

ITEM 41
MANAGER'S REPORT NO. 43
COUNCIL MEETING June 10/74

Re: Goodwin Johnson (1960) Limited
Penzance Drive - Berry Point Operation
(Item 17, Report No. 29, April 16, 1974)

When Item 17, of the Municipal Manager's Report No. 29, was considered by Council on April 16, 1974, a question was asked regarding whether or not the land north of the tracks that had recently been filled had been put on the Assessment Roll.

The following is the report of the Municipal Assessor, dated June 6, 1974, in this connection.

This is for the information of Council.

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ASSESSMENT DEPARTMENT

June 6, 1974

SUBJECT: GOODWIN JOHNSON (1960) LIMITED
PENZANCE DRIVE- BERRY POINT OPERATION

At Council meeting of April 16th last a question was asked regarding the fill being placed within the boundaries of waterlots held in the name of Goodwin Johnson (1960) Limited. At the time of the last inspection in the fall of 1973 it was noted by the land appraiser that fill was being dumped at a very slow pace. It was considered that an increase in assessed value for the filled area was not warranted as it was not structurally sound or being used as a cargo handling site.

A further inspection will be made in December of this year and should the filled area be stable and in use a substantial increase will be made for the 1975 assessment year. This increase would bring the land in line with other land which has usable frontage on the inlet. The 1974 assessment of the waterlots is \$15,500 per acre. The 1974 assessed value of usable land with water frontage is assessed at \$25,000 per acre.

Our method of valuation in this instance would be similar where applicable to other parcels of land where fill has been placed to bring unusable land (peat-ravine-low) to a usable standard for construction or storage areas.

This office has excellent liaison with the National Harbours Board staff who notify us yearly of any changes within their jurisdiction. The same conditions prevail with the North Fraser Harbours Commission.

For the information of Council the 1974 assessment of land and improvements on Goodwin Johnson Holdings are:

Land - \$327,455 Improvements - \$190,990


Roy Mercer
DEPUTY MUNICIPAL ASSESSOR.

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RM/sl