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- (e) Maximum height of buildings: 2.5 storeys
- (f) The existing topography should be respected with any cut or fill slopes to be minimized.
- (g) Any building or structure should be set back a minimum of 50 feet from the 16th Avenue and Cariboo Road property lines and 35 feet from the property line of the lane at the rear of the property with a heavily treed conservation buffer being maintained in these setback areas.
- (h) As many existing trees should be retained as possible. A tree survey will be required to evaluate the growth and health of existing trees and to identify and define the need for supplemental and restorative planting within the buffer areas, particularly where there is adjacent single family residential housing.
- (i) A 50 foot buffer area should be provided adjacent to 8992 Erin Avenue.
- (j) A 6 foot high cedar fence should be provided where the buffer area abuts the lane and adjacent single family areas, that is, at the rear of Site 7e.
- (k) Some playground facilities for tots and older children to meet the needs of the family oriented housing should be provided in a safe, central location.
- (l) A clear pedestrian system should be provided within the site including sidewalks on one side of access driveways. Lighting of pedestrian ways should be provided.
- (m) Project driveways should be 24 feet wide (fire truck access) with poured-in-place concrete roll over curbs.
- (n) Minimum parking of 1.7 spaces per unit (including 0.2 spaces per unit for visitors) is required. However, a higher parking provision of 2.0 spaces per unit is desirable.
- (o) A lower scaled appearance with an emphasis on natural exterior materials and earth tone colours to fit into the treed conservation oriented environment abutting a single family dwelling neighbourhood is desired.
- (p) There shall be no restriction with respect to the age of residents.

2. Valuation

In order to set a minimum per unit bid price the following sales of multi-family sites at a similar density were analyzed:

Sale No. 1

Address:	8412 Cumberland Place
Site Area:	9.88 Ac
Units/Acre:	11 (.35 F.A.R.)
Sale Date:	January 1993
Price/Unit:	\$49,095.00

Sale No. 2

Address:	Lot D Cumberland Place
Site Area:	5.17 Ac
Units/Acre:	14
Sale Date:	November 1993
Price/Unit:	\$59,155.00

Sale No. 3

Address:	Lot 33 - District North Vancouver
Site Area:	5.115 Ac
Units/Acre:	12
Sale Date:	August 1993
Price/Unit:	\$70,181.00

Sale No. 4

Address:	Lot 4 "The Oaklands" - Burnaby
Site Area:	5.88 Ac
Units/Acre:	13.4
Sale Date:	March 1993
Price/Unit:	\$57,051.00

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Sale No. 5

Address: Lot 11 "The Oaklands" - Burnaby
 Site Area: 7.88 Ac
 Units/Acre: 7.8
 Sale Date: March 1993
 Price/Unit: \$80,000.00

Sale No. 6

Address: 7465 Mulberry Place
 Site Area: 5.04 Ac
 Units/Acre: 10 (.4 F.A.R.)
 Sale Date: December 1993
 Price/Unit: \$71,160.00

Sales No. 2 and 6 most closely parallel the subject in location, density and topography. Based on those sales, bids in the \$59,000 - \$71,000 per unit range would be expected at this time. It should be noted that due to the shape of the subject site, the lower F.A.R., and the requirement to construct sidewalks and lighting on 16th Avenue, the high range of value would not be expected. It is therefore recommended that a minimum bid price of \$3,660,000 which reflects a unit cost of \$60,000.00 be set in order to attract a number of competitive bids.

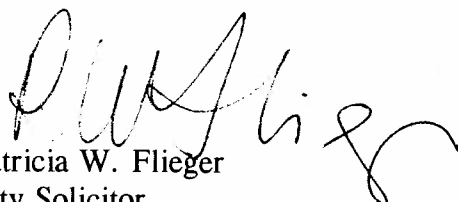
3. Conditions of Sale

- (a) Agreement by purchaser to abide by development guidelines as previously stated in this report.
- (b) A deposit in the amount of 5% of the bid price is to be submitted at the time of bidding.
- (c) The purchaser will be required to complete the transaction within six months of the ratification of their bid by Council.
- (d) Construction of a public sidewalk and lighting adjacent 16th Avenue and within the site.

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- (e) At the time of completion the City will collect a payment in lieu of taxes for the remainder of the year based on the sale price and the date of completion. Subsequent years' taxes will be as per the same calculation until such time as the property is on the tax roll.


