

ITEM 3
MANAGER'S REPORT NO. 57
COUNCIL MEETING 85/09/16

RE: SALE OF MUNICIPAL PROPERTY
HARKEN DRIVE, EDNOR CRESCENT & PRESTON COURT,
CAMROSE SUBDIVISION, VENABLES STREET,
PARKER STREET & HOLDOM AVENUE
(Item No. 10, Report No. 53, 1985 August 12)

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Municipal Solicitor be adopted.

* * * * *

TO: MUNICIPAL MANAGER DATE: SEPTEMBER 10, 1985

FROM: MUNICIPAL SOLICITOR

SUBJECT: SALE OF MUNICIPAL PROPERTY:

- Item 1 Lots 303, 304, 306, 309, 310, District Lot 33,
Group 1, Plan 64787, N.W.D. - HARKEN DRIVE
- Item 2 Lots 266-273, District Lot 138, Group 1, Plan
64337, N.W.D. - EDNOR CRESCENT AND PRESTON COURT
- Item 3 Lots 263-272, 274-280, 317-328, 330, 332, 334,
336-340, District Lot 159, Group 1, Plan 65244,
N.W.D. - CAMROSE SUBDIVISION
- Item 4 Lots 140-143, 145, 147-149 and 150-154, District Lot
127, Group 1, Plan 68791, N.W.D. - VENABLES STREET,
PARKER STREET AND HOLDOM AVENUE

RECOMMENDATION:

1. THAT the highest bid for each of the lots indicated be accepted.
2. THAT the remaining lots be offered for sale immediately.

R E P O R T

On August 12, 1985, Manager's Report No. 53, Item 10, Council authorized the sale of the subject lots by public tender, plans attached.

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These lots were advertised as follows:

Vancouver Sun Newspaper

Friday, August 23, 1985
 Saturday, August 24, 1985
 Friday, August 30, 1985
 Saturday, August 31, 1985

The Province Newspaper

Friday, August 23, 1985
 Sunday, August 25, 1985
 Friday, August 30, 1985
 Sunday, September 1, 1985

Bids closed on Friday, September 6, 1985 at 4:00 p.m.. As a result of these advertisements the following bids were received:

EDNOR CRESCENT AND PRESTON COURT

1	P. & E. Tonello	268	\$75,000.00*
2	W. Bingley	269	76,000.00
5	H. Yen	269	80,050.00*

Average - \$77,167.00

CAMROSE SUBDIVISION

8	A. & R. Citton	272	73,610.00
6	A. Hamel	328	76,610.00*
10	A. & M. Porco	272	74,513.13*

Average - \$74,911.00

PARKER HOLDOM

3	N. Morretti	142	81,500.00*
4	Musizza Construction	141	80,615.00
7	A. Sausa	143	80,000.00*
9	I. Stokovic	148	82,600.00
11	L. Majcen	141	85,101.00*
12	V. Gazzola	148	82,000.00
13	Mario's Masonry	147	85,000.00*
14	Mario's Masonry	148	83,000.00*

Average - \$82,477

* Highest bids received

Total bids received - 14
 Acceptable bids received - 9
 Average per lot - \$79,718.00

DISCUSSION:

The Legal Department has amended its marketing strategy in order to increase the exposure and sale of municipal lots. "For Sale" signs have been placed on each of the subdivisions and though they have only been up since September 5, 1985, have generated considerable interest in the available building lots.

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While approximately 100 bid packages were distributed over the last three week period, and only fourteen bids were received, public interest in these lots is still high. A two weekend advertising period offers limited exposure leaving many prospective purchasers without time to arrange financing or choose their lot or architect. As a point of interest, the resulting nine sales over such a short period exceeds recent activity in the private sector. The Burnaby M.L.S. records indicate that over the three months from June through August 1985 ten comparable lots out of an inventory of approximately forty have sold with an average selling price of \$75,500.

In light of the five unsuccessful bidders, each expressing a desire to purchase alternate municipal building lots, and given the continued interest in the remaining municipal lots, the Legal Department requests Council's authorization to re-advertise the remaining lots immediately on the terms outlined in the aforementioned Manager's Report No. 53, Item 10. The Legal Department recommends that the subject lots be re-advertised in the Vancouver Sun on September 19, 20 and 21 and in the Province on September 19, 20 and 22. A copy of the advertisement as it will appear in the Vancouver Sun and Province newspapers is attached.



