

ITEM	10
MANAGER'S REPORT NO.	13
COUNCIL MEETING	1983 02 21

RE: SALE OF INDUSTRIAL LANDS
NORTH EAST CORNER MARINE WAY AND ROSEBERRY AVENUE
(ITEM 6, REPORT NO. 1, 1983 JANUARY 04)

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER
1983 February 16
Our file: 03.502,
PS-1-80, D. L. 161

FROM: DIRECTOR PLANNING &
BUILDING INSPECTION

SUBJECT: SALE OF INDUSTRIAL LANDS, N. E. CORNER
MARINE WAY AND ROSEBERRY AVENUE

RECOMMENDATION:

1. THAT this report be received for the information of Council.

SUMMARY:

The following report advises Council of the fact that the subject lands are to be offered for sale as two separate parcels. This action has been taken as a result of a change in the site requirements of the adjacent owners for expansion of their facilities.

While this owner cannot be assured of being the successful purchaser as these lands are to be sold by Public Tender, it is considered advantageous to retain this party's interest as an end-user who actively wants to acquire the property.

REPORT

BACKGROUND:

The development and sale of the Municipal lands at the northeast corner of the intersection of Marine Way and Roseberry Avenue was initiated in response to a specific request from the United Flower Growers' Co-Operative Association, who own the adjacent lands, as shown on Figure 1 attached, to make a parcel approximately 5 acres (2.024 ha) in size available for sale.

Accordingly, Council, on 1983 January 04, authorized the sale by Public Tender of a 5.339 acre (2.1607 ha) parcel at an upset price of \$987,711.00 (\$4.247 per sq. ft.).

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EXISTING SITUATION:

On 1983 February 04, we received a letter from the Co-Operative Association advising that they had reviewed their future requirements and anticipated market trends and concluded that, given current economic conditions, they intend to only acquire a 2 acre (0.809 ha) parcel. They have stated that, while this position represents a departure from their previously expressed position, they believe this action will enable them to remain at their present location and proceed with expansion of their facilities.

Consequently, it becomes necessary to revise the tender information to provide for the sale of a 2 acre (0.809 ha) parcel, as shown on the attached Figure 2. The upset price will then be \$370,000.00 (\$4.247 per sq. ft.).

Once tenders have been received and the level of interest determined in acquiring M5 (Light Industrial) lands in this locale has been determined, a further report will be submitted on the disposition of the remaining 3.339 acre (1.351 ha) parcel which is shown on Figure 2.

