

RE: PROPOSED LAND EXCHANGE
 6147 HASTINGS STREET (PRIVATE PROPERTY)
 6215 HASTINGS STREET (MUNICIPAL PROPERTY)

ACTING MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER 1988 JUNE 15

FROM: DIRECTOR PLANNING & BUILDING INSPECTION

SUBJECT: PROPOSED LAND EXCHANGE
 6147 HASTINGS STREET (PRIVATE PROPERTY)
 6215 HASTINGS STREET (MUNICIPAL PROPERTY)

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RECOMMENDATION:

1. THAT Council approve the land exchange as illustrated in the attached sketch subject to the following conditions:
 - a) A sum in the amount of \$39,784.00 to be paid to the Municipality by the owner of 6147 Hastings Street (Mr. G. Laufer).
 - b) The owner of the property at 6147 Hastings Street be required to complete a subdivision indicating the land exchange, with Mr. Laufer to bear all costs for the subdivision.
 - c) The submission of a suitable plan of development.

REPORT

1.0 BACKGROUND INFORMATION

- 1.1 Council received a report on 1979 February 12 regarding the proposed land exchange, as outlined in the attached sketch, at which time Council authorized staff to pursue the exchange. Mr. Laufer did not pursue the land exchange at that time, but later indicated an interest in rezoning the property to a commercial zoning designation.
- 1.2 Mr. Laufer has, once again, approached the Municipality with regards to pursuing the land exchange and has agreed to the Municipal Solicitor's price for compensation of \$12.00 per square foot. Mr. Laufer has now indicated that he wishes to develop the proposed site under the existing M1 Manufacturing District zoning.

1.3 The subject Municipal property located at 6215 Hastings Street is part of a pedestrian and bicycle path running from Burnaby North School to Confederation Park, as indicated in the Council approved Burnaby Trail Study.

2.0 GENERAL DISCUSSION

2.1 The proposed land exchange should benefit both the owner of the property at 6147 Hastings Street and the Municipality. The land exchange will result in a more consistent and flexible width for the lot used as a pedestrian and bicycle path (6215 Hastings Street). The width of the proposed Municipal lot will permit the suitable buffering of the trail, as well as accommodating a desirable separation of the pedestrian and bicycle uses. The land exchange will make possible the achievement of a park character within this section, furthering an intent of the linear park system.

2.2 The proposed land exchange also benefits the private property involved through the acquisition of an additional 308 m² (3,315.3 sq.ft.) of land, including an additional approximate 70 foot frontage along Hastings Street. This will allow for a more rational property ownership pattern along the trail alignment.

2.3 The following is a breakdown of the lands to be exchanged and the terms of the sale:

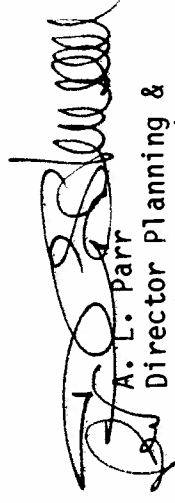
Corporation land to 6147 Hastings Street:	438 m ²	(4714 sq.ft.)
Land from 6147 Hastings St. to Corporation:	130 m ²	(1399 sq.ft.)
Net gain to 6147 Hastings Street:	308 m ²	(3315 sq.ft.)

(Note: Areas are to be confirmed by legal survey.)

Compensation to be paid to the Corporation: \$39,784.00 or \$12.00 per square foot. A copy of the memo from the Municipal Solicitor regarding the compensation to be paid to the Municipality is attached for Council's reference.

3.0 CONCLUSION

In light of the potential benefits to the pedestrian bicycle trail along Hammaraskjold Drive, the Planning & Building Inspection Department recommends that Council approve the proposed land exchange, with the Municipality to receive \$12.00 per square foot in compensation for the difference in land area.


 A. L. Parr
 Director Planning &
 Building Inspection

AW
 BW:lf
 Attachments
 cc: Municipal Solicitor
 Director Recreation & Cultural Services

THE CORPORATION OF THE DISTRICT OF BURNABY
INTER OFFICE MEMORANDUM

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TO: DIRECTOR PLANNING &
BUILDING INSPECTION

DATE: JUNE 15, 1988

FROM: SOLICITOR

RE: 6147 HASTINGS STREET - PROPERTY EXCHANGE
PARCEL A (EX. PL. 12719), BLK. 1, D.L. 205, PLAN 3328
(LAUFER)

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Background

A land exchange proposal with the municipality has been made by the owner of 6147 Hastings Street as outlined in the attached sketch. In analyzing values for the three triangles involved, each has a different utility. The triangle proposed for inclusion with the municipal property rounds out the municipal holdings designated for a pedestrian and bicycle route. Because of its size the northerly triangle adds very little to the utility of the private lot for commercial or industrial development due to design constraints.

In terms of benefit to the private owner, the south-easterly triangle allows more flexibility in designing the access and parking layout, however, because a sizeable part of it falls within the required 6m front yard the additional buildable area cannot be maximized.

Valuation

In determining a price per square foot for the net area certain criteria has been isolated as being important. Comparables were chosen to mirror similarity of land use, location, sale date and utility. A number of sales of industrial/commercial sites in close proximity to the subject were found and analyzed in the following section.

Sales Comparables

Sale No. 1

Address:	6951 Hastings Street (improved)
Zoning:	M1
Sale Date/Price:	April 1988/\$315,000
Size:	16,830 sq. ft.
Value to Buildings:	\$114,000
Value to Land:	\$201,000
Value Per Sq. Ft. to Land:	\$11.94

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Sale No. 2

Address:
Zoning:
Sale Date/Price:
Size:
Value to Buildings:
Value to Land:
Value Per Sq. Ft.
to Land:

6893 Hastings Street (improved)
M1
September 1987/\$200,000
7150 sq. ft.
\$111,000
\$89,000
\$12.44

Sale No. 3

Address:
Zoning:
Sale Date/Price:
Size:
Value to Land:
Value Per Sq. Ft.
to Land:

6947 Hastings Street (vacant)
M1
September 1985/\$155,000
13,991 sq. ft.
\$155,000
\$11.19

Taking into consideration adjustments for sale date, amount of additional building potential and location, the indicated value of the net area to the private owner is \$12.00 per square foot.

HK:bi

F. Devonshire

Peter Devonshire
Solicitor

