

ITEM	20
MANAGER'S REPORT NO.	46
COUNCIL MEETING	1978 06 19

RE: EASTBURN NEIGHBOURHOOD IMPROVEMENT PROGRAM  
PROPOSED SALE OF 8190 - 14TH AVENUE  
LOT 11, BLOCK 11, D.L. 27, PLAN 697  
(ITEM 12, REPORT NO. 22, 1978 MARCH 20)  
(ITEM 7, REPORT NO. 30, 1978 APRIL 17)

The following is a report from the Land Agent re the above. The house was purchased for the development of a Tot-Lot. The house was locked, but during the period that a decision was being made on whether to proceed with this project, the premises were vandalized. Most of the damage, including the breaking of windows and disappearance of the fence, occurred on a weekend. The house was then boarded, but vandals nevertheless gained entry and damaged the interior (the damage in this instance was fairly minor). The extent of the damages to this property is reflected in the offer that is now under consideration.

RECOMMENDATION

1. THAT the Corporation sell Lot 11, Block 11, D.L. 27, Plan 697, 8190 - 14th Avenue, to Mr. William Stoushnoff for \$42,500.00, and that a commission of 5% of this sum be paid to Macaulay Nicolls Maitland & Co. Ltd., with a completion date of 1978 July 06.

\* \* \* \* \*

TO: MUNICIPAL MANAGER 1978 June 14  
FROM: LAND AGENT  
SUBJECT: Eastburn Neighbourhood Improvement Programme  
Proposed Sale of 8190 - 14th Avenue  
Lot 11, Block 11, D.L. 27, Plan 697

The above described property was the subject of a report to Council presented by both the Parks and Recreation Administrator and the Director of Planning dated 1978 March 20, Item 12, Manager's Report No. 22. Council concurred with their recommendation that the said property be sold.

Council at its meeting of 1978 April 17, Item 7, Manager's Report No. 30, approved the Land Agent's recommendation of an upset price of \$48,500.00.

We offered the subject property for sale by public tender in the Vancouver Sun on 1978 April 14 and 15, upset price \$48,500.00 with a closing date 16:30 h Monday, 1978 May 02. In the interim, the subject property had been vandalised.

Cont'd.....

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TO: MUNICIPAL MANAGER  
(re: 8190 - 14th Avenue)

1978 June 14

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We did not receive one bid and subsequently proposed to expose the property for sale through the Multiple Listing Service of the Greater Vancouver Real Estate Board. This proposal was supported by the Director of Planning.

To avoid any ambiguity between the Municipality and disappointed Brokers, we decided to circulate an open listing to those Real Estate Brokers having an office in Burnaby. Before these arrangements were completed, Mr. Wally Maass, salesman with Macaulay Nicolls Maitland & Co. Ltd., enquired into the status of the subject property and advised us that he may have a client who would be prepared to purchase the vandalised property. Attached hereto is a copy of an offer presented by Mr. Wally Maass on behalf of Mr. William Stoushnoff offering to purchase the subject property for the sum of \$42,500.00. This amount less a real estate fee of 5% will net the Municipality \$40,375.00.

The offer is subject to the purchaser obtaining a first mortgage of \$37,500.00 indicating an equity position of \$5,000.00. Providing the purchaser's credit is good, the subject clause is reasonable.

There have been four comparable sales in this area as follows:

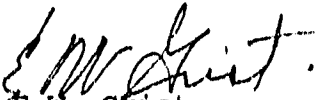
- 1) 8077 - 12th Avenue; sold 1978 March 09 - \$43,500.00  
1200 sq. ft. on 4' crawl space; 2 pce. ensuite  
Lot 51' x 146'
- 2) 8111 - 14th Avenue; sold 1978 May 11 - \$43,000.00  
700 sq. ft. - 1 bedroom main floor, 1 in basement  
Lot 49' x 130'
- 3) 8024 - 17th Avenue; sold 1978 March 15 - \$45,900.00  
700 sq. ft. - 3 bedrooms, full basement  
Lot 33' x 120'
- 4) 8048 - 18th Avenue; sold 1978 May - \$41,000.00  
740 sq. ft. - 2 bedrooms main floor, 2 in basement  
Lot 50' x 137.8'

Subject property: 8190 - 14th Avenue;  
860 sq. ft. - 2 bedrooms main floor,  
2 small bedrooms in basement  
Lot 50' x 146.19'

Having taken into consideration the damage done by vandals and adjusted each sale to reflect the value of the subject property, we are of the opinion that the offer presented is reasonable.

As we are unable to meet the completion dates as set out in the offer, Mr. William Stoushnoff has agreed to amend the completion date to 1978 July 06. Subject mortgage clause to be removed on or before 1978 June 30.

We feel the offer is reasonable and would recommend acceptance.

  
E.W. Grist  
LAND AGENT

FAE/mh  
Attach:

cc: Municipal Treasurer  
Director of Planning  
Municipal Solicitor

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COUNCIL MEETING 1978 06 19



**MACAULAY NICOLLS  
MAITLAND & CO. LTD.**

ESTABLISHED 1893

10029 - 136 A STREET, SURREY, B.C., CANADA V3T 4G1  
TELEPHONE 585-2131.

**RECEIVED**  
JUN 1 1978

Corporation of Burnaby  
Lands Department

Land Agent  
Municipality of Burnaby

June 1/78

Re: 8190, 14th Avenue, Burnaby. B.C.  
Lot 11, Blk 11, D.L. 27, Plan #697

Dear Sir,

We have been instructed by Mr. William Stoushnoff to negotiate the purchase of the above property from the Municipality of Burnaby.

Mr. Stoushnoff is prepared to pay the sum of \$42,500.00 (Forty two thousand five hundred dollars) as repairs to the house will be extensive due to vandalism.

The date of completion of sale would be June 29th/78.

The date of adjustments to be June 30/78.

The date of occupancy to be June 30/78.

SUBJECT  
MORTGAGE  
CLAUSE

The Municipality to deliver clear title. This offer to purchase said property is subject to the purchaser arranging a 1st mortgage of \$37,500. (Thirty seven thousand five hundred dollars), 5 year term, at current interest rates.


This offer is open to acceptance to 12 noon ~~June 6/78~~ *JUNE 13, 1978*  
The Municipality of Burnaby is to pay a commission equal to 5% of the sale price to Macaulay Nicolls Maitland & Company Ltd.

Your assistance in bringing this offer to a successful conclusion is appreciated.

Yours truly,

Macaulay Nicolls Maitland

Per:

  
C.W. Lees.

WS/pc



WALLY MAASS

MACAULAY NICOLLS MAITLAND & CO. LTD.

10032 KING GEORGE HWY., SURREY, B.C. V3T 4G1  
Office 585-2131 Res. 596-3023

A TOTAL REAL ESTATE SERVICE  
BRANCHES IN VANCOUVER, BURNABY, WEST VANCOUVER, NORTH VANCOUVER, SURREY, PRINCE GEORGE & CALGARY