



TO: MUNICIPAL MANAGER SEPTEMBER 8, 1992

FROM: MUNICIPAL SOLICITOR

SUBJECT: SALE OF MUNICIPAL PROPERTY

ITEM 1 - 4797 PANDORA STREET - LOT 14, BLK. 1,
D.L. 188, PLAN 1165

ITEM 2 - 7879 19TH AVENUE - LOT 58, D.L. 28, PLAN
26386

ITEM 3 - 7361 AND 7365 12TH AVENUE
7326, 7336, 7340, 7346 AND 7350 13TH AVENUE
LOT 16, BLK. 4 AND LOTS 1 - 4, 21 AND 22, BLK. 5,
ALL OF D.L. 29, PLAN 3035

PURPOSE: To request Council authority to set a minimum bid
price for the lots proposed for sale by the
Municipality.

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RECOMMENDATION:

1. THAT the subject municipally owned lots be offered
for sale by public tender in accordance with the
conditions of sale outlined in this Report.

REPORT

Council, at its meetings of June 29, 1992 and July 27,
1992 gave authority to proceed with minor servicing works for the
above-noted lots. This work is almost complete.

ITEM 1 - 4797 Pandora Street

This 33' x 122' lot is located north of Hastings in a
quiet well developed area. Most new construction in the north
Burnaby area results from the demolition of older homes which are
small and provide only marginal accommodation. After analyzing
sales of such properties it appears that a vacant lot in this
neighbourhood would sell in the \$180,000 - \$190,000 range.

Based on the above, it is recommended that the minimum
bid price for the subject lot be set at \$180,000.

ITEM 2 - 7879 19th Avenue

This 52' wide lot is located on the north side of 19th
Avenue separated by a lane from the commercial strip along
Edmonds Street. Directly to the west along 19th Avenue are a
number of new houses on narrow newly created lots. Most new
construction in the east Burnaby area on 50' or wider lots
results from the demolition of lots containing small homes in
poor condition. After analyzing sales of such properties it
appears that a vacant lot in a similar location would sell in the
\$175,000 - \$185,000 range.

Based on the above, it is recommended that the minimum
bid price for the subject lot be set at \$175,000.

ITEM 3 - 7361 and 7365 12th Avenue
7326, 7336, 7340, 7346 and 7350 13th Avenue

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The seven lots listed above are in another mixed neighbourhood in terms of house size and condition. Redevelopment of the older housing stock is already happening and it is expected that this process will slowly continue. At the present time however sale prices are substantially lower than that of the area east of Kingsway. Again most new construction results from the demolition of older poor quality homes. In the immediate vicinity of the subject lots a number of sales have occurred in the \$160,000 - \$175,000 range. Due to the corner location of two of the lots it has been considered necessary to set the minimum acceptable bid prices individually for each lot.

Based on the above, it is recommended that the minimum bid prices for the subject lots be set as follows:

Lots 2, 3, 4, 21 and 22 (Blk. 5)	\$160,000
Lot 1 (Blk. 5) and Lot 16 (Blk. 4)	\$170,000



