

ITEM 3
MANAGER'S REPORT NO. 62
COUNCIL MEETING 89/10/02

RE: SALE OF MUNICIPAL PROPERTY
WILLINGDON GREEN EXECUTIVE PARK
LOT 52 EXCEPT PART SUBDIVIDED BY PLAN 68545,
DL 70, PLAN 65869
PORTION OF LOT 36, DL 70, PLAN 46850

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER SEPTEMBER 25, 1989
FROM: MUNICIPAL SOLICITOR
SUBJECT: SALE OF MUNICIPAL PROPERTY
WILLINGDON GREEN EXECUTIVE PARK
LOT 52 EXCEPT PART SUBDIVIDED BY PLAN 68545,
D.L. 70, PLAN 65869
PORTION OF LOT 36, D.L. 70, PLAN 46850

PURPOSE: THIS REPORT SEEKS COUNCIL'S ACCEPTANCE OF A BID
SUBMITTED FOR MUNICIPAL LANDS AS NOTED ABOVE.

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RECOMMENDATION:

1. THAT the bid received for the subject property be accepted.

R E P O R T

On September 5, 1989, Recommendation No. 1, Item No. 30, Municipal Manager's Report No. 55, was adopted, this being:

- "1. THAT Council authorize the sale by public tender of a 5.5 acre site comprised of Lot 52, D.L. 70, Plan 65869 and a portion of Lot 36, D.L. 70, Plan 46850, with a minimum acceptable bid of \$3,593,700 (\$15.00 per square foot) as outlined in this report."

Details of the construction schedule, nature and quality of the proposed use and overall community benefit were also to be submitted in addition to the bid price.

The site was advertised in the Vancouver Sun and Province newspapers prior to the September 22, 1989 deadline for bids.

One bid was received by the closing date and was opened in public at 9:00 a.m. September 25, 1989. The bid received represented a joint venture by B.C. Cellular Ltd. and The Dominion Company and was in the amount of \$3,600,001.00.

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The Planning Department has reviewed the design concept and is satisfied that the project proposed will complement the existing development in Willingdon Green. As reported earlier to Council, this project could produce approximately \$715,000 per annum in gross taxes and \$335,000 in municipal taxes. The total projected employment would be 930 persons. In order to expedite their anticipated completion schedule of November 1990 it has been required that the balance of their moneys be submitted to the municipality before the end of October 1989.

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Per P. J. Devanshik

Patricia W. Flieger
Municipal Solicitor

HK:bi

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