

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 7870

A BYLAW to authorize the expenditure of
moneys in the Tax Sale Lands
Reserve Fund

WHEREAS there is an unappropriated balance of
\$8,267,824.86 as at December 31, 1981 in the Tax Sale Lands
Reserve Fund consisting of moneys received from the sale of tax
sale properties including interest earned thereon and set aside
in accordance with the provisions of section 380 of the
Municipal Act.

AND WHEREAS no sinking funds have been or were required
to be established.

AND WHEREAS it is deemed desirable to expend the sum
of Two Million Four Hundred and Seven Thousand Three Hundred
Thirty-Four and 20/100 Dollars (\$2,407,334.20) from the amount
so set aside to repay the moneys expended from general revenue
for the acquisition and servicing of those lands required for
municipal purposes, more particularly described in Schedule "A"
annexed hereto.

AND WHEREAS the approval of the Minister of Municipal
Affairs has been obtained.

NOW THEREFORE the Council of The Corporation of the
District of Burnaby, in open meeting assembled, ENACTS as
follows:

1. This Bylaw may be cited for all purposes as "BURNABY
TAX SALE LANDS RESERVE FUND EXPENDITURE BYLAW NO. 1, 1982".

2. The sum of Two Million Four Hundred and Seven Thousand Three Hundred Thirty-Four and 20/100 Dollars (\$2,407,334.20) is hereby appropriated from the Tax Sale Lands Reserve Fund to repay the moneys expended from general revenue for the acquisition and servicing of those lands required for municipal purposes, more particularly described in Schedule "A" annexed hereto.

3. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, the unexpended balance shall be returned to the credit of the said Reserve Fund.

Read a first time this 11th day of January, 1982.

Read a second time this 11th day of January, 1982.

Read a third time this 11th day of January, 1982.

Received the approval of the Minister of Municipal Affairs this 20th day of January, 1982.

Reconsidered and adopted by an affirmative vote of at least two-thirds of all the members of Council this 1st day of FEBRUARY 1982.



M A Y O R



C L E R K

SCHEDULE "A"

Land Assembly and Development Costs

Acquisitions - Assembly

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
3908 Regent Street	Lot 1, Block 18, D.L. 69, Plan 1321	\$ 116,960.00
3991 East Pender Street	S. 82' of Lots 11-12, Block 11, D.L. 116, Plan 1236	260,000.00
3943 East Pender Street	Lot "B", Block 11, R.P. 2986, D.L. 116, Plan 1236	125,000.00
3945 East Pender Street	Lot 13, Block 11, D.L. 116, Plan 1236	125,000.00
463 MacDonald Avenue	N. 1/2 of Lots 11 and 12, D.L. 116, Plan 1236	132,000.00
6175 Nelson Avenue	Lot 164, D.L. 32, Group I, Plan 63158	176.00
8500-8600 Elk Street	Parcel A,B,C,E & G, D.L. 11, Group I, Plan 58934	610.00
		<u>759,746.00</u>

Acquisitions - Future Use

6450 Deer Lake Drive	Parcel "W", Expl. 255 and Parcel "D", Expl. 4272, D.L. 85, N.W.D.	650,000.00
6576/6592 Patterson Avenue	Lot 1 & 2 of Block "A", Block 47, D.L. 151, Plan 1437	364,000.00

Development

D.L. 86, Phases IV A & IV B - Provision of sidewalk crossings	230.62
Former Stride Avenue Refuse Disposal Area - shape, fill and grade, Landscape preparation	22,127.36
Joffre Street south of Marine Drive at Keith Street - relocate ditch	3,460.40
Greystone Drive - Duthie Avenue to Phillips Avenue - Phillips/Burnwood Connector - Servicing to Monticeto commercial site	297,790.96
Kitchener/Greystone/Phillips Subdivision 44/79 - Construction, inspection, electrical service, sanitary and storm	307,168.10
Teleglobe property - design services	2,810.76

\$2,407,334.20

James Hudson