Patricia W. Flieger
Municipal Solicitor

DS:sb
Attach.

c.c. Director Administrative & Community Services
Director Engineering
Director Finance
Director Planning & Building Inspection
Director Recreation & Cultural Services

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BLACK LINE AND LOGO

LOTS FOR SALE

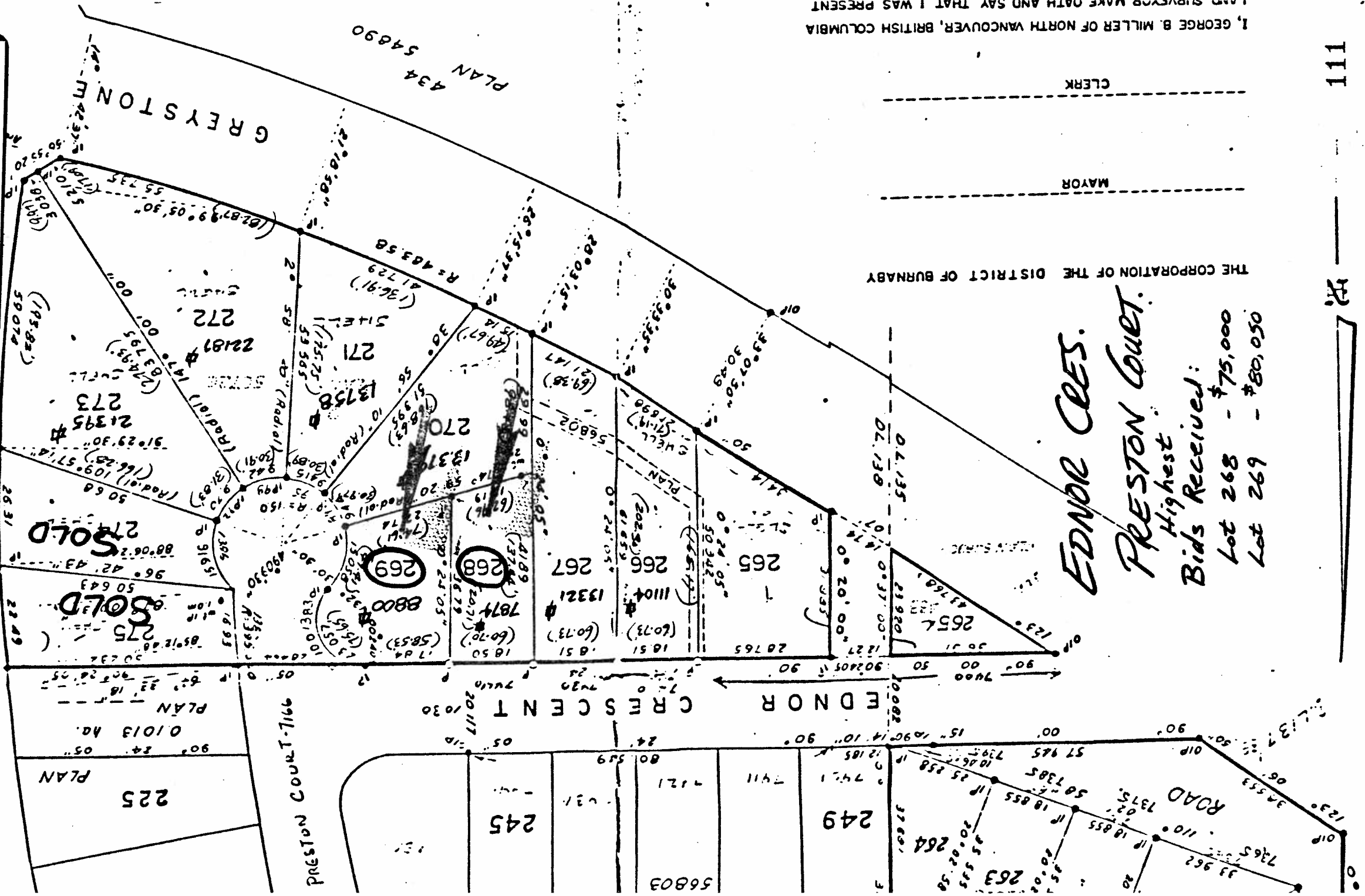
The Corporation of the District of Burnaby proposes to sell by public tender 53 lots situated throughout Burnaby. For further information please obtain a bid package from the Legal Department of the Burnaby Municipal Hall at 4949 Canada Way, Burnaby, B.C. or telephone 294-7315.

