

RE: CLOSURE OF RANELAGH AVENUE BETWEEN CAPITOL DRIVE AND HASTINGS STREET
ROAD CLOSURE REFERENCE #4/76
X-REFERENCE REZONING #51/80 AND SUBDIVISION #120/80

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER 1984 MAY 02
FROM: DIRECTOR PLANNING & BUILDING INSPECTION
RE: CLOSURE OF RANELAGH AVENUE BETWEEN CAPITOL DRIVE AND HASTINGS STREET - ROAD CLOSURE REFERENCE #4/76
X-REFERENCE REZONING #51/80 AND SUBDIVISION #120/80

RECOMMENDATION:

1. THAT completion of the Road Closing Bylaw be undertaken in accordance with the provision outlined in this report.

REPORT

Authorization to introduce a Road Closing Bylaw and also to negotiate the sale of the redundant Ranelagh road allowance between Hastings Street and Capitol Drive was given by Council on 1981 January 12 (Manager's Report No. 3, Item #4). This item was added as a prerequisite to Rezoning Reference #51/80 in order to consolidate for the purpose of developing a suitable site for development of a three-storey apartment building (see attached Sketch).

The developers had subsequently advised that they were not in a position to proceed with the project at that time, thus negotiations did not proceed with respect to the sale price for the redundant road allowance. However, discussions are currently underway to advance this project to completion.

The Legal Department has now concluded negotiations with the developer and has advised that:

"We have received a negotiated offer from Jacobson Andersen Realty 1971 Ltd. for the purchase of a lane allowance running between Capitol Drive and Hastings Street, total area 372.7 m² for the sum of \$121.095 per m² (\$11.25 per square foot), or \$45,132.10.

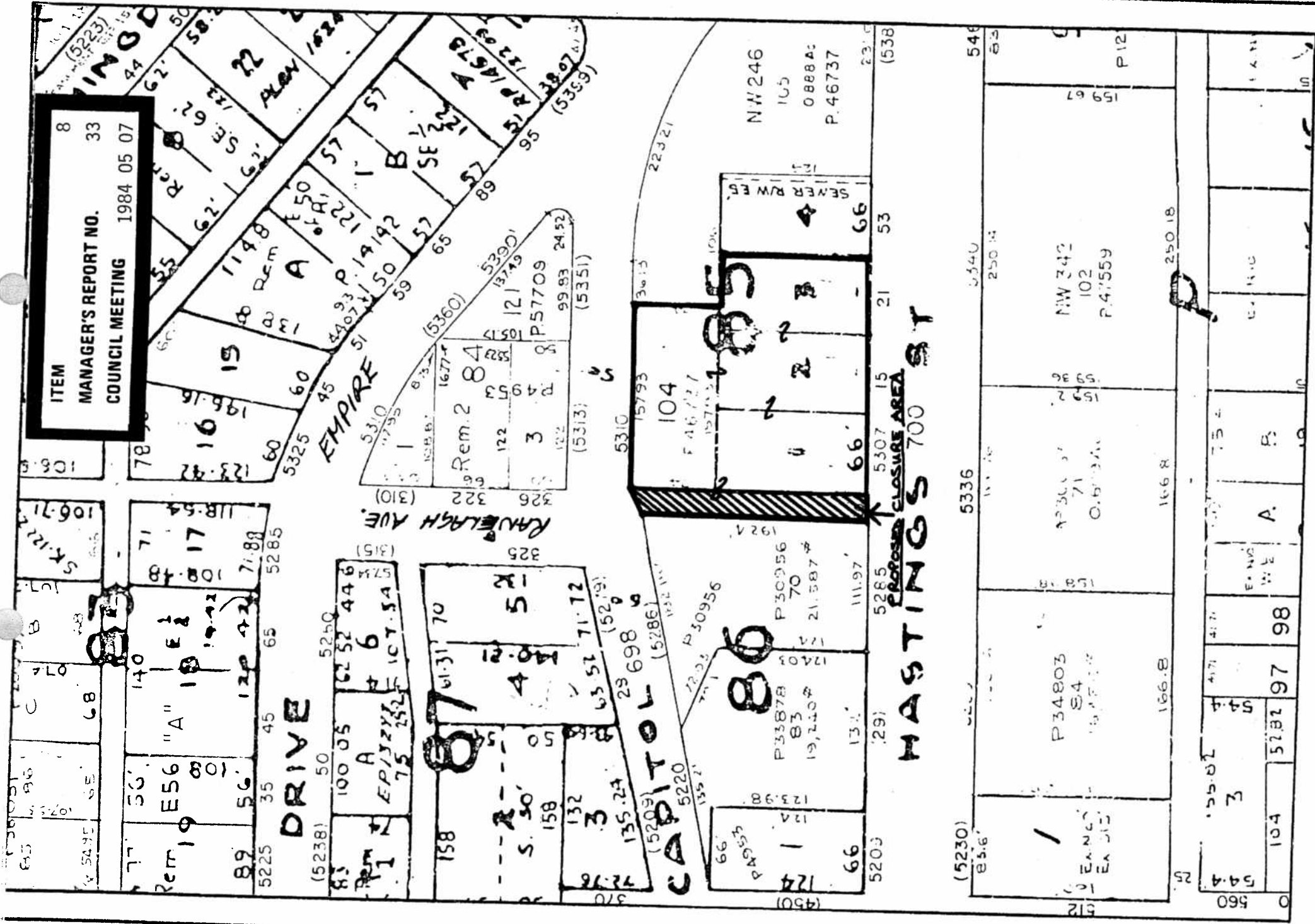
The average price of 3-storey frame apartment sites is ranging between \$15.00 and \$20.00 per square foot for assembled sites. Due to the off-site costs and site grades for this project, construction costs will be above average, which results in a reduction in the value of the land. We therefore feel the offer is reasonable and we would recommend acceptance."

The Road Closing Bylaw will be brought forward and introduced for the necessary readings in the very near future. It is therefore felt appropriate to seek Council endorsement of the negotiated value of \$121.095 per m² for the closure at this time.



A. L. Parr,
DIRECTOR PLANNING &
BUILDING INSPECTION

CM:ad
Att.
cc: Municipal Solicitor



ITEM 8
 MANAGER'S REPORT NO. 33
 COUNCIL MEETING 1984 05 07

Date

1984 MAY

Scale

1" = 100'

Drawn By



Burnaby Planning Department

Road Closure REF. # 4/76

(NOTE: CLOSED ALLOWANCE TO BE CONSOLIDATED WITH LOTS 1, 2, 3 AND 104 TO THE EAST.)