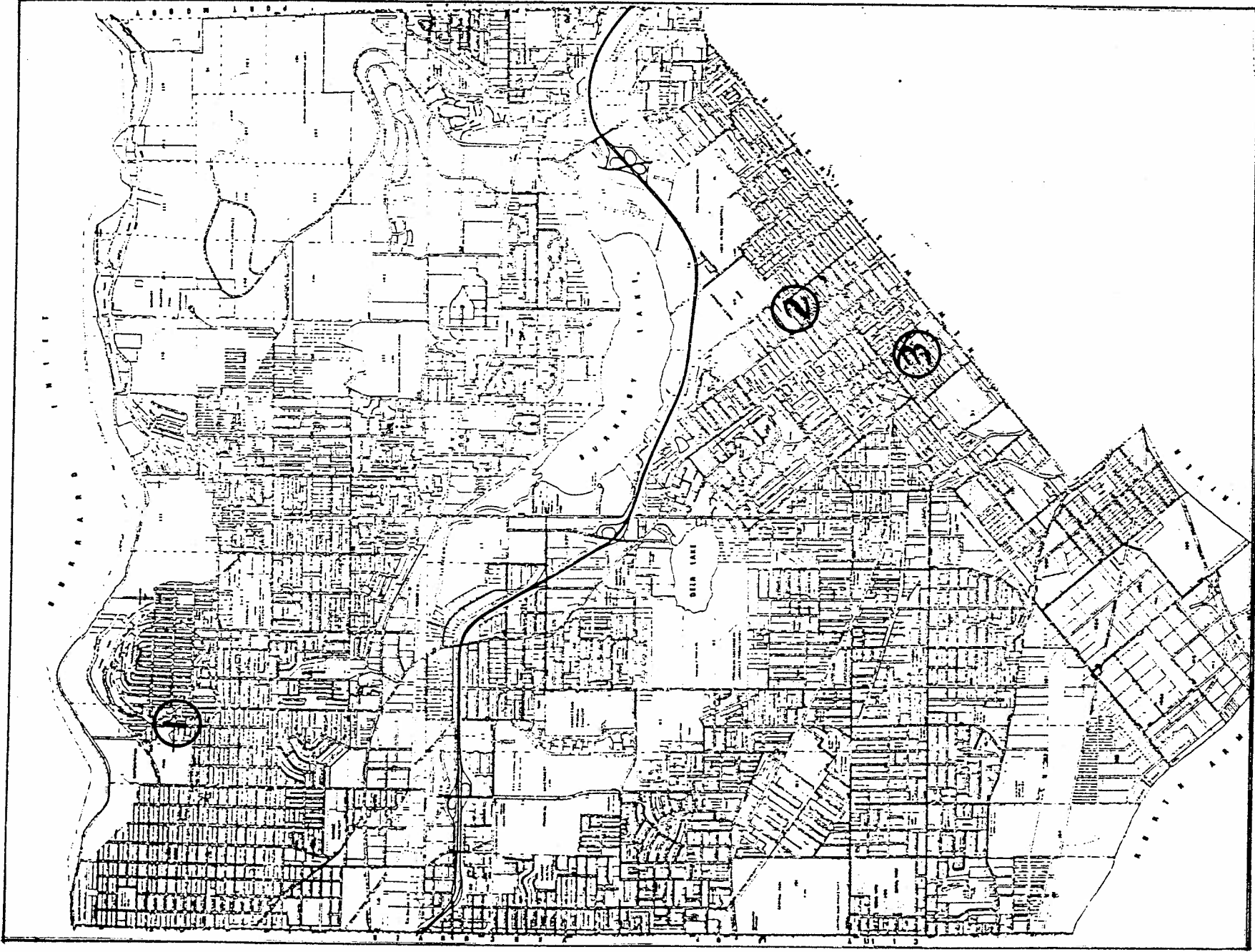
Patricia W. Flieger
Municipal Solicitor

HK:bi

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

Sketches are attached.

ITEM 1
MANAGER'S REPORT NO. 58
COUNCIL MEETING 92/09/14

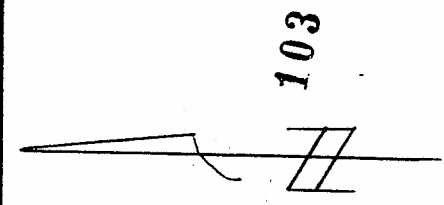


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N.K.

KEY MAP

- ① ITEM 1
- ② ITEM 2
- ③ ITEM 3



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ITEM 1
MANAGER'S REPORT NO. 58
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SEE FACET 25-C

