

TO: MUNICIPAL MANAGER 1992 August 14

FROM: ACTING DIRECTOR PLANNING & BUILDING Our Files: SD 45/92  
PS-3-92

SUBJECT: PROPOSED SERVICING & SALE OF SURPLUS MUNICIPAL  
PROPERTIES ON PARKER STREET, EAST OF DELTA AVENUE

PURPOSE: To obtain Council authority to advance the resubdivision, servicing and sale of Municipal properties for single family residential use.

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RECOMMENDATIONS:

1. THAT the Director Engineering be authorized to arrange for the servicing of the subject properties as outlined in this report.
2. THAT, upon completion of the servicing, the Municipal Solicitor submit a further report establishing a minimum acceptable bid for the resultant lots for their sale by public tender.
3. THAT the Municipal Solicitor be authorized to prepare and introduce a Highway Exchange Bylaw as shown on Figure 2 attached.

R E P O R T

1.0 BACKGROUND

The Corporation owns several R2 residential lots on the south side of Parker Street east of Delta Avenue as shown on Figure 1 attached. These properties, which are vacant, were being held for the future improvement of the Nation Way right-of-way. This road proposal has been abandoned and therefore, it is in order to make them available for sale.

2.0 RESUBDIVISION AND SERVICING

As can be seen on Figure 1, a portion of the Nation Way road allowance remains at the rear of the properties. It is proposed that the road allowance be included in the redevelopment of the lots by means of a Highway Exchange Bylaw as shown on Figure 2 attached.

A watercourse runs through the easterly portion of the site. An informal trail has been established adjacent this watercourse providing access to Beecher Park. It is proposed to retain this area in its natural state through the retention of proposed lot 5 and the newly created road allowance under Municipal jurisdiction. Continuity of the walkway from Beecher Park to Parker Street will also be provided for through the retention of this lot.

Planning & Building  
Re: Surplus Properties  
on Parker Street  
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MANAGER'S REPORT NO. 54  
COUNCIL MEETING 92/08/24

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The Director Engineering has advised that certain services will be required at a projected cost of \$63,530. He will also be responsible for the preparation of the subdivision and Highway Exchange survey plans.

**4.0 ESTIMATED MARKET VALUE AND SOURCE OF FUNDS**

The Municipal Solicitor has estimated the current market value of the resultant properties to range from \$230 - \$245,000. Taking servicing into account, a return of approximately \$886,650 can be anticipated.

Funds for the required servicing would be drawn from Capital Reserves but are not included in the 1992 Capital Budget. This expenditure would result in an increase in the 1992 Capital Budget spending limit by \$63,530.

However, it is proposed that the lots be sold upon completion of the servicing with the monies being deposited into Capital Reserves.

PB/db  
Attachments (2)

D.G. Stenson, Acting Director  
PLANNING & BUILDING

cc: Director Administrative & Community Services  
Director Engineering  
Director Finance  
Director Recreation & Cultural Services  
Municipal Solicitor  
S. Lum, Long Range Planner

EXISTING PROPERTY CONFIGURATIONS.

