

ITEM 13
MANAGER'S REPORT NO. 21
COUNCIL MEETING 86/03/24

RE: SALE OF MUNICIPAL PROPERTY
EDNOR CRESCENT/CAMROSE SUBDIVISION - PHASE I/CAMROSE SUBDIVISION - PHASE II/
PARKER/HOLDOM SUBDIVISION

MUNICIPAL MANAGER'S RECOMMENDATION:

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

* * * * *

TO: MUNICIPAL MANAGER DATE: MARCH 18, 1986
FROM: MUNICIPAL SOLICITOR
SUBJECT: SALE OF MUNICIPAL PROPERTY:
Item 1 Lot 266, District Lot 138,
Group 1, Plan 64337, N.W.D. - EDNOR CRESCENT
Item 2 Lots 317, 318, 319, 320, 321, 322, 323,
District Lot 59, Group 1, Plan 65244, N.W.D.
CAMROSE SUBDIVISION - PHASE I
Lot 274, District Lot 59,
Group 1, Plan 66918, N.W.D. - CAMROSE SUBDIVISION
PHASE II
Item 4 Lots 150, 151, 154, District Lot 127,
Group 1, Plan 68791, N.W.D. - PARKER/HOLDOM
SUBDIVISION

RECOMMENDATION:

1. THAT the highest bid for each of the lots indicated be accepted.
2. THAT Lots 317 - 323, D.L. 59, Group 1, Plan 65244, N.W.D. of the Camrose Phase I subdivision be reduced in price from \$70,000 to \$67,000
3. THAT the remaining lots be re-advertised for sale.

R E P O R T

On February 17, 1986, Item 6, Manager's Report No. 12, Council approved the subject list of lots for sale by public tender, plans attached.

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March 18, 1986 Page 2

These lots were advertised as follows:

Vancouver Sun Newspaper

Friday, February 28, 1986
 Saturday, March 1, 1986
 Friday, March 7, 1986
 Saturday, March 8, 1986

The Province Newspaper

Friday, February 28, 1986
 Saturday, March 2, 1986
 Friday, March 7, 1986
 Saturday, March 9, 1986

Bids closed on Friday, March 14, 1986 at 4:00 p.m. As a result of these advertisements the following bids were received:

<u>BID NO.</u>	<u>NAME</u>	<u>LOT NO.</u>	<u>UPSET PRICE</u>	<u>BID</u>
1	Evans	266 - Ednor Cres.	\$75,000.00	Land Exchange
2	Cheong	266 - Ednor Cres.	75,000.00	75,100.00*
3	MacAulay	274 - Camrose	72,000.00	74,059.00*

* Highest bids received

Note: Bid No. 1 was rejected as it did not comply with bid guidelines.

Total bids received - 3
 Successful bids received - 2
 Average Sale Price - \$ 74,560
 Total Sales - \$149,159

The Ednor/Preston Subdivision is now completely sold. Seven lots remain for sale in the Camrose Subdivision and four lots are left in the Parker/Holdom Subdivision. All of the remaining lots, except Lot 146 in the Parker/Holdom Subdivision, are on fairly busy streets and we anticipate sales to be slow but gradual.

The seven remaining lots in the Camrose Subdivision have been for sale for almost one year yet there has been little interest. Since they are situated on a busy secondary route across from the rather unattractive setting below the Burnaby Golf Course, have restricted access and egress from the rear of the properties and have been on the market for an extended period without results we recommend that the upset prices for these lots be reduced from \$70,000 to \$67,000.

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This decision is based on a similar situation at the Parker/Holdom Subdivision where the inside lots located on Venables Street sold very quickly while three lots still remain for sale on Parker Street. The Parker Street lots have sold, on the average, 9% lower than the Venables Street lots. A similar correlation should be in effect in the Camrose subdivision where the Tyndale lots have sold on the average for \$74,000. Applying the 9% differential between the Broadway and the Tyndale lots indicates that a price reduction from \$70,000 to \$67,000 is in order.