Bids will be accepted up until 4.00 p.m. on _____.

The Corporation of the District of Burnaby reserves the right to reject any or all bids.

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WOOD
 DRIVE



THE CORPORATION OF THE DISTRICT OF BURBARY

EDNOR CREES.
 PRESTON COURT.
 Highest Bids Received:
 Lot 268 - \$75,000
 Lot 269 - \$80,050

MAJOR
 CLERK

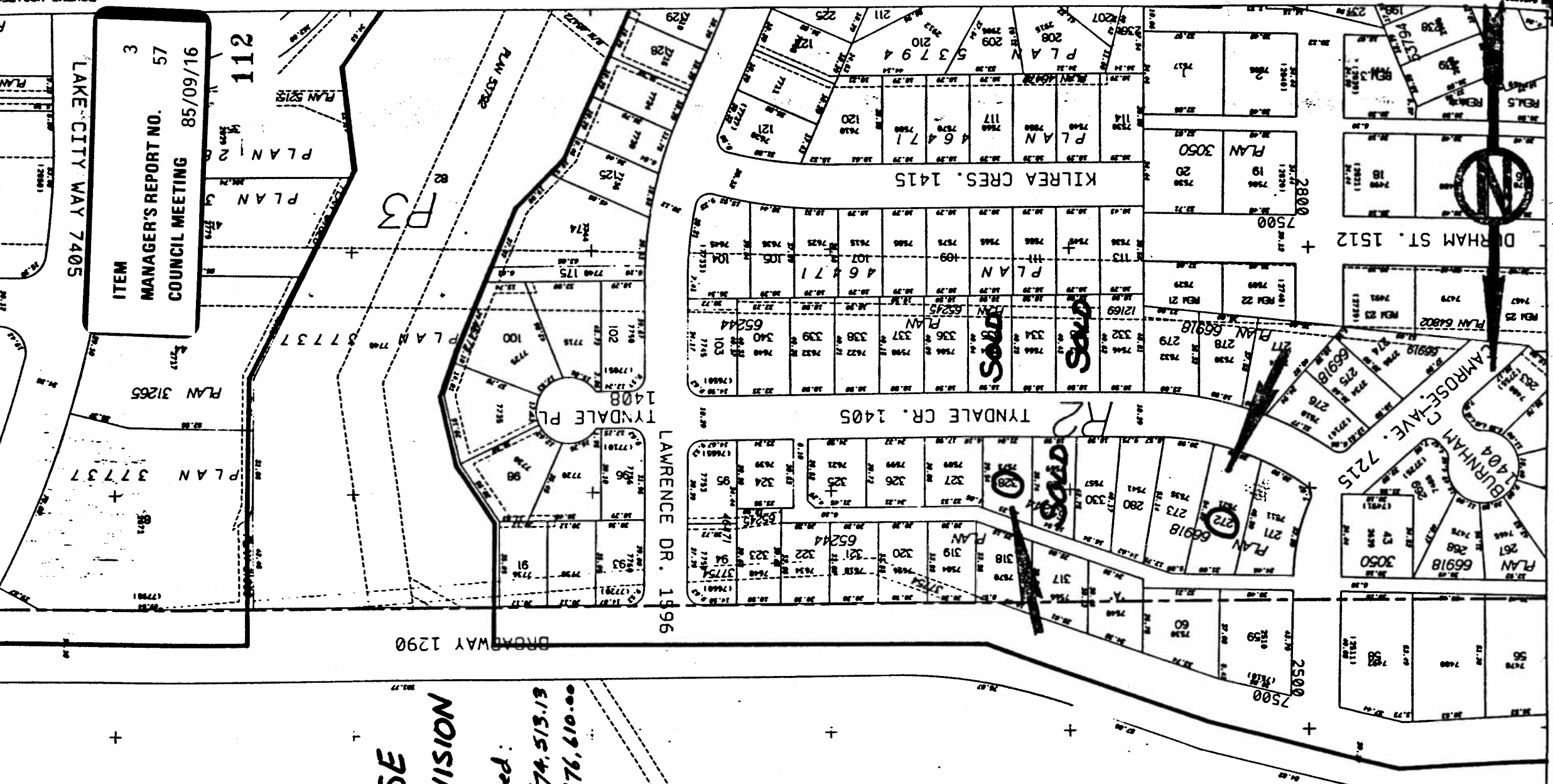
I, GEORGE B MILLER OF NORTH VANCOUVER, BRITISH COLUMBIA
 I AM GIVING MY OATH AND SAY THAT I WAS PRESENT

