



# **Corporate** NO: R145

# **Report** COUNCIL DATE: July 15, 2002

<b>REGULAR COUNCIL</b>			
TO:	<b>Mayor &amp; Council</b>	DATE:	<b>July 8, 2002</b>
FROM:	<b>General Manager, Engineering</b>	FILE:	<b>0910-40/7</b>
SUBJECT:	<b>Sale of Surplus City Land(8119 - 152 Street) (Map 43)</b>		

## **RECOMMENDATION**

That Council accept the highest offer for the sale and development of the vacant City-owned building lot known as PID No. 008-770-093 (8119 - 152 Street).

## **BACKGROUND**

This vacant parcel of City land located at 8119 - 152 Street lot is zoned RH-G (Half-Acre Residential Gross Density), is designated Suburban in the Official Community Plan, and would be considered an infill lot in this existing residential area. Upon completion of the sale, the highest bidder intends to construct a single family residential home at this location.

In October 2000, Council approved the sale of a list of City-owned surplus lands which included the subject property. Proceeds from the sale of this lot will be placed in the Municipal Land Reserve to be used for capital funding purposes.

## **DISCUSSION**

As current market conditions are favourable, staff advertised for the sale of this subject lot on June 5, 2002. This advertisement satisfied the requirements of Section 187 of the Local Government Act. Two offers have been received, the highest of which is above the appraised value. Council approval is required by July 29, 2002. If approved the sale and completion will occur on August 30, 2002.

## CONCLUSION

Based on the current demand for residential building lots, the City advertised for the sale of this surplus property and two offers have been received. As the highest offer for the purchase of the lot exceeds the appraised value, it is recommended that Council approve the sale of the surplus parkland located at 13173 - 73A Avenue to the highest bidder.

Paul Ham, P.Eng.

General Manager, Engineering

KSW/mpr

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## Appendices

- I. Location Map
- II. Site Plan
- III. Aerial Photo