

ITEM 15  
MANAGER'S REPORT NO. 47  
COUNCIL MEETING 93/08/09

TO: CITY MANAGER                                 DATE: JULY 30, 1993  
FROM: CITY SOLICITOR  
RE: SALE OF MUNICIPAL PROPERTY  
4010 REGENT STREET - LOT 2, D.L. 69, PLAN 86878  
PURPOSE: THAT COUNCIL ACCEPT A BID RECEIVED FOR THE SUBJECT  
LOT

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**RECOMMENDATIONS:**

1. THAT the bid for the subject industrial lot as indicated in this report be accepted.

**SUMMARY:**

The subject industrial lot was offered for sale with only one valid bid received by the closing date.

**R E P O R T**

June 7, 1993, Item 13 Manager's Report No. 37, Council approved the sale by public tender of the subject industrial lot (plan attached) at a minimum bid of \$850,000.00.

This lot was advertised as follows:

A 4' x 8' sign has been located on that lot for the past 4 months.

Vancouver Sun Newspaper

Wednesday   July 14, 1993  
Saturday    July 17, 1993

The Province Newspaper


Wednesday   July 14, 1993  
Sunday   July 18, 1993

Approximately 40 bid packages were distributed.

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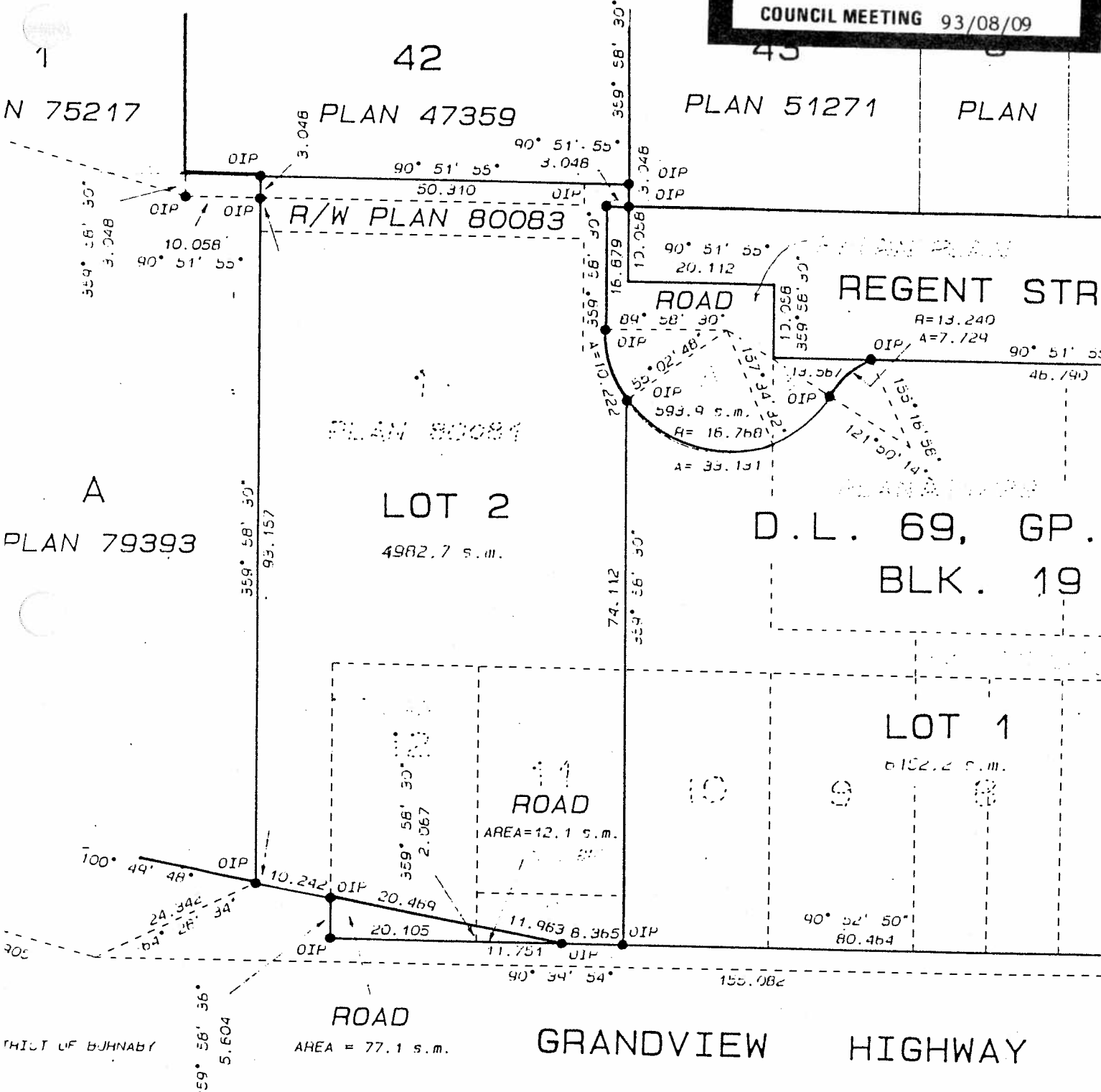
The bidding closed on Thursday, July 29, 1993, at 12:00 noon and the one bid was opened in public at 2:30 p.m. on Thursday, July 29, 1993. B.E.S. Investments Ltd.'s bid was in the amount of \$1,050,000.00.

  
Patricia W. Flieger  
City Solicitor

HK:gk  
Attach

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

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APPROVED UNDER THE LAND TITLE ACT, DATED  
THIS 30<sup>TH</sup> DAY OF APRIL, 1990

APPROVED UNDER THE LAND TITLE ACT,  
THIS 18<sup>TH</sup> DAY OF SEPTEMBER, 1990

