

RE: SALE OF LOT 1 W 1/2, LOT 1 E 1/2, lot 2 AND LOT 3, BLK 19, DL 69, PLAN 1321, PARCEL "A", BLK 7, DL 69, GROUP 1, PLAN 290, PARCEL "B", BLK 19, DL 69, GROUP 1, PLAN 1321 AND LOT "C" OF LOT 11 BLK. 19, DL 69, GROUP 1, PLAN 1321 - 4008, 4018, 4028 AND 4048 REGENT STREET AND PORTIONS OF THE FORMER MCDONALD AVENUE, GRANDVIEW HIGHWAY AND EAST-WEST LANE ALLOWANCE

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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FROM: DIRECTOR PLANNING &
BUILDING INSPECTION

SUBJECT: SALE OF LOT 1 W 1/2, LOT 1 E 1/2, LOT 2 AND LOT 3, BLK 19, D.L. 69, PLAN 1321, PARCEL "A" BLK. 7 D.L.69 GROUP 1 PLAN 290, PARCEL "B" BLK. 19 D.L. 69, GROUP 1 PLAN 1321 AND LOT "C" OF LOT 11 BLK. 19 D.L. 69 GROUP 1 PLAN 1321 - 4008, 4018, 4028 AND 4048 REGENT STREET AND PORTIONS OF THE FORMER MCDONALD AVENUE, GRANDVIEW HIGHWAY AND EAST-WEST LANE ALLOWANCE

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RECOMMENDATIONS:

1. THAT Council authorize the sale of Lot 1 W1/2, Lot 1 E1/2, Lot 2, Lot 3 Blk.19 DL 69 Plan 1321 NWD and Parcel "A" Blk. 7 D.L. 69 Group 1 Plan 290, Parcel "B" Blk.19 D.L.69 Group 1 Plan 1321 and Lot "C" of Lot 11 Blk.19 D.L.69 Group 1 Plan 1321 (Sketch #1) subject to the purchaser acquiring the adjacent private lands and the redundant road and lane allowances for consolidation into one parcel as shown on the attached Sketch #2, rezoning to M5, and the conditions outlined in Sections 2.3 and 2.4 of this report.
2. THAT Council establish a minimum bid upset price of \$226,131.98 (\$5.71 per square foot) for the lands shown on Sketch #1.
3. THAT Council authorize the introduction of a road closing bylaw as outlined in Section 1.4 of this report.

SUMMARY:

The subject properties, which are illustrated on the attached Sketch #1 are proposed to be tendered for sale. The land is presently zoned R5 Residential District, has been designated for light industrial M5 development pursuant to the Myrtle Street Area Study and is located in close proximity to several light industrial facilities that have recently been developed.

REPORT

1.0 BACKGROUND

- 1.1 The subject properties are owned by the Municipality and have been the subject of previous Council consideration for sale and rezoning to accommodate light industrial development. The area of the Municipal lands to be sold is 3679 m² (39,602.8 sq.ft.) and includes 4 residential lots, portions of the McDonald Avenue and Grandview Highway road allowances and a portion of an east-west lane allowance. Council has authorized the Legal Department to establish a price for the sale of the subject Corporation properties which would also apply to the adjacent redundant road and lane allowances. The sale of these lands and allowances would be contingent upon consolidation of the entire block bounded by McDonald Avenue, Regent Street, Gilmore Avenue, and Grandview Highway into one parcel and rezoning to M5.

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1.2 Pursuant to the land use objectives for the immediate area, staff have worked out a proposed development site configuration that will eliminate the need to construct Regent Street west from Gilmore Avenue. This will provide for a more efficient utilization of land and significantly reduce the servicing and maintenance costs.

1.3 The east half of McDonald Avenue adjacent to the site, a portion of the east-west lane and a portion of Grandview Highway have already been closed and deeded to the Municipality and are therefore included in this public tender (see Sketch #2).

1.4 The remainder of the east-west lane will also require closure, and sale as part of the land assembly and rezoning. The Regent Street road allowance is also intended to be closed and sold for inclusion in the land assembly and rezoning subject to completion of a Road Closure Bylaw. Council authority is now sought for the introduction of the necessary road closing bylaw to effect these closures.

2.0 EXISTING SITUATION

2.1 The site together with the adjacent private holdings and redundant road and lane allowance (upon consolidation into one parcel) occupies a highly visible location with good exposure to the Trans Canada Highway #401. It is located within the southwesterly portion of the Central Industrial Valley and possesses excellent access to the 401 Freeway, Boundary Road and the Loughheed Highway.

2.2 The subject site will require rezoning to the M5 Light Industrial District. One of the conditions of rezoning will be the provision of all necessary services required to serve the development site.