Patricia W. Fliieger
Municipal Solicitor

DS:mc
Attach

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

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WOODRIDGE

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GREYSTON

PLAN 434 54890

THE CORPORATION OF THE DISTRICT OF BURNABY

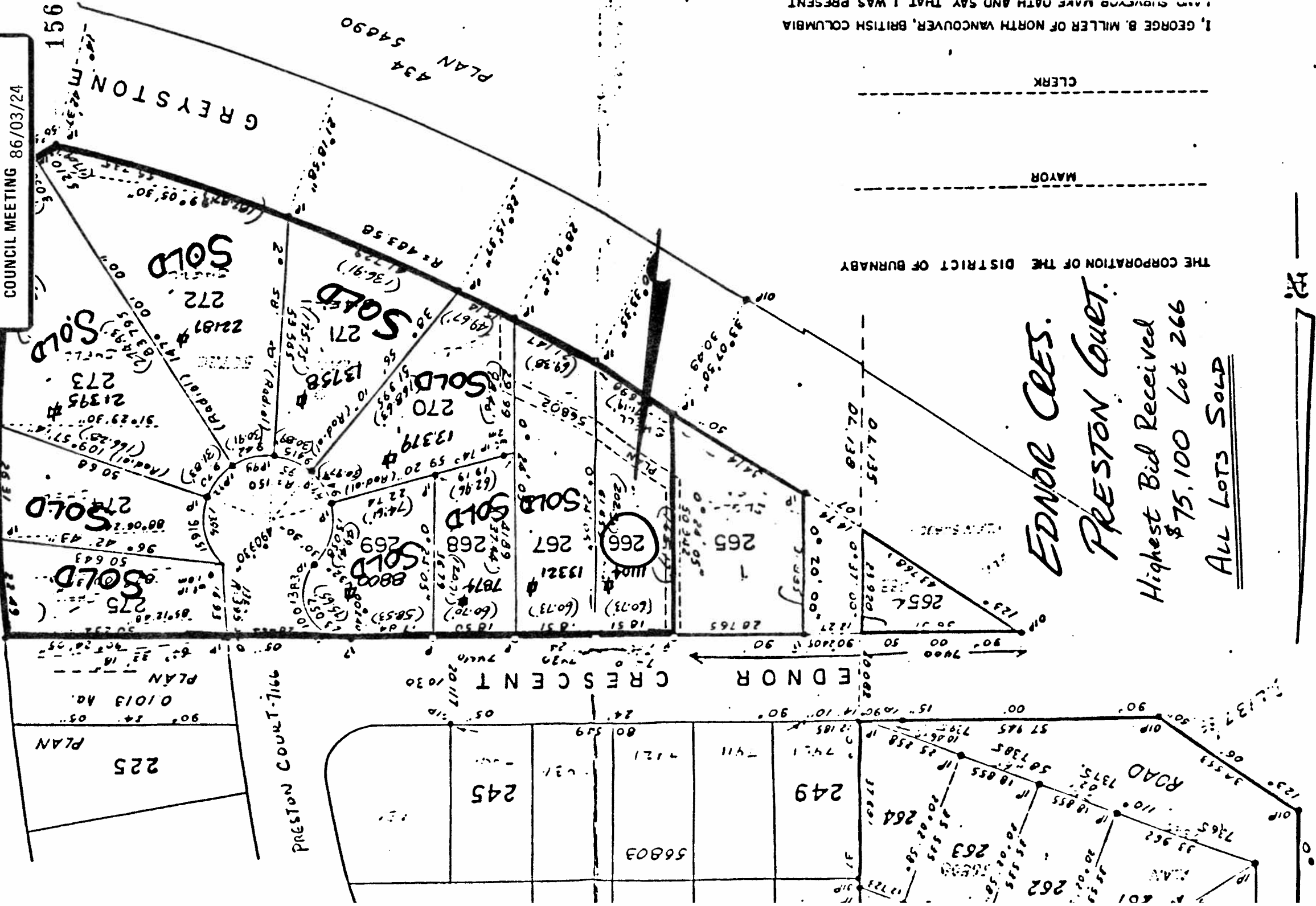
CLERK

MAYOR

EDNOR CREES.
 PRESTON COURT.

