

ITEM 1
MANAGER'S REPORT NO. 10
COUNCIL MEETING 88/02/08

RE: SALE OF MUNICIPAL PROPERTY
4008, 4018, 4028 AND 4048 REGENT STREET AND PORTIONS OF THE FORMER
MCDONALD AVENUE, GRANDVIEW HIGHWAY AND EAST/WEST LAND ALLOWANCES

MUNICIPAL MANAGER'S RECOMMENDATION:

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

* * * * *

TO: MUNICIPAL MANAGER FEBRUARY 2, 1988

FROM: MUNICIPAL SOLICITOR

SUBJECT: SALE OF MUNICIPAL PROPERTY

WEST 1/2 LOT 1, EAST 1/2 LOT 1, LOT 2 AND LOT 3,
BLOCK 19, DISTRICT LOT 69, PLAN 1321

PARCEL A, BLOCK 7, DISTRICT LOT 69, GROUP 1,
PLAN 290

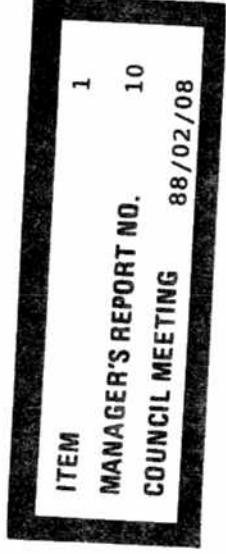
PARCEL B, BLOCK 19, DISTRICT LOT 69, GROUP 1,
PLAN 1321

PARCEL C OF LOT 11, BLOCK 19, DISTRICT LOT 69, GROUP
1, PLAN 1321

4008, 4018, 4028 AND 4048 REGENT STREET AND PORTIONS
THE FORMER MCDONALD AVENUE, GRANDVIEW HIGHWAY AND
EAST/WEST LANE ALLOWANCES

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RECOMMENDATION:

1. THAT the bid received from T.E.C. Management Ltd. in
the amount of \$226,116.00 be accepted.



R E P O R T

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Background

Council, at its meeting of October 26, 1987, Item 11, Manager's Report No. 65, authorized the sale by public tender of municipal lands, roads and lane allowances as described above subject to consolidation with adjoining private lands and rezoning the consolidated site to M5 Industrial.

Council established a minimum bid upset price of \$5.71 per square foot for the lands, road and lane allowances as shown on the attached Sketch 1.

Tender Call

In accordance with Council's instructions the subject lands were offered for sale by public tender and boarded in the Municipal Hall and Justice Building, January 14, 1988. Copy attached.

Bids Received

One bid has been received from T.E.C. Management Ltd. at the upset bid price of \$5.71 per square foot or \$226,116.00. Final area to be determined by a legal survey and the sale price adjusted accordingly. Copy attached.

Municipal Solicitor

Per:

