

RE: REZONING REFERENCE #142/81
HASTINGS/PENDER/INGLETON/MACDONALD
RESIDENTIAL/COMMERCIAL/RECREATIONAL PROPOSAL AND PUBLIC SQUARE DEVELOPMENT
(ITEM 24, SUPPLEMENTARY REPORT NO. 45, 1982 JULY 26)

ITEM	3
MANAGER'S REPORT NO.	57
COUNCIL MEETING	1982 10 18

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Director Planning & Building Inspection be adopted.

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TO: MUNICIPAL MANAGER
FROM: DIRECTOR PLANNING & BUILDING INSPECTION
RE: REZONING REFERENCE #142/81
HASTINGS/PENDER/INGLETON/MACDONALD
RESIDENTIAL/COMMERCIAL/RECREATIONAL PROPOSAL AND
PUBLIC SQUARE DEVELOPMENT - AMENDMENT BYLAW 120/81 - BL 7782
HASTINGS STREET URBAN RENEWAL PRECINCT - SITE 3

PLANNING & BUILDING INSPECTION
DEPARTMENT
1982 OCTOBER 13

RECOMMENDATION:

1. THAT this report be received for information purposes.

REPORT

Council, on 1982 July 26, considered a status report and adopted the recommendation contained in that report which read:

"THAT Council concur with the proposed new closing date of the land sale of mid-September 1982 indicated by the developer."

The developer was unable to meet a closing date of mid-September 1982. He has indicated that this was due to the worsening economy and that, in spite of his efforts, traditional financing methods did not appear to be available for financing a project such as this one, which is heavily weighted to residential uses.

However, the developer continues to be enthused about the quality and appropriateness of the project and is pleased with the final design. The Planning & Building Inspection Department would confirm the appropriateness of the final submitted project design drawings.

Planning & Building Inspection Department
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The developer has completed all the prerequisites for the rezoning proposal including architectural and landscaped drawings, engineering drawings and legal survey submissions except for those prerequisites which are related to the submission of funds. These funds include the purchase price, servicing letters of credit and fees, and neighbourhood parkland acquisition charges.

The developer is pursuing the possible development of this proposal under the Cooperative Housing Program administered by C.M.H.C. at this time and appears confident of favourable consideration by C.M.H.C. After staff discussions with the developer within the week, it is intended that a further report outlining a revised rezoning schedule and closing date for the land purchase would be submitted to Council for its consideration on 1982 October 25.

This is for the information of Council.


A. L. PARR
DIRECTOR PLANNING &
BUILDING INSPECTION

KI:lf

cc: Municipal Solicitor
Municipal Treasurer