CAMROSE SUBDIVISION
 Highest Bids Received:
 Lot 278 - \$74,513.13
 Lot 328 - \$76,610.00

P3

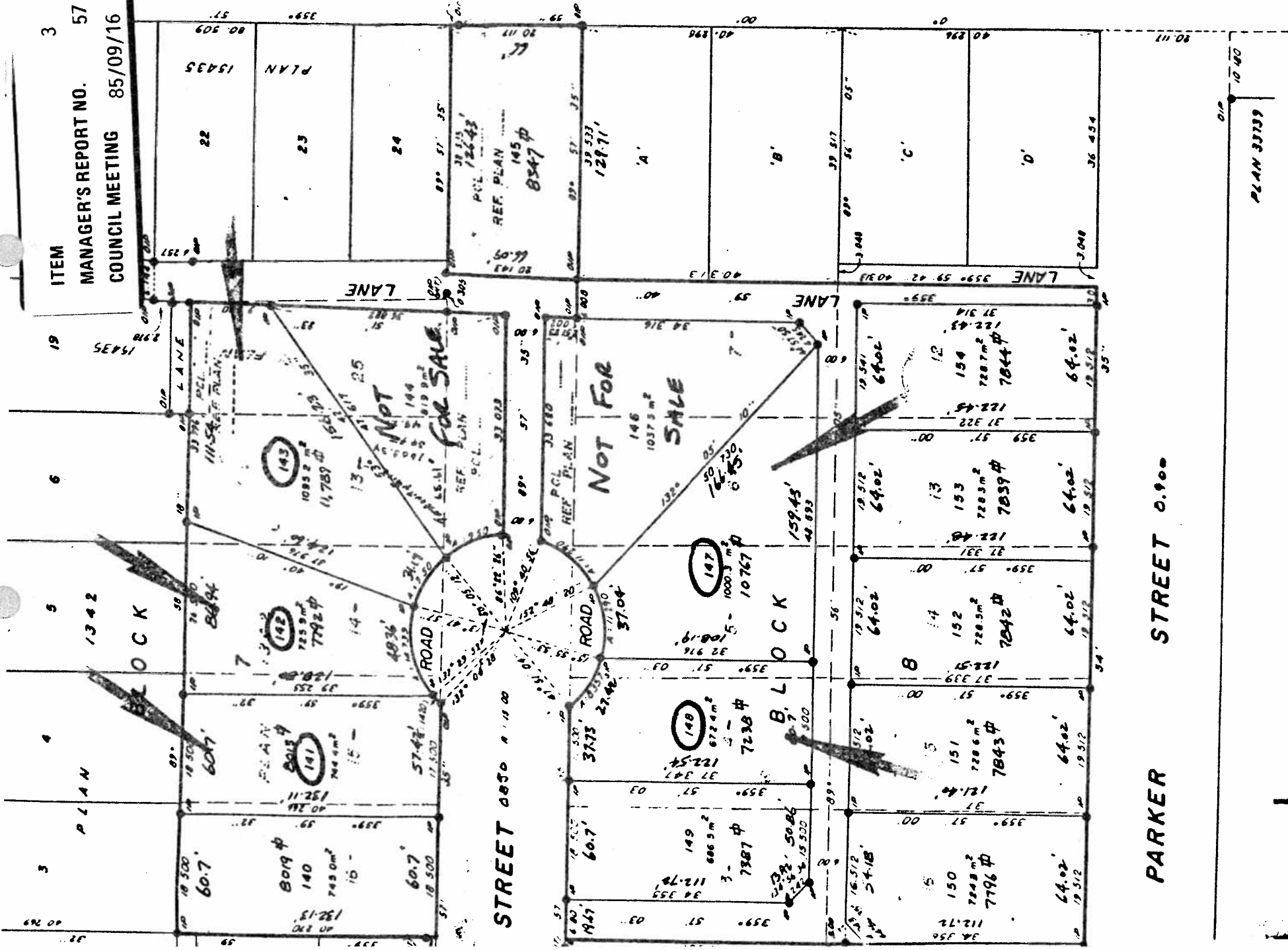
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SEE FACET 6-19

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PARKER/HOLDOM SUBDIVISION

*Lots 144 and 146
 Unavailable for Sale*

Highest Bids Received:

