

ITEM 3

MANAGER'S REPORT NO. 25

COUNCIL MEETING April 7/75

Re: Proposed Sale of Municipal Property

1. Lot 2, Blk. 13, D.L. 79, Pl. 2814 (4952 Canada Way)
 2. Lot 3, Blk. 13, D.L. 79, Pl. 2814 (4946 Canada Way)
 3. Lot 16, Blk. 12, D.L. 79, Pl. 2298 (4276 Norland Ave.)
- (Item 19, Report No. 3, January 20, 1975)

On January 20, 1975, Council in a report on the proposed development of a 4-building office complex within the Central Administrative Area (Rezoning Reference #29/73) was advised as follows:

- "5.5 The proposed site includes three Municipal properties - Lots 2, 3 and 16 of D.L. 79 which are .65 acres, .41 acres and .895 acres respectively. The developer has purchased or acquired Agreement for Sale on the balance of the subject site. In order for this rezoning to proceed, Council must agree in principle with the sale of these three lots and authorize the Municipal Land Agent to negotiate the sale of these properties with the Developer subject to their inclusion in the overall CD Plan and their consolidation with the neighbouring properties.

Recommendations by the Municipal Land Agent on the proposed sale price will be presented to Council at a later date."

Council on January 20th authorized the Land Agent to negotiate the sale of the three lots as proposed for inclusion in the overall site.

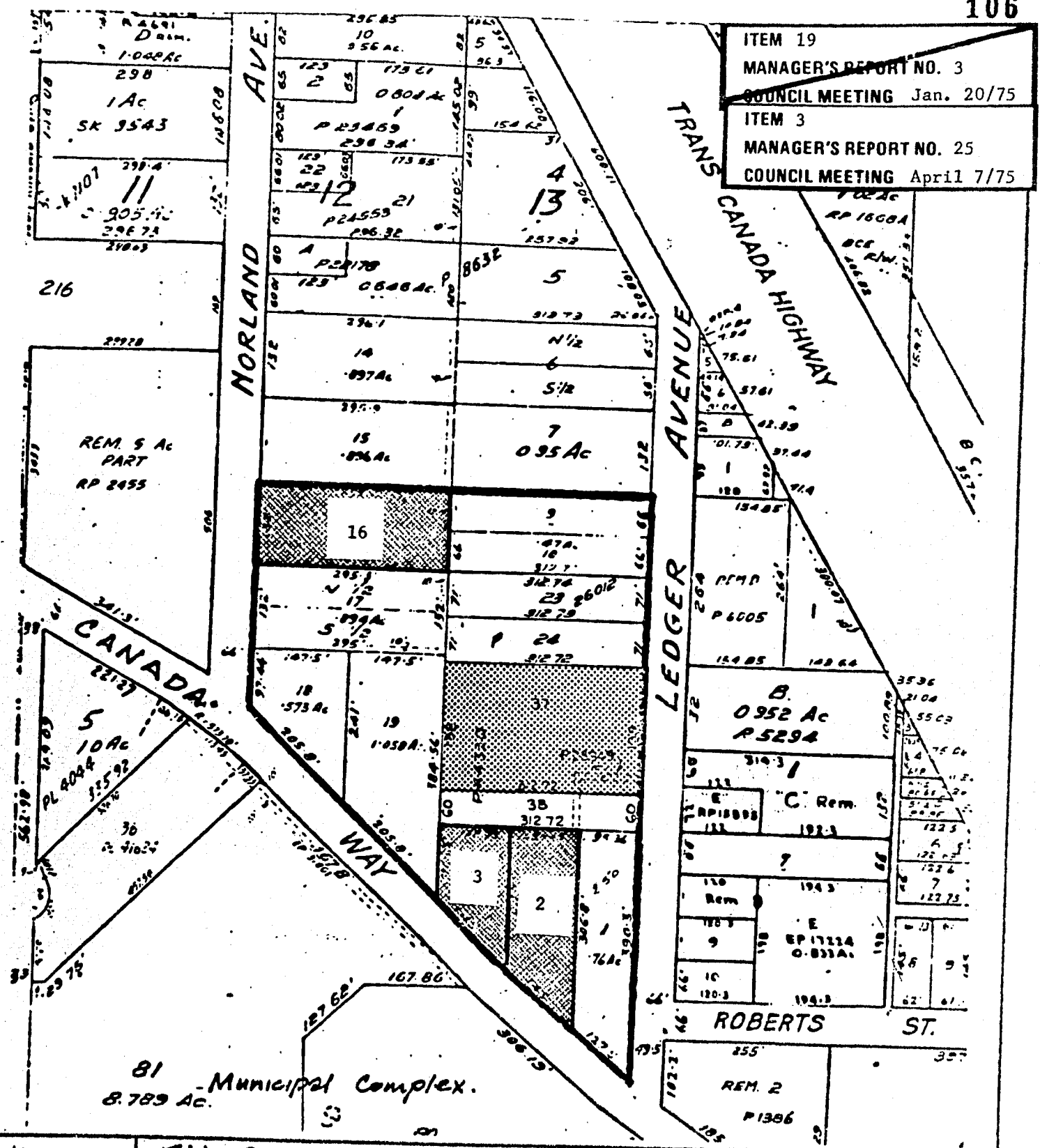
The Land Agent has negotiated the sale of the three subject lots to Highfield Development Corporation (B.C.) Limited. The proposed settlement is as follows:

1. Total area: 1.955 acres/85,159.8 square feet
2. Negotiated price: \$ 255,479.40 or \$3.00 per square foot

The Land Agent feels that the price is reasonable and recommends acceptance.

RECOMMENDATION:

1. THAT the three subject lots be sold to Highfield Development Corporation (B.C.) Limited for \$255,479.40.



ITEM 19
 MANAGER'S REPORT NO. 3
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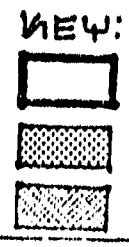
Date
 JAN 15/75
 Scale
 1" = 200'
 Drawn By
 SJB.

Fig. 2



Burnaby Planning Department

REZONING REF. #29/73.



KEY:
 [Solid Box] SUBJECT SITE
 [Grid Box] EXISTING OPERATING ENGINEERS' LOT
 [Stippled Box] MUNICIPAL PROPERTY