OXFORD ST. 0480

PLAN A 14937

PLAN BIK.5 1165

OUNDAS ST. 0520

EX-ELIS BIK.4 ELIS 19
PLAN 4419

PLAN 7 10 13 16 5

TRIUMPH ST. 0560

PLAN BIK.1 1165

PLAN 7 10 13 16 5

PANDORA ST. 0600

PLAN G F E D 20354 C

PLAN BIK.3 1308

ALBERT ST. 0630

PLAN BIK.6 308

PLAN 8 29 70 69
PLAN 1308 34735

PLAN BIK.58 15518

PLAN 3 5 7 4953

PLAN 44 8 0075

PLAN 37 35 0096

PLAN 24 26 27 16806

PLAN 5 4 2 18955 9330

PLAN BIK.94 9532

PLAN BIK.93 4953

PLAN 46 46 4823

104

15526

15207

14390

16685

6744

51314

42376

51314

CONFEDERATION PARK

SUBJECT PROPERTY



Date: 92 July 21

Scale: 1:2000

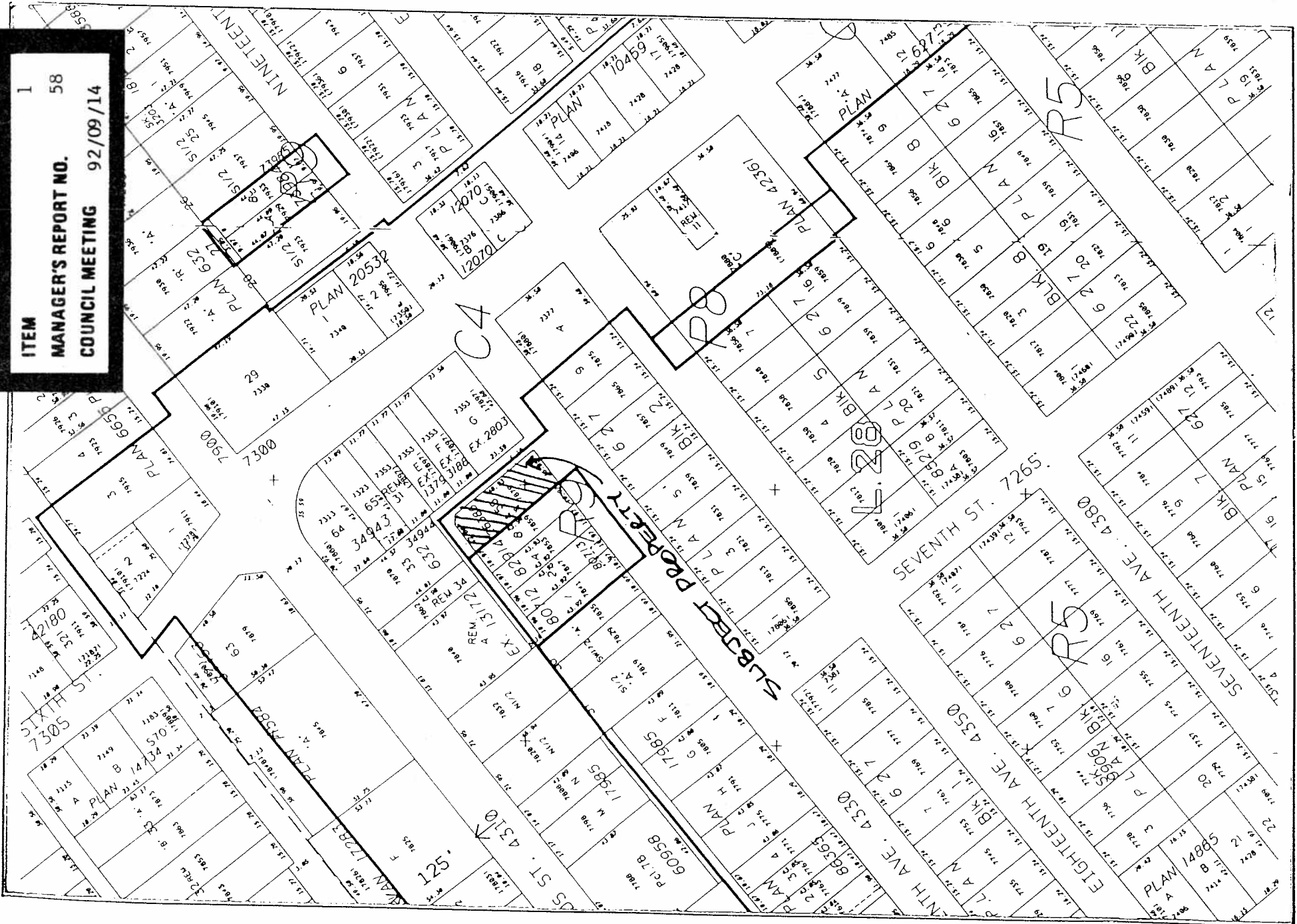
Drawn By: PB

PROPOSED SALE OF 4797 PANDORA STREET

ITEM 1

NORTH

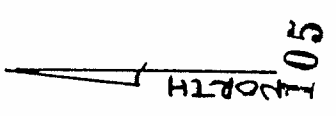
ITEM 1
 MANAGER'S REPORT NO. 58
 COUNCIL MEETING 92/09/14



ITEM 2

Date: 92 July 21
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 Drawn By: PB

PROPOSED SALE
 OF 7879 NINETEENTH AVE.



PB



SEPT 02/92

SCALE
 1:2000

H.K.

ITEM 3

PROPOSED SALES OF:

7326, 7336, 7340, 7346 & 7350 13TH AVE
 AND
 7361 & 7365 12TH AVE.