

Re: MARKETING OF 7945 TWELFTH AVENUE

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER 1983 NOVEMBER 28
FROM: DIRECTOR PLANNING & BUILDING INSPECTION OUR FILE: 15.704.1
SUBJECT: MARKETING OF 7945 - TWELFTH AVENUE X-REF: 12.720 DL 28

RECOMMENDATION:

1. THAT this report be received for information purposes.

REPORT

1.0 BACKGROUND:

On 1983 October 11 Council authorized an information package and advertisement inviting proposals for the purchase and development of the municipally-owned property at the above address.

2.0 UPDATE AND DISCUSSION:

The advertisement appeared in two issues each of the Vancouver Sun (Wednesday, 1983 October 19 and Saturday, 1983 October 22) and the Province (Wednesday, 1983 October 19 and Sunday, 1983 October 23) newspapers. In response to the advertisement, 12 requests for further information were received, and copies of the information package were supplied. The level of interest appeared low, however, as no requests for further details, clarification or discussion were received, and by the closing date of 1983 November 25 no proposals had been received.

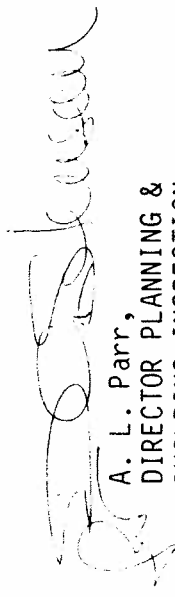
It is considered that this lack of response is due principally to the generally poor current development climate in respect to multiple family housing, compounded by the present time of year, which is traditionally unfavourable for development.

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In the circumstances, the Planning & Building Inspection Department and the Legal Department consider that the market in respect of the subject property should be reevaluated in three or four months with a view to its possible re-advertising. In the interim the proposal call and information package would remain available in the event of any enquiries, and should any serious interest be shown, it would be staff's intention to ask Council for authority to advertise the property for sale by Public Tender.

This is for the information of Council.

RR
RR/gf


A. L. Parr,
DIRECTOR PLANNING &
BUILDING INSPECTION

cc: Municipal Solicitor