

RE: PROPOSED SALE OF MUNICIPAL PROPERTY
NORTHEAST CORNER THURSTON AND BOUNDARY

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER SEPTEMBER 22, 1989

FROM: MUNICIPAL SOLICITOR

SUBJECT: PROPOSED SALE OF MUNICIPAL PROPERTY
LOT 17, D.L. 35, PLAN 1198
PORTION OF LOT 1, D.L. 35, PLAN 10422
PORTION OF LOT 2, D.L. 35, PLAN 10422
UNOPENED LANE ALLOWANCE ADJACENT LOTS 1, 2 AND
3, D.L. 35, PLAN 10432
NORTHEAST CORNER THURSTON AND BOUNDARY

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 9, Manager's Report #55 was adopted, this being:

"THAT Council authorize the posting of Municipal property and redundant portions of lane allowances for sale by public tender subject to consolidation with the adjacent development site in accordance with the terms outlined in Section 2.0 of this report."

The subject properties were posted for sale from September 8, 1989 until September 15, 1989. Bids closed Tuesday, September 15, 1989 at 4:30 p.m.

A single bid was received from Lakeside Enterprises Ltd. in the amount of \$18.00 per square foot (or approximately \$512,000) being the minimum upset price with the total amount being determined upon receipt of a survey.

HK:bi

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


Peter Devonshire
Solicitor