P. Devonshire

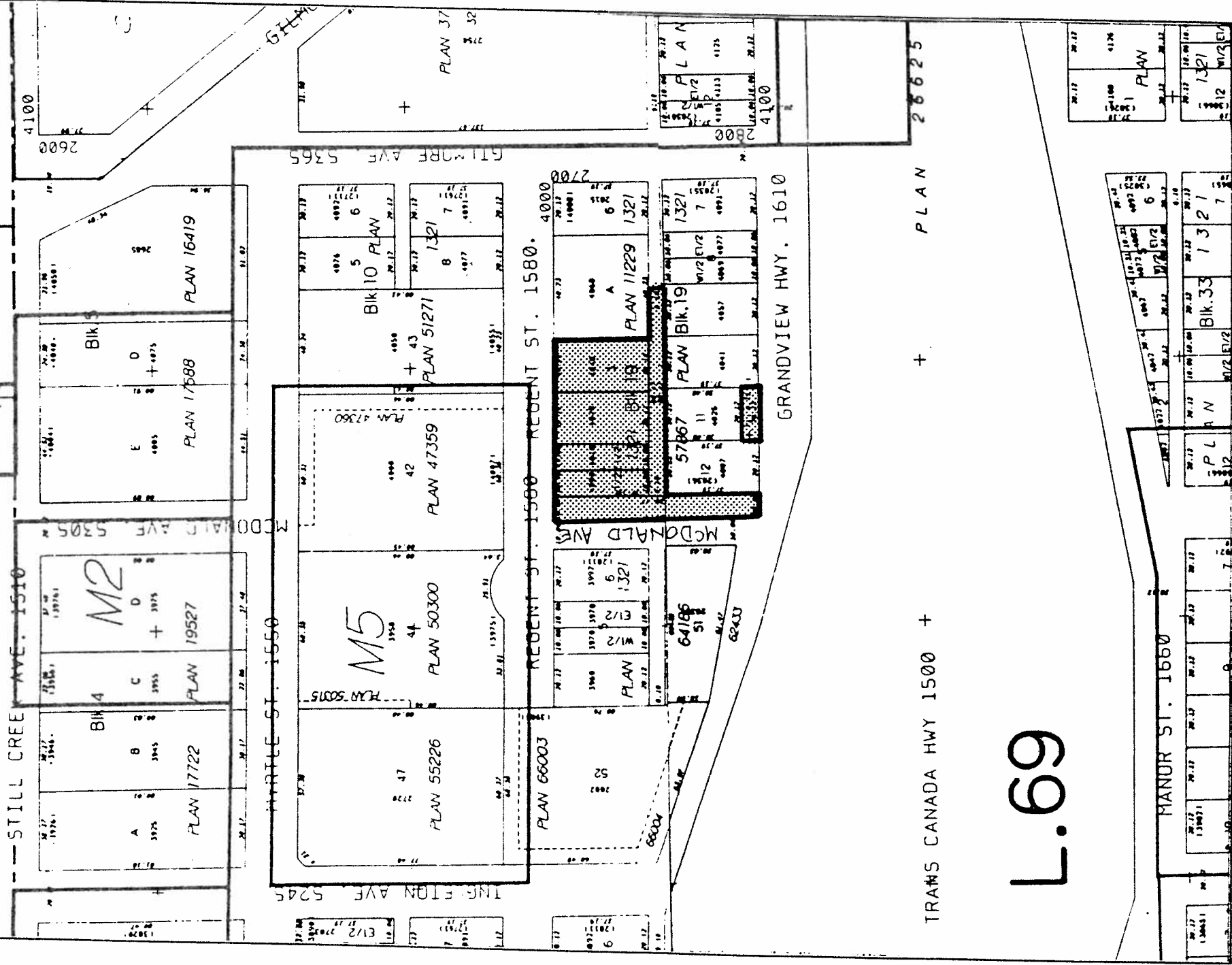
Peter Devonshire
Solicitor

FAE:bi
Attach.

cc: Director Administrative & Community Services
Director Finance
Director Engineering
Director Planning & Building Inspection
Director Recreation & Cultural Services

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ITEM 11
MANAGER'S REPORT NO. 65
COUNCIL MEETING 87/10/26



TRANS CANADA HWY 1500 +

PLAN

L.69

Date:

1987 OCT

Scale:

1:1200

Drawn By:



Planning & Building Inspection Department



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SUBJECT MUNICIPAL LANDS

SKETCH #1

THE CORPORATION OF THE DISTRICT OF BURNABY

INDUSTRIAL LAND FOR SALE

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BY PUBLIC TENDER

The Corporation of the District of Burnaby proposes to sell by public tender the following municipal lands, roads and lane allowances. The successful bidder will be required to own or purchase adjoining properties for consolidation, servicing and rezoning to M5.

<u>Address</u>	<u>Legal Description</u>	<u>Lot Area</u>
4008 Regent St.	E 1/2 Lot 1, Block 19, D.L. 69, Plan 1321	4,026 sq. ft.
4018 Regent St.	W 1/2 Lot 1, Block 19, D.L. 69, Plan 1321	4,026 sq. ft.
4028 Regent St.	Lot 2, Block 19, D.L. 69, Plan 1321	8,052 sq. ft.
4048 Regent St.	Lot 3, Block 19, D.L. 69, Plan 1321	<u>8,052 sq. ft.</u>
		24,156 sq. ft.

Road and Lane Allowances

McDonald Avenue	Parcel A (Bylaw Pl. 57867), Block 7, D.L. 69, Plan 290	8,712 sq. ft.
East West Lane	Parcel B (Bylaw Pl. 57867), Block 19, D.L. 69, Plan 1321	5,280 sq. ft.
Grandview Highway	Parcel C (Bylaw Pl. 57867), Lot 11, Block 19, D.L. 69, Plan 1321	<u>1,452 sq. ft.</u>
		39,600 sq. ft.
		=====

In addition to the above the successful bidder agrees to purchase at the same bid price, in part or in whole, Regent Street Road allowance between Gilmore Avenue and McDonald Avenue - approximate area 28,314. sq. ft.

All areas to be determined by a legal survey.

Minimum acceptable bid equivalent to \$5.71 per sq. ft.

Bids will be accepted until 4:30 p.m. on January 29, 1988.

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

For further information please contact the Legal Department of The Corporation of the District of Burnaby, 4949 Canada Way, Burnaby, B.C. - telephone 294-7312.

TO: LEGAL DEPARTMENT
THE CORPORATION OF THE
DISTRICT OF BURNABY

DATE: January 20, 1988

BID FORM

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Full Name or Names
of Bidder

TEC MANAGEMENT LTD.

Occupation or

Incorporation No.

82768

Address

Suite 100-455 Granville Street, Vancouver B.C.

Postal Code

V6C 1T1

Telephone No. 669-8831

I/WE HEREBY OFFER TO PURCHASE:

<u>Address</u>	<u>Legal Description</u>	<u>Lot Area</u>
4008 Regent St.	E 1/2 Lot 1, Block 19, D.L. 69, Plan 1321	4,026 sq. ft.
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39,600 sq. ft.
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FOR THE SUM OF \$ 5.71 PER SQUARE FOOT X 39,600 SQ. FT. FOR A
TOTAL OF \$ 226,116.00. (Final area to be determined from a
legal survey with bid price adjusted accordingly). Enclosed
herewith as a deposit is my certified cheque in the amount of
\$ 11,305.80 being 5% of the total bid. The balance will be
due and payable when all the terms and conditions of the
consolidation, servicing and rezoning are satisfied but not later
than July 31, 1988.

I hereby declare that I own or will acquire for consolidation the
adjoining private lands between McDonald Avenue and Gilmore
Avenue, Grandview Highway and Regent Street.

TEC MANAGEMENT LTD.

per:

SIGNED:

D. M. M. M.
PRESIDENT

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