Highest Bid Received
 \$75,100 Lot 266

All Lots Sold

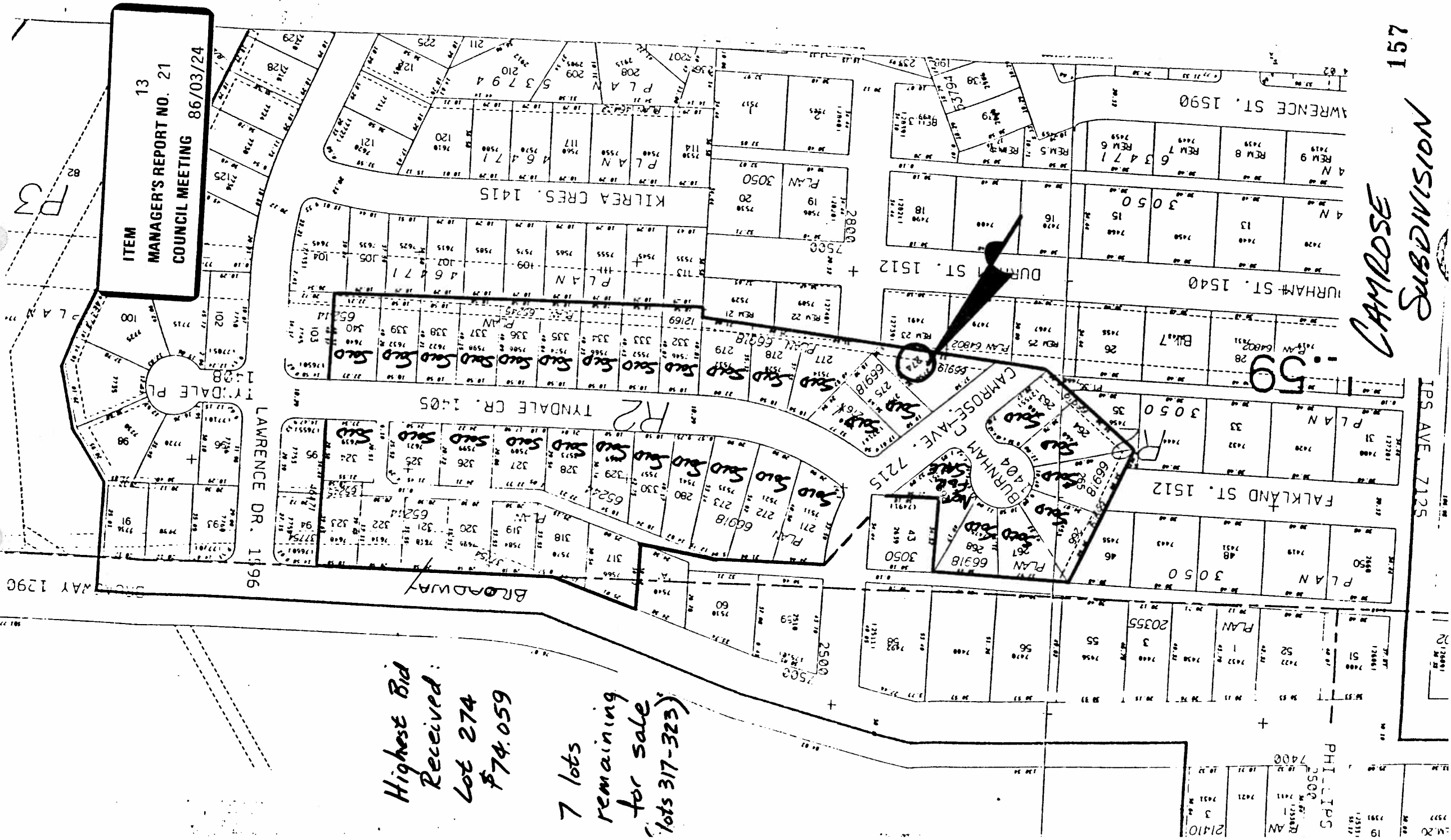


I, GEORGE B. MILLER OF NORTH VANCOUVER, BRITISH COLUMBIA
 AND SIGNED MAKE DATA AND SAY THAT I WAS PRESENT

24

CAMROSE Subdivision

IPS AVE. 7125



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Highest Bid Received:
 Lot 274
 \$74,059