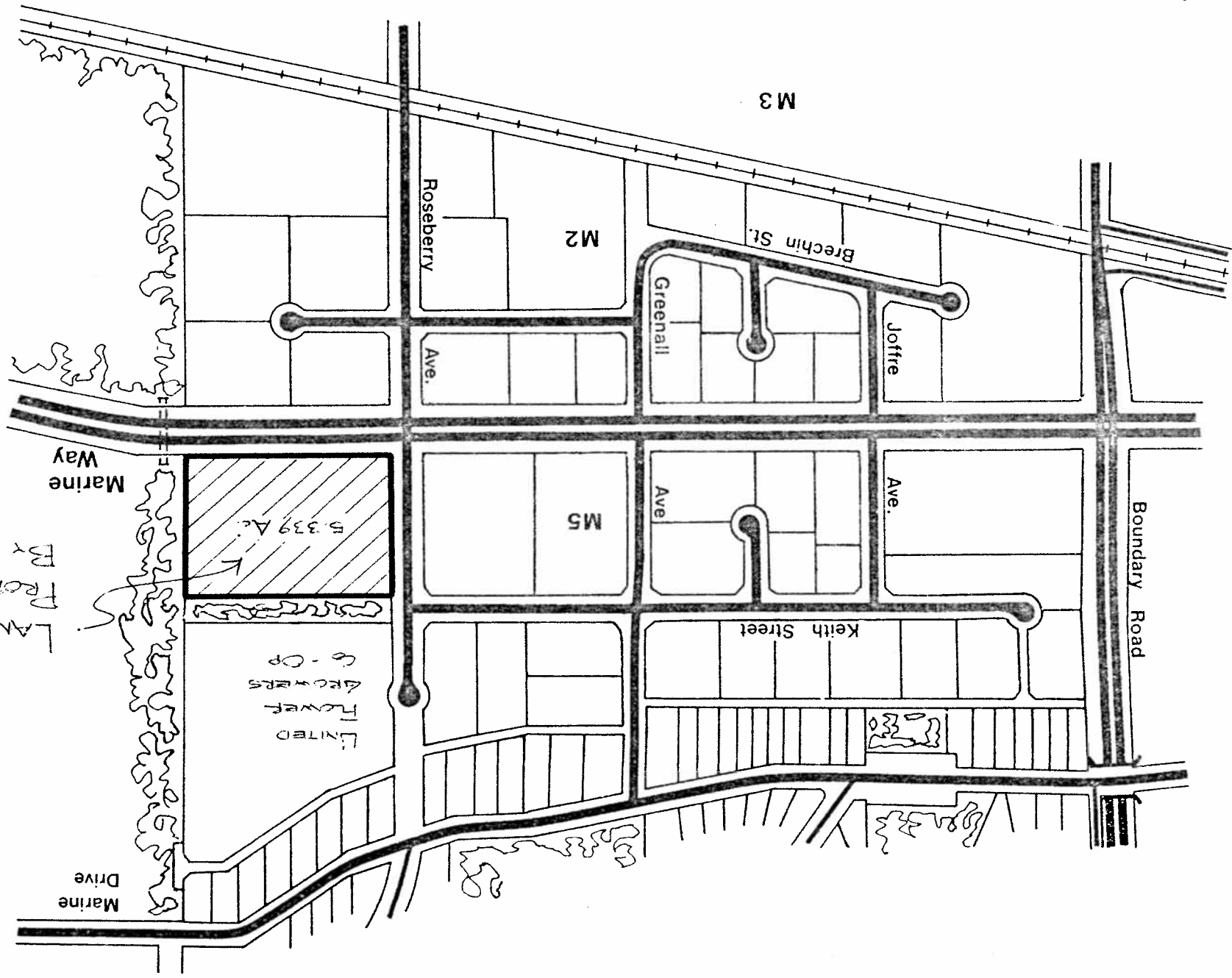


A. L. PARR
DIRECTOR PLANNING &
BUILDING INSPECTION

PB/jce
Attach.

cc: Municipal Solicitor
Director Engineering
Director Finance

Proposed Development Plan
 Boundary Road - Marine Way Industrial Area



LANDS INITIALLY
 PROPOSED FOR SALE
 BY PUBLIC TENDER

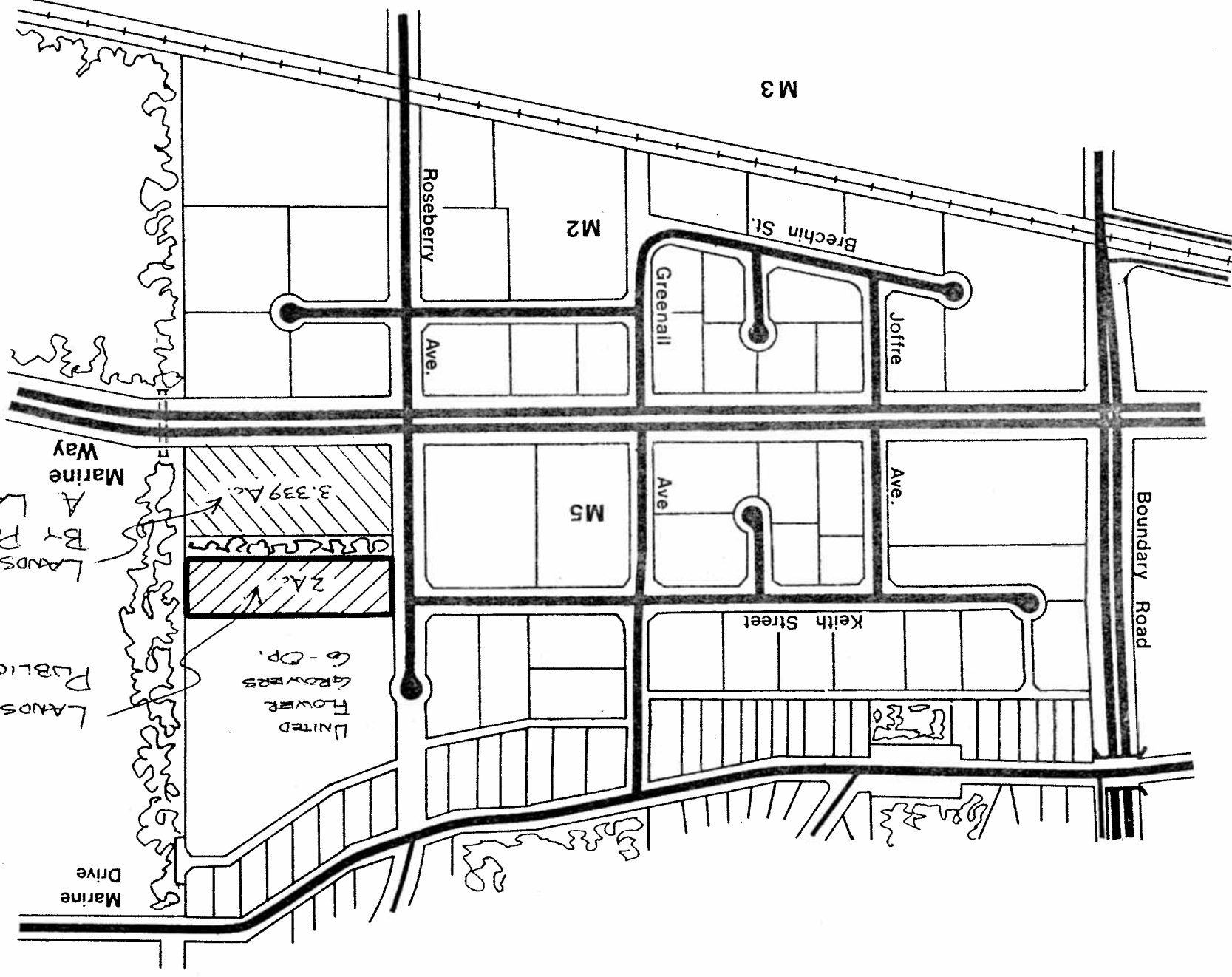
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Figure 1



1982 FEB 16

Proposed Development Plan
Boundary Road - Marine Way Industrial Area



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Figure 2



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