

TO: MUNICIPAL MANAGER 1992 September 23

FROM: APPROVING OFFICER

SUBJECT: SUBDIVISION REFERENCE #5/92
MAYFIELD STREET/SIXTH STREET/GOODLAD STREET
COST SHARING
1992 MUNICIPAL SUBDIVISION PROGRAM - ADVANCEMENT
FOR SERVICING AND SALE BY PUBLIC TENDER (PORTION OF
7951 MAYFIELD STREET)

PURPOSE: To seek Council authority for the expenditure of funds involved as the Municipality's share of the servicing costs on Mayfield Street adjacent to municipal lands, and for the advancement of the subject municipal subdivision for servicing and subsequent sale of the residential lots.

RECOMMENDATIONS:

1. THAT Council authorize the expenditure of an amount not exceeding \$120,000 from the Land Assembly and Development Reserve, which is over and above the amount allocated under "Cost Sharing with Developers" as provided in the 1992-1996 Capital Budget for 1992, to fund the Municipality's share of the design and installation of the services by the developer of the subject site that will benefit the Municipality's site to the north, as more particularly outlined in Section 2.0 of this report.
2. THAT Council authorize the preparation and execution of an agreement between the developer and the Municipality for the work associated with the design, construction and inspection of the above services.
3. THAT Council authorize the expenditure of an amount not to exceed \$260,000 from the Land Assembly and Development Reserve, which is over and above the amount allocated in the 1992-1996 Capital Budget for 1992, for the preparation of survey plans and engineering design drawings required in connection with the municipal subdivision, the commencement of servicing of the municipal subdivision in 1992 with completion in early 1993, and the subsequent sale of the proposed municipal lots by public tender, as more particularly outlined in Section 3.0 of this report.
4. THAT Council authorize the preparation of all required survey plans and engineering design drawings for the municipal subdivision by the Director Engineering.

R E P O R T

1.0 SUMMARY/INTRODUCTION:

The Planning and Building Department is in receipt of an application for subdivision of the properties at 7925 Goodlad Street and 6746 Sixth Street, as shown on the attached sketch. The developer (Ridge Meadows Development Ltd.) is required to provide services to his site on Mayfield Street which will benefit the Municipality's site to the north.

The Municipality has, over the past several years, been servicing and selling municipal land (R2 Residential) to the north of the B.C. Hydro right-of-way.

It is considered appropriate for the Municipality to share in the cost of the services that will directly benefit its adjacent lands, and to advance more lots in this area for subdivision and commencement of servicing in 1992 with completion in early 1993 in order to continue with the ongoing municipal program of making available new single family residential lots for sale by public tender.

2.0 COST SHARING:

The Director Engineering has provided a preliminary servicing cost estimate of \$120,000 as the Municipality's share of the design and construction of Mayfield Street improvements including road works, sanitary sewer, storm sewer, water, underground wiring, boulevard planting, street lighting, and sidewalks. The actual costs will be based on the contractor's tendered prices, but the Municipality's share will not exceed \$120,000.

The developer will be responsible for the provision of engineering design drawings of these services and for installation of the services, with the Municipality paying its share for design preparation and construction.

3.0 MUNICIPAL SUBDIVISION:

The Director Engineering has provided a preliminary servicing cost estimate of \$260,000 for the design and construction of on-site road works, sanitary sewer, storm sewer, water, underground wiring, boulevard planting, street lighting and sidewalks, and for the legal survey work in the municipal subdivision.

The Municipality will be responsible for the provision of engineering design drawings of these services, legal survey plans, and for installation of the services.

A Parkland Acquisition Levy of \$8,397 is applicable to this subdivision.

A total of nine new single family municipal lots will be created (proposed Lots 9 to 17 inclusive). The Legal Department has estimated the market value of the new lots at approximately \$245,000. Assuming a total lot sale revenue of \$2,205,000, and a total servicing cost of \$380,000 (\$120,000 plus \$260,000) plus a Park Levy of \$8,397, a net recapture of approximately \$1,816,603 may be realized to the Municipality in lot sales.

4.0 SOURCE OF FUNDS:

There are currently no funds allocated to this project in the 1992-1996 Capital Budget for 1992 for either cost sharing or for advancement of this municipal subdivision.

However, sufficient funds are on hand in the Land Assembly and Development Reserve to finance these works.

The proceeds from the future sale of the municipal lots will be deposited in Capital Reserves.

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5.0 PAYMENT SCHEDULE:

Progress payments will be made to the developer as determined by the Director Engineering with respect to the cost sharing.

6.0 CONCLUSION:

In order to facilitate the continuation of the private subdivision of the lands on the south side of Mayfield Street, to recapture the cost sharing expenditure, and to continue with the ongoing municipal residential subdivision program, we are seeking Council authority for cost sharing and to advance the subdivision and commencement of servicing of the municipal land in 1992 with completion in early 1993.

A further report will be forwarded to Council outlining minimum bid values of the lots when they are offered for sale by public tender (subsequent to completion of servicing).

CMM:hr
Att.

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



D. G. Stenson
APPROVING OFFICER

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NOTE: ALL LOTS NORTH OF
 B.C. HYDRO R/W
 ARE SOLD

B. C. Hydro Right-of-Way

40 FT LANDSCAPE BUFFER

12. 13. 14. 15. 16. 17.
 9. 10. 11. 12. 13. 14. 15. 16. 17.
 \$260,000 FOR DESIGN AND CONSTRUCTION
 OF SERVICES (ON-SITE) AND FOR
 LEGAL SURVEY WORK - IN
 MUNICIPAL SUBDIVISION

\$120,000 MUNICIPAL
 COST SHARING (ROAD)

MAYFIELD ST. ROAD 'A'

Fourth Street

Sixth St.

GOODLAD STREET ROAD 'E'



Planning &
 Building Inspection
 Department

SKETCH # 1

Date:
 1992 MARCH

Scale:
 1" = 200'

Drawn By:
 C. M. M.

D.L. 90 S.D. REF. # 5/92

ZONING: RZ
 NOTE: MUNICIPAL LAND - LOTS 9 TO 17
 COUNCIL APPROVAL REQUIRED FOR THEIR
 CREATION, AND FOR COST SHARING FOR
 ROAD 'A'.