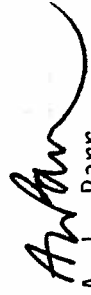
2.3 Sale of the Municipal properties will be subject to the successful bidder's agreement to purchase the Regent Street road allowance and the remainder of the east-west lane allowance upon their closure for consolidation with the site assembly as outlined in Sketch #2. It is recommended that the value of the Regent Street allowance and east-west lane be at the same \$ per square foot value (5.71).

2.4 All vehicular access to the site will be from Gilmore Avenue. Vehicular access from Grandview Highway will not be permitted.

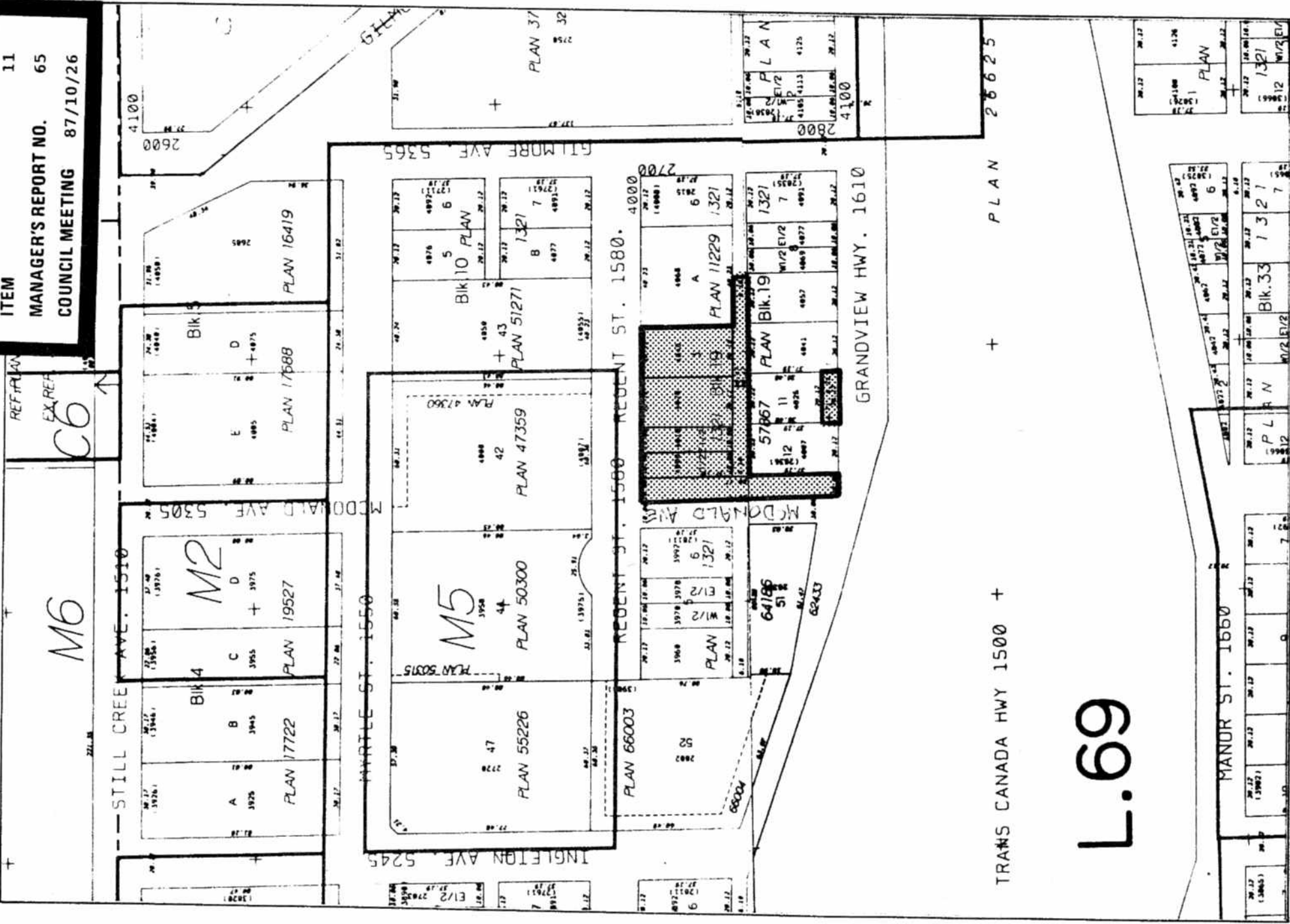
2.5 The Municipal Solicitor has undertaken a market evaluation of the subject deeded land and has recommended a minimum value of \$226,131.98 (\$5.71 per square foot) be established as an upset price. This value is equivalent to \$6.00 per square foot less the cost of treating the existing creek that runs through the subject Municipal properties. When the creek treatment costs are applied over the total assembled site, the value is reduced to \$5.71 per square foot.

