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| ITEM | 22 |
| MANAGER'S REPORT NO. | 10 |
| COUNCIL MEETING | 95/03/06 |

TO: CITY MANAGER

FROM: CITY SOLICITOR

SUBJECT: Camrose Park Subdivision
Lot 8, D.L. 59, Plan LMP1842

Mayfield/6th Street Subdivision
Lot 5, D.L. 90, LMP12768

Cariboo Heights Subdivision
Lot 5, D.L. 13, LMP16342

DATE: FEBRUARY 28, 1995

PURPOSE: That Council accept bids for 3 residential lots

RECOMMENDATION:

1. THAT the highest bid for each of the lots as indicated in this report be accepted.

R E P O R T

SUMMARY

The subject lots were offered for sale with 3 valid bids received by the closing date. The lots on which bids were received sold for a total of \$855,511.23.

In 1994 Council approved the sale by public tender of the subject lots, plan *attached*.

These lots were advertised as follows:

Vancouver Sun Newspaper

| | |
|----------|-------------------|
| Friday | February 10, 1995 |
| Saturday | February 11, 1995 |
| Saturday | February 18, 1995 |

The Province Newspaper

| | |
|--------|-------------------|
| Friday | February 10, 1995 |
| Sunday | February 12, 1995 |
| Friday | February 17, 1995 |
| Sunday | February 19, 1995 |

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|----------------------|----------|
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Burnaby Now

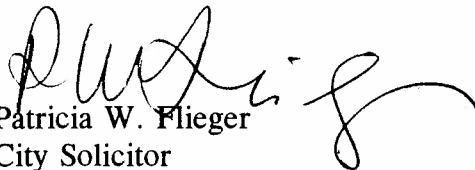
Sunday February 12, 1995
 Sunday February 19, 1995

Approximately 150 bid packages were distributed.

Bids closed on Thursday, February 23, 1995 at 2:00 p.m. and were opened in public at 2:30 p.m. on the same day. 3 bids were received and all were valid. For the convenience of Council the following chart indicates the legal lot number, upset price, number of bids, name of the successful bidder and the highest bid for the subject lots.

