the Land Title Office.

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