TO:

CITY MANAGER

DATE:

NOVEMBER 29, 1993

FROM:

CITY SOLICITOR

RE:

SALE OF CITY PROPERTY

7465 MULBERRY PLACE - LOT 2, D.L. 13, PLAN 81254

PURPOSE:

THAT COUNCIL ACCEPT A BID RECEIVED

FOR THE SUBJECT LOT

RECOMMENDATION:

1. THAT the highest bid for the subject townhouse site as indicated in this report be accepted.

SUMMARY:

The subject townhouse site was offered for sale with 15 valid bids received by the closing date.

REPORT

October 12, 1993, Item 8 Manager's Report No. 61, Council approved the sale by public tender of the subject townhouse site (plan attached) at a minimum bid of \$2,500,000.00.

The property was advertised as follows:

Vancouver Sun Newspaper & The Province

Monday

October 25, 1993

Thursday Monday

October 28, 1993

November 1, 1993

Thursday

November 4, 1993

Approximately 240 bid packages were distributed.

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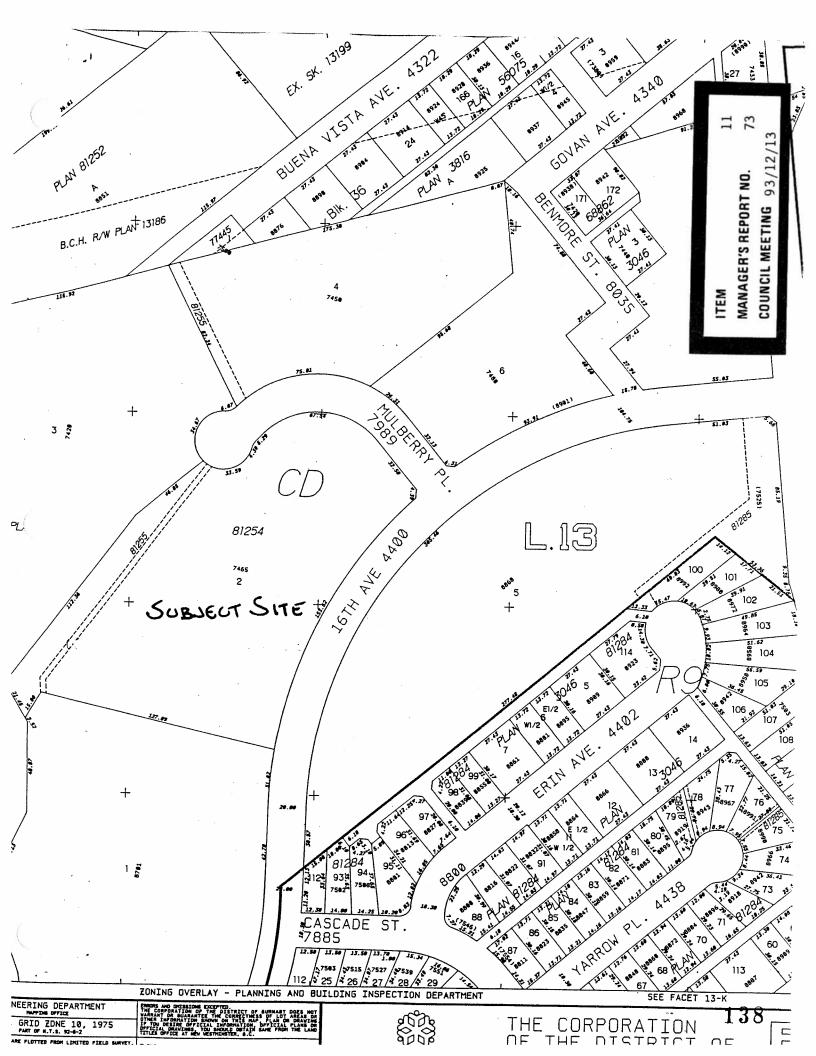
The bidding closed on Thursday, November 25, 1993 at 12:00 noon and bids were opened in public at 2:30 p.m. on Thursday, November 25, 1993. The fourteen lowest bids ranged from \$2,571,500.00 to \$3,485,058.00. The highest bid in the amount of \$3,558,000.00 was from 455279 B.C. Ltd., an affiliate of the Viam Group.

Patricia W. Flieger

City Solicitor

HK:gk Attach

c.c. Director Administrative & Community Services
Director Finance
Director Planning & Building



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