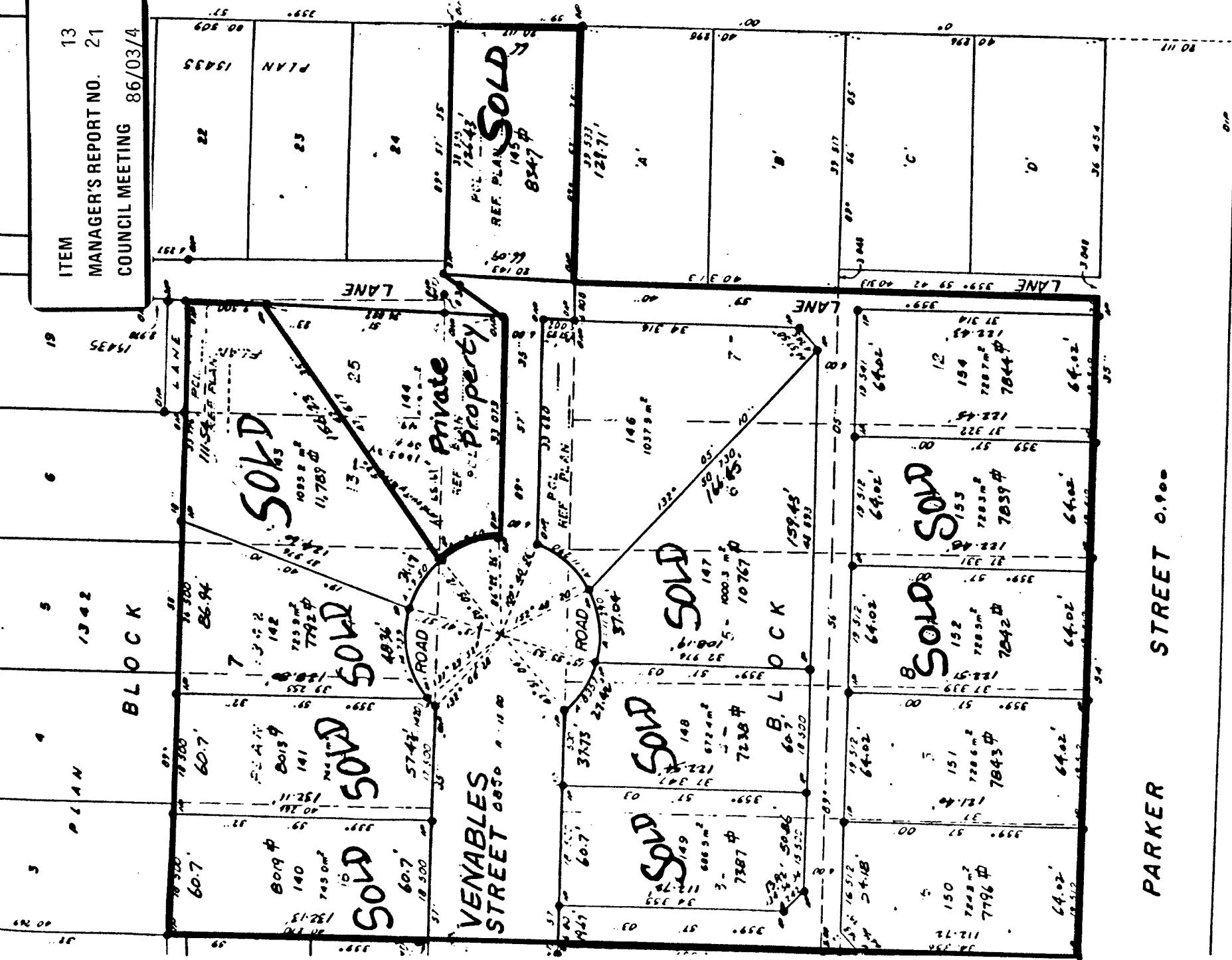
7 lots remaining for sale
 (lots 317-323)

PHILIPS
 508
 7400
 21410
 19
 25312
 25313

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HOLDOM AVE.



PARKER/HOLDOM SUBDIVISION

Lot 146 Presently
 Unavailable for Sale
 Three lots currently
 available



PARKER STREET 0.900

PLAN 33733