

ITEM 13
MANAGER'S REPORT NO. 34
COUNCIL MEETING 94/05/30

1994 May 24

TO: CITY MANAGER
FROM: APPROVING OFFICER
SUBJECT: SUBDIVISION REFERENCE #96/93
REZONING REFERENCE #48/93
2726 Bainbridge Avenue and
7726/7168/7180/7192/7212 Broadway

Cost Sharing for Servicing
Land Sale and Land Acquisition

PURPOSE: To obtain Council authority for:

- (a) the expenditure of funds involved as the City's share of the servicing costs on Southview Place adjacent to City lands, and
- (b) the sale and acquisition of land in the subject subdivision and rezoning applications.

RECOMMENDATIONS:

1. THAT Council authorize the expenditure of an amount not exceeding \$97,732 as the City's share of services being installed by the developer of the subject site that will benefit the City's lots within this rezoning and subdivision, as more particularly described in Section 2.0 of this report.
2. THAT Council authorize the preparation and execution of an agreement between the developer and the City for the work associated with the design, construction and inspection of the services.
3. THAT Council approve the land values for the sale of portions of City-owned land to be consolidated with proposed Lots 1, 6, 7, 10 and 11, as more particularly described in Section 5.0 of this report.
4. THAT Council authorize the posting for sale of those portions of City-owned land to be consolidated with proposed Lots 1, 6, 7, 10 and 11, as more particularly described in Section 5.0 of this report.
5. THAT Council approve the land value for the acquisition of the portion of privately-owned land to be consolidated with proposed Lot 2, as more particularly described in Section 6.0 of this report.

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R E P O R T

1.0 BACKGROUND:

With reference to the subject rezoning application, Council, on 1993 September 27, authorized the preparation and advancement of a Rezoning Bylaw to First Reading on 1993 October 04 and to a Public Hearing on October 26. Second Reading was granted on 1993 November 01.

Section 4.1 of the report mentioned the inclusion of City-owned lands within the rezoning and subdivision and cost sharing with the developer, with a report to follow outlining servicing costs once details were available.

Section 4.2 mentioned the need for the developer to acquire portions of land owned by the City for inclusion with his properties, with a report to follow outlining details and recommended land value.

2.0 COST SHARING OF SERVICING:

The developer of the subject site, Castro Developments Ltd., will be providing services to the subdivision. The City will be responsible for the cost of those services which will directly benefit City lands comprising proposed Lots 2, 3, 4 and 5 (see attached sketch). The services that have been identified as a cost sharing item include road works, sanitary sewer, storm sewer, water, boulevard landscaping, underground wiring, and street lighting.

The Engineering Department has estimated the City's share of the servicing cost, including legal, survey, and engineering design work at approximately \$94,000. The actual costs will be based on the contractor's tendered prices, but will not exceed \$94,000. A Parkland Acquisition Levy of \$3,732 will be required for the creation of the four City lots. This will bring the required servicing and assembly costs to a total of approximately \$97,732.

The developer will be responsible for the preparation of all survey plans, engineering design drawings, and for legal costs involved in the rezoning and subdivision, with the City reimbursing the developer for its share.

3.0 FINANCING:

Sufficient Capital Reserves are available and will be drawn from the 1994 Land Assembly and Development component of the 1994 - 1998 Capital Program. The proceeds from the sale of the City lots will be deposited into Capital Reserves.

4.0 PAYMENT SCHEDULE:

Progress payments will be made to the developer as determined by the Director Engineering.

5.0 SALE OF PORTIONS OF CITY-OWNED LAND:

As can be noted on the sketch, portions of City-owned land will need to be acquired by the developer for consolidation with proposed Lots 1, 6, 7, 10 and 11.

Land values have been established as follows by the City's Legal Department and are the recommended compensation amounts to be submitted by the developer for these portions:

- (a) Lot 1 - \$27.27 per square foot
- (b) Lot 6 - \$8.31 per square foot
- (c) Lot 7 - \$24.00 per square foot
- (d) Lot 10 - \$29.93 per square foot
- (e) Lot 11 - \$29.93 per square foot

The total compensation amounts will be based on survey information, which has yet to be undertaken by the developer's Surveyor, and will be determined by the Legal Department in due course.

We have received the applicant's written concurrence to these values.

It will be necessary to post these portions of City land for sale, subject to consolidation with these proposed lots, once the required survey plans have been submitted. Following receipt of the required bid, a report will be forwarded to Council by the Legal Department which will indicate the total amounts to be submitted for each portion.

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6.0 ACQUISITION OF A PORTION OF PRIVATELY-OWNED LAND:

Through the review and refinement of the preliminary subdivision layout, it was determined that a portion of privately-owned land will need to be acquired by the City for consolidation with proposed Lot 2.

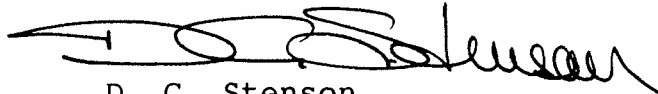
A land value of \$27.27 per square foot has been established by the Legal Department for that portion. Since the area included in Lot 1 is to be equal with that included in Lot 2, there will be no compensation payable by the City.

The total compensation amount payable by the developer will be based on survey information, which has yet to be undertaken by the developer's Surveyor, and will be determined by the Legal Department in due course.

We have received the applicant's written concurrence to this value.

7.0 CONCLUSION:

In order to continue with the advancement of the rezoning and subdivision of the subject site, we are seeking Council authority to proceed with the cost sharing of servicing and legal, survey and engineering design work, and for the sale and acquisition of portions of lands within the subdivision.



D. G. Stenson
APPROVING OFFICER

CMM:
Att.

cc: Director Engineering
Director Finance
Director Administrative and Community Services
City Solicitor
S. Lum, Long Range Planner