 Patricia W. Flieger
 City Solicitor

HK:bi
 Attach

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

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ORMONT/NEWCOMBE CONNECTOR

CONSERVATION RESERVE

* Existing Single Family Enclave, Long Term Redevelopment Potential

B.C.H. R/W

CONSERVATION RESERVE

16th. Ave.
Pedestrian Connection / Butler
8968 16TH AVE.

Erin Ave.

Yarrow

Place

15th Ave.

Lonicera Pl.

Casc

Cariboo Road

Pedestrian Overpass

Primula Pl.

Sequoia

Hazelnut Pl.

Almond Pl.

8a

Church

6a

6b

7a

7b^I

7b^{II}

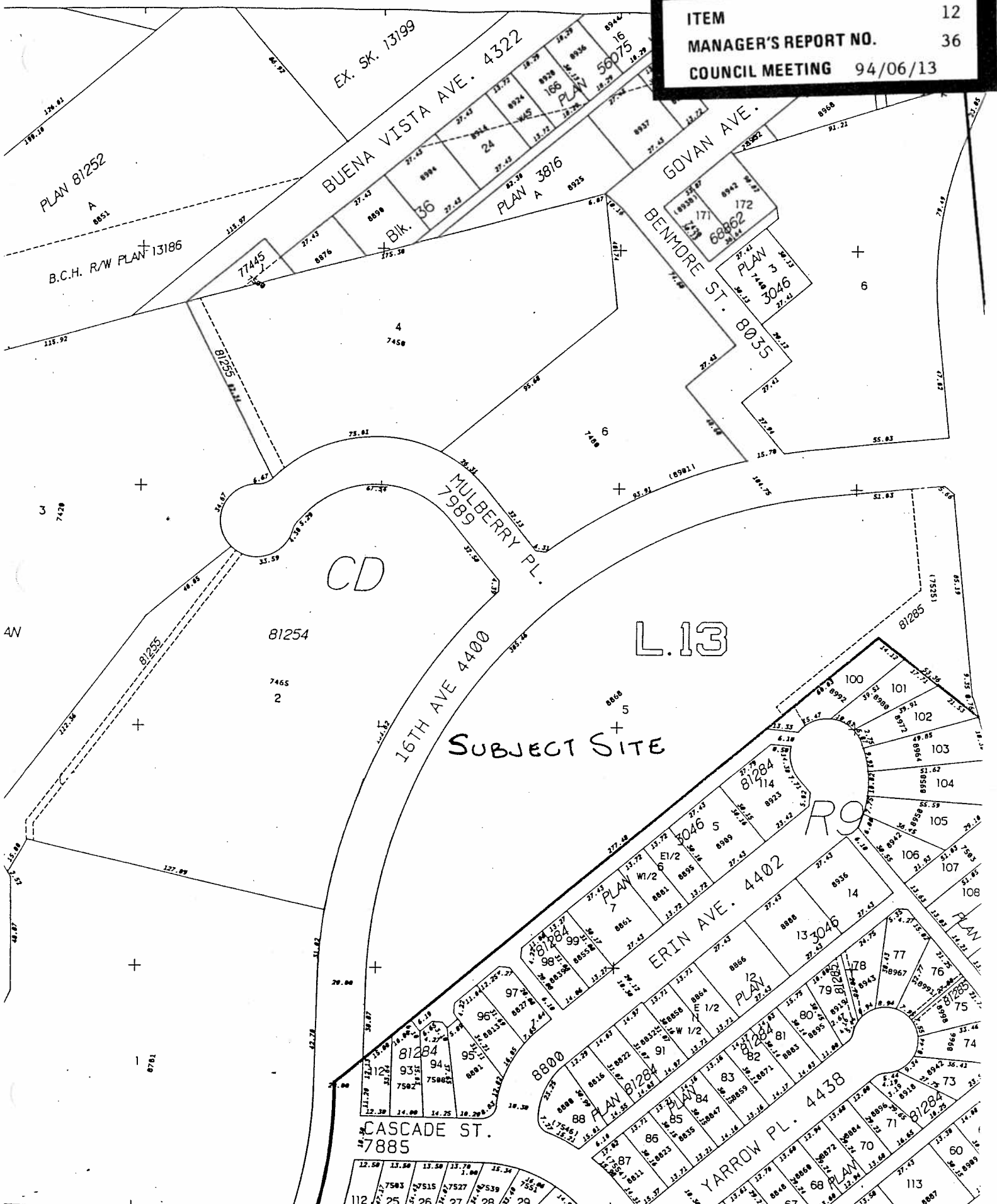
7e

Mulberry Pl.

TOP OF BANK

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4W

CD

L.13

SUBJECT SITE

RO