Lot 141	-	\$85,101
Lot 142	-	\$81,500
Lot 143	-	\$80,000
Lot 148	-	\$83,000
Lot 147	-	\$85,000

on Post set.
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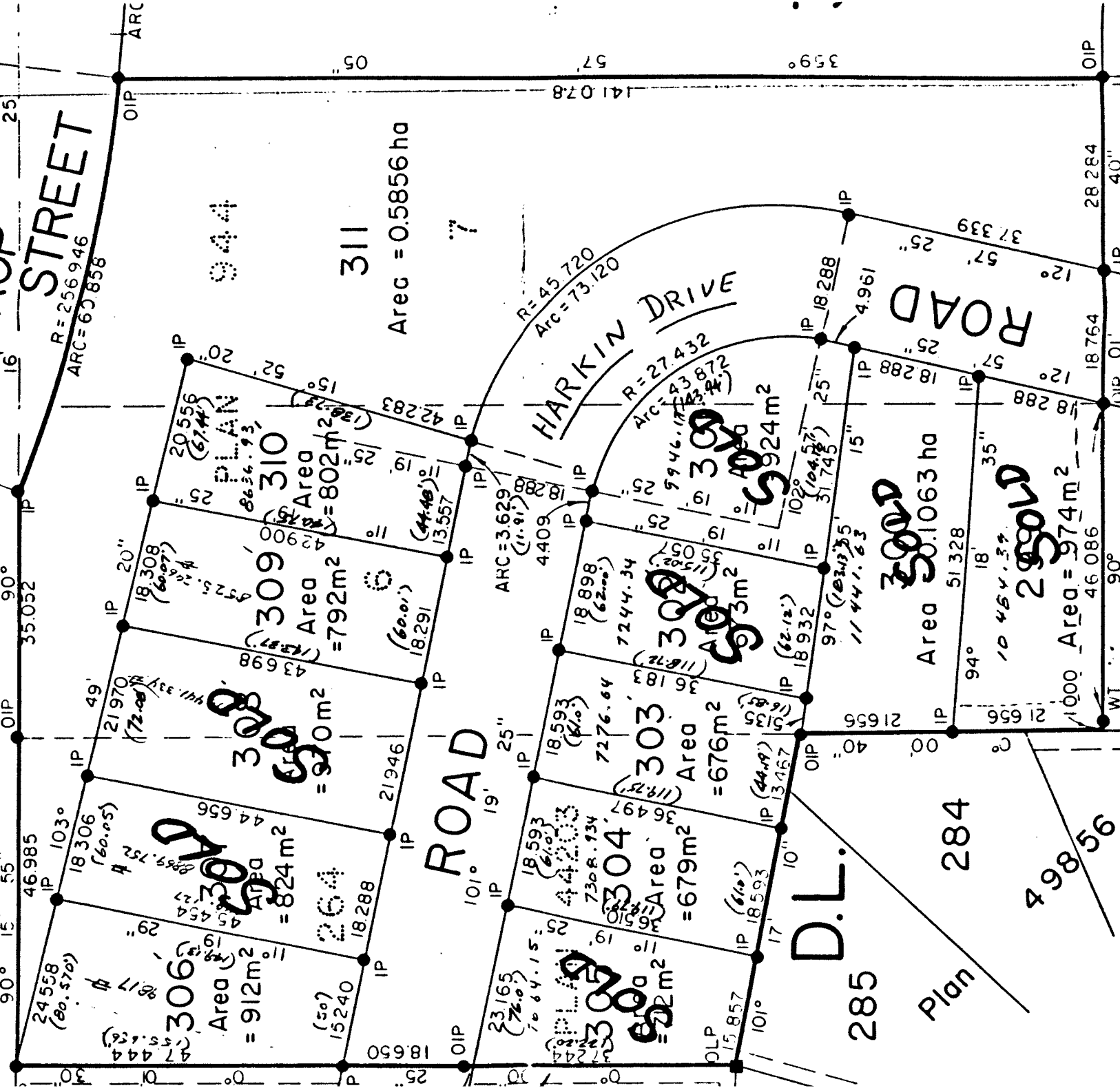
HARKIN DRIVE SUB'D.

D.L. 72

Plan 3059

L PIN STREET

MOSCROP STREET



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114

R = 256946
ARC = 60858

311
Area = 0.5856 ha

ROAD

HARKIN DRIVE

ROAD

ROAD

D.L.

285

Plan

284

49856

283

R/W Plan 44204

262

Plan

263

44203