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| ITEM                 | 4          |
| MANAGER'S REPORT NO. | 74         |
| COUNCIL MEETING      | 1980 12 01 |

RE: LETTER FROM THE NEW VISTA SOCIETY  
7550 ROSEWOOD STREET, BURNABY, B.C. V5E 3Z3

Appearing on the Council agenda for the meeting of 1980 December 01 is a letter from the New Vista Society.

The following is a report from the Municipal Treasurer re the above.

RECOMMENDATION

1. THAT the report of the Municipal Treasurer be received for information purposes.

\* \* \* \* \*

1980 November 25

TO: MUNICIPAL MANAGER

File: G60-1a

FROM: MUNICIPAL TREASURER

RE: LETTER FROM THE NEW VISTA SOCIETY

RECOMMENDATION

1. THAT this report be received for information purposes.

REPORT

On the agenda there is a letter from the New Vista Society asking Council to make a grant in lieu of taxes.

1980 property taxes have been paid on all New Vista Society holdings.

The property for which the grant is being requested represents approximately 80,000 sq.ft., and is part of a 127,195 sq.ft. parcel on which one tower is located.

If apportioned, taxes on the land for which a grant is being requested would be:

|      |           |
|------|-----------|
| 1979 | \$ 8,780  |
| 1980 | 3,718     |
| 1981 | Not known |

If the Society builds the proposed intermediate and day care hospital on the site, the property at that time would become exempt from taxation under Sections 398 and 399 of the Municipal Act.

There are insufficient funds in the 1980 Grants & Publicity Committee's budget to pay for the requested grant.

This is for the information of Council.

  
Howard Karras  
MUNICIPAL TREASURER