

B. Zoning, Plan Designations and Land Uses

The 1.31 acre lot has been subdivided and rezoned to IL (Light Impact Industrial). The 3.41 acre lot is currently being created through the subdivision and rezoning process, and will also be zoned IL (Light Impact Industrial).

The surrounding land uses include industrial development to the north and east, with a scattering of smaller, older single-family residential properties to the north and west. The lands to the south are, for the most part, vacant City owned industrial lands that are awaiting future clearing, filling, servicing and development.

DISCUSSION

In compliance with Sections 186 and 187 of the Local Government Act, notice of intention to sell the two City industrial lots was advertised on March 22 and 26, 2003 in the local newspapers. The two recommended land sales represent the best offers submitted, are closely equivalent to the appraised value, and are from existing business proposing to relocate into Surrey.

The two proposed developments also comply with the recently established policy for the sale and development of City-owned land in East Bridgeview. This policy requires that prior to sale, a restrictive covenant be registered on each City lot that stipulates a minimum building site coverage of 25% and a maximum of 35% of the site area for outdoor storage and truck parking.

It is also recommended that Council authorize a portion of the sales proceeds be used to cover the City's costs of future site preparation, servicing and potential land acquisition requirements in the East Bridgeview industrial area.

CONCLUSION

The City advertised the sale of the two subject industrial lots and has received two reasonable offers. As the offers represent fair market value for the land and comply with the City's site coverage and outdoor storage/trucking policy, it is recommended that Council accept the highest offers received for the purchase of the 1.31 acre and 3.41 acre City-owned industrial lots. It is also recommended that a portion of the sales proceeds be set aside for site preparation, servicing, and potential land acquisitions to facilitate the future development and sales of the remaining City owned East Bridgeview lands.

Paul Ham, P.Eng.

General Manager, Engineering

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Appendices

- I. Site Map
- II. Aerial Photograph of Site