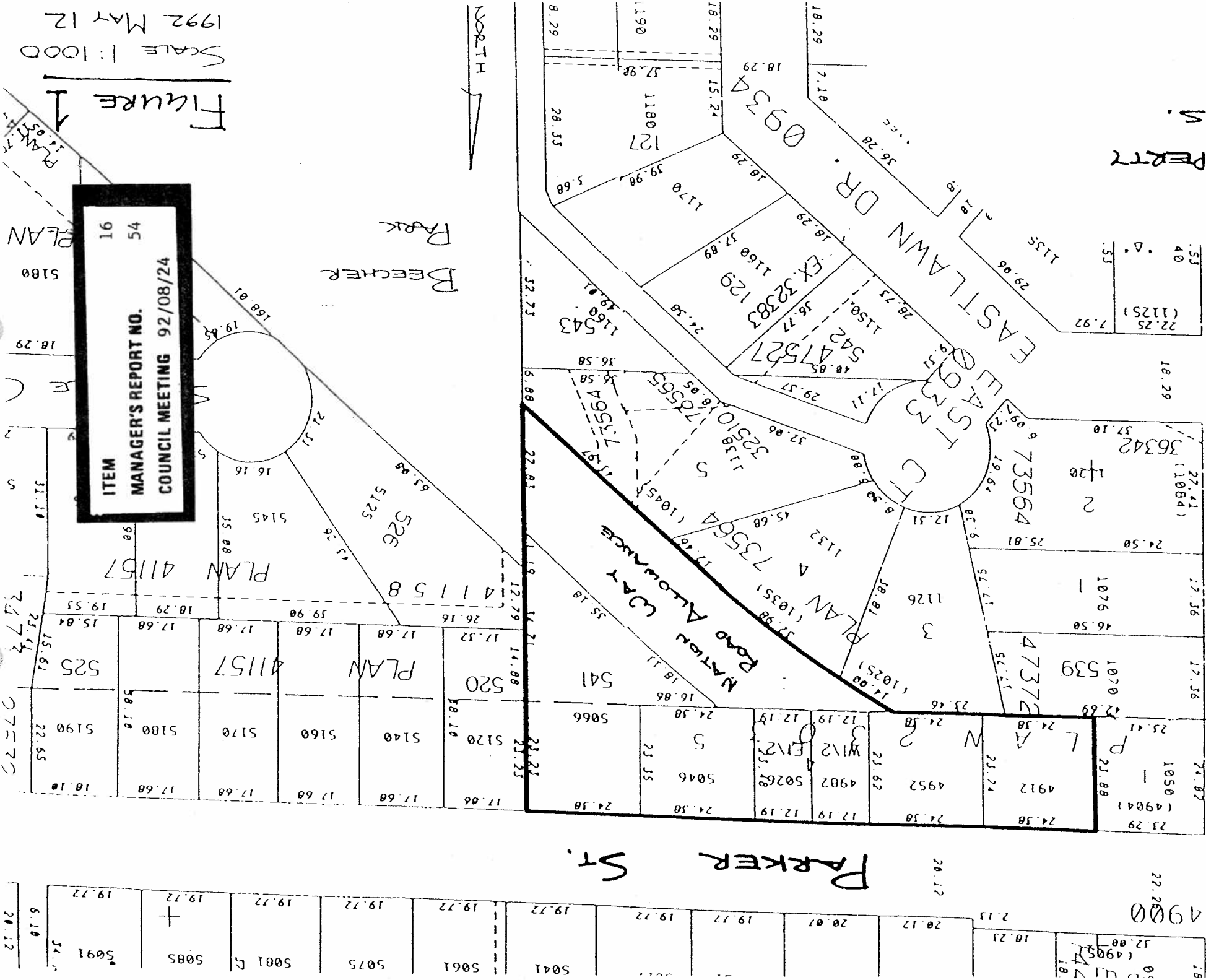
4876	4886	EX 15121	18.29
4896			37.16

4881	4889	22	18.29
		(1085)	37.19

REMA	1001	LAN 4912	71.02
			(4890)

18	17.00	18	18.
	(4893)		50.78

DELTA AVE.



SCALE 1:1000  
1992 MAY 12

FIGURE 1

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COUNCIL MEETING 92/08/24

PLAN

5180

18.29

168.01

19.65

21.51

16.16

5145

5125

65.88

526

5125

520

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10	17.00	(4893)	0	16
		58.70		