We would therefore recommend that the subject lands be offered for sale.

PDS/ds
Attachments
cc: Municipal Solicitor
 Director Engineering
 Director Finance
 Director Recreation & Cultural Services
 Director Administrative & Community Services


A. L. Parr,
DIRECTOR PLANNING &
BUILDING INSPECTION

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Date:

1987 OCT

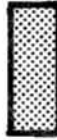
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BURNABY
Planning &
Building Inspection
Department



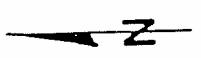
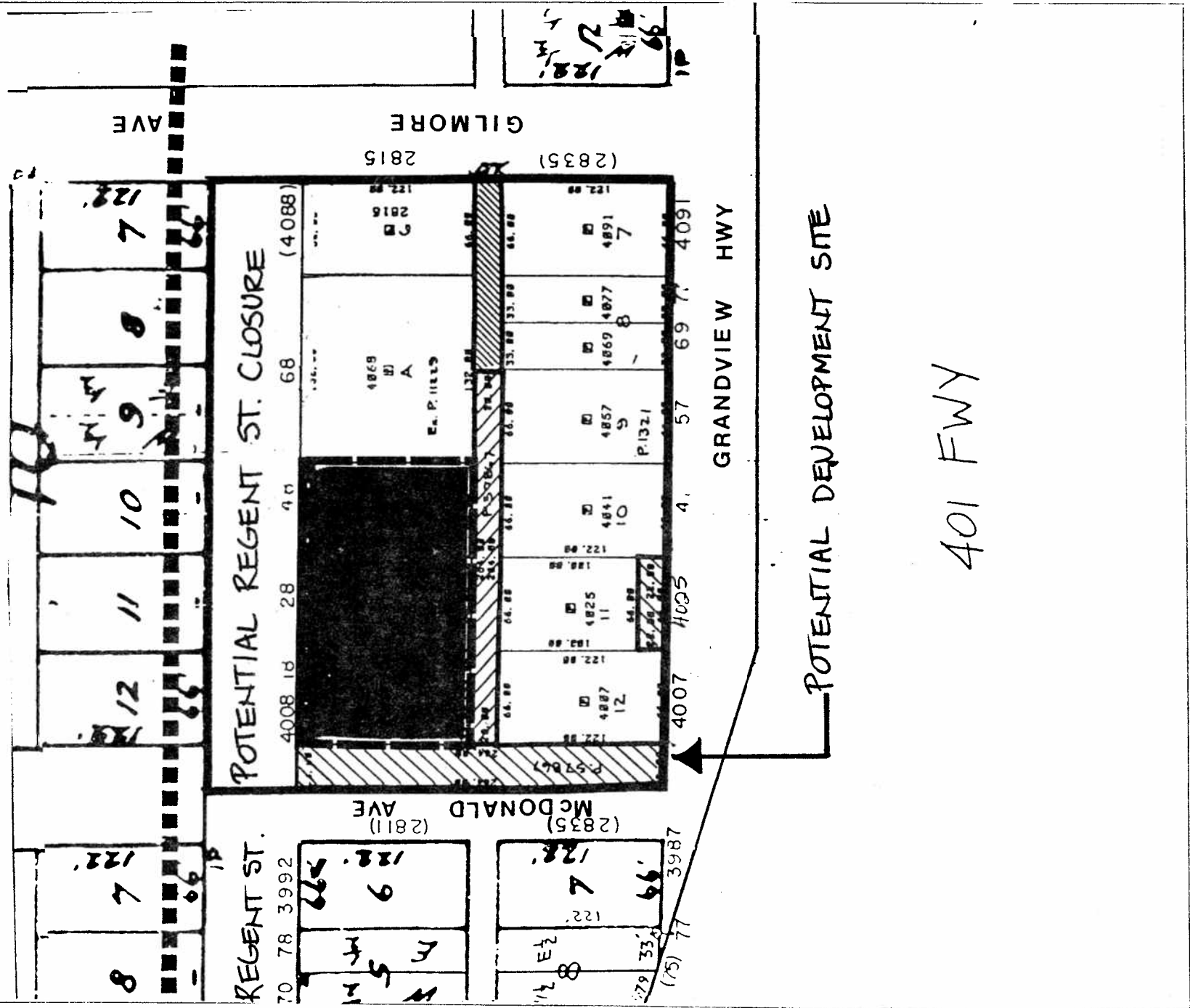
SUBJECT MUNICIPAL LANDS

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SKETCH #1

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SKETCH #2

Date: 1987 OCT
 Scale: 1:1200
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-  MUNICIPAL PROPERTY
-  McDONALD Ave & GRANDVIEW Hwy CLOSED
-  LANE CLOSED
-  LANE TO BE CLOSED

401 FWY