

ITEM 17

MANAGER'S REPORT NO. 55

COUNCIL MEETING July 23/73

17. Re: Closure of Ellerslie Avenue and Road Exchange
Rezoning Reference #35/71
- 1) Pcl. "C", Expl. Pl. 9256, Ex. Expl. Pl. 11295, S.D. 7/8,
Blk. 2, D.L. 44/78, Plan 3049 - 6917 Loughheed Highway
 - 2) Lot 9, Ex. Expl. Pl. 11295, Blk. 2, D.L. 44/78, Plan 3049
2756 Ellerslie Avenue
 - 3) Lot 2, Blks. 1/C, D.L. 78/131, Plan 8696
2605 Ellerslie Avenue
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The subject road closure and land exchange is required to develop a low density multi-family site (RM-1). The developer, Jordan Development Corporation Limited, has agreed and verified in writing the following:

1. An exchange of land of equal area from the redundant portion of Ellerslie Avenue in return for a 66 foot road allowance running easterly from Ellerslie Avenue to the east boundary of Lot 9, Exc. Expl. Pl. 11295, D.L. 44/78, Plan 3049.
2. Compensation to the Municipality for the remainder of the area involved in the redundant portion of Ellerslie Avenue (approximately 12,672 square feet) in the amount of \$20,655.00.
3. All other conditions and servicing requirements previously discussed with the Municipal Planning Department relating to the rezoning and development of this site.
4. All legal costs and surveys required to complete this transaction to be borne by the applicant.
5. A deposit of 25% of the total land cost to be placed in trust by the applicant with Council's agreement to this transaction, and the balance payable immediately prior to conveyance of the redundant road allowance to the developer.

Attached is a copy of a sketch indicating the portions to be exchanged and the Land Agent recommends that the Corporation accept \$20,655.00 for the surplus area (approximately 12,672 square feet) involved.

RECOMMENDATION:

THAT the subject exchange be approved.