71.02	(48901)	1001	PLAN 4912	71.02
				6.18

18.29	18.29	4881	4889	4895	(1085)	37.19	18.29
							20.12

18.29	18.29	EX 15121	4886	4896	74	37.16	18.29



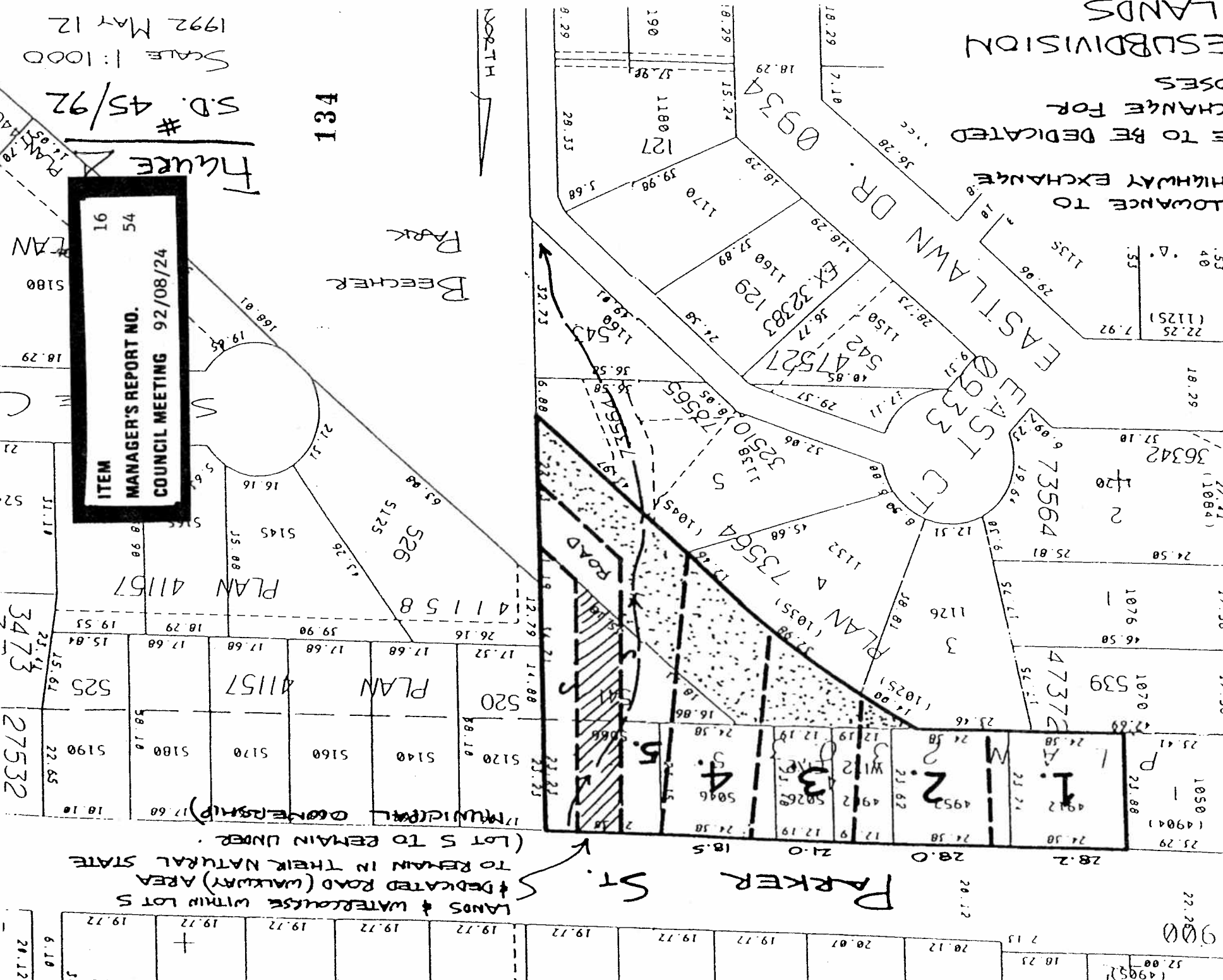
EXISTING ROAD ALLOWANCE TO BE CLOSED VIA HIGHWAY EXCHANGE



ROAD ALLOWANCE TO BE DEDICATED VIA HIGHWAY EXCHANGE FOR WALKWAY PURPOSES

PROPOSED RESUBDIVISION OF MUNICIPAL LANDS

DELTA AVE.



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LANDS & WATERCOURSE WITHIN LOT 5  
& DEDICATED ROAD (WALKWAY) AREA  
TO REMAIN IN THEIR NATURAL STATE  
(LOT 5 TO REMAIN UNDER MUNICIPAL OWNERSHIP)

24.12	6.10	5091	54