

ITEM 4

MANAGER'S REPORT NO. 72

COUNCIL MEETING Nov. 6/72

4. Re: Sale of Municipal Property in Sechelt, B.C.
Lot 3, D.L. 1731, Group 1, N.W.D. (9.27 Acres)
(Item 8, Report No. 32, May 8, 1972)
(Item 1, Report No. 53 (In Camera), August 28, 1972)
(Item 14, Report No. 54 (Supplementary), September 5, 1972)

Appearing on the Agenda for the November 6, 1972, Council meeting is an offer from Mr. E. Anderson for the subject Municipal property which is located in Sechelt, B. C.

Council on August 28, 1972, tabled a report concerning the proposed sale of the property. The Manager subsequently reassessed the offers received, and determined that the approximate market value of the land involved is \$8,500. Seven offers (the highest of which was \$5,111 from Mr. Anderson) were rejected, and deposit cheques returned to the bidders, in accordance with Council's directive that the sale of the property be postponed until some future time.

Because Mr. Anderson's offer in the amount of \$7,000 is significantly below the assessed market value of the property, it is recommended that the offer be refused, and that a new tender be called in March, 1973.

RECOMMENDATIONS:

THAT the offer from Mr. Anderson in the amount of \$7,000 be refused; and

THAT Mr. Anderson's deposit cheque in the amount of \$350 be returned; and

THAT a new tender call be initiated in March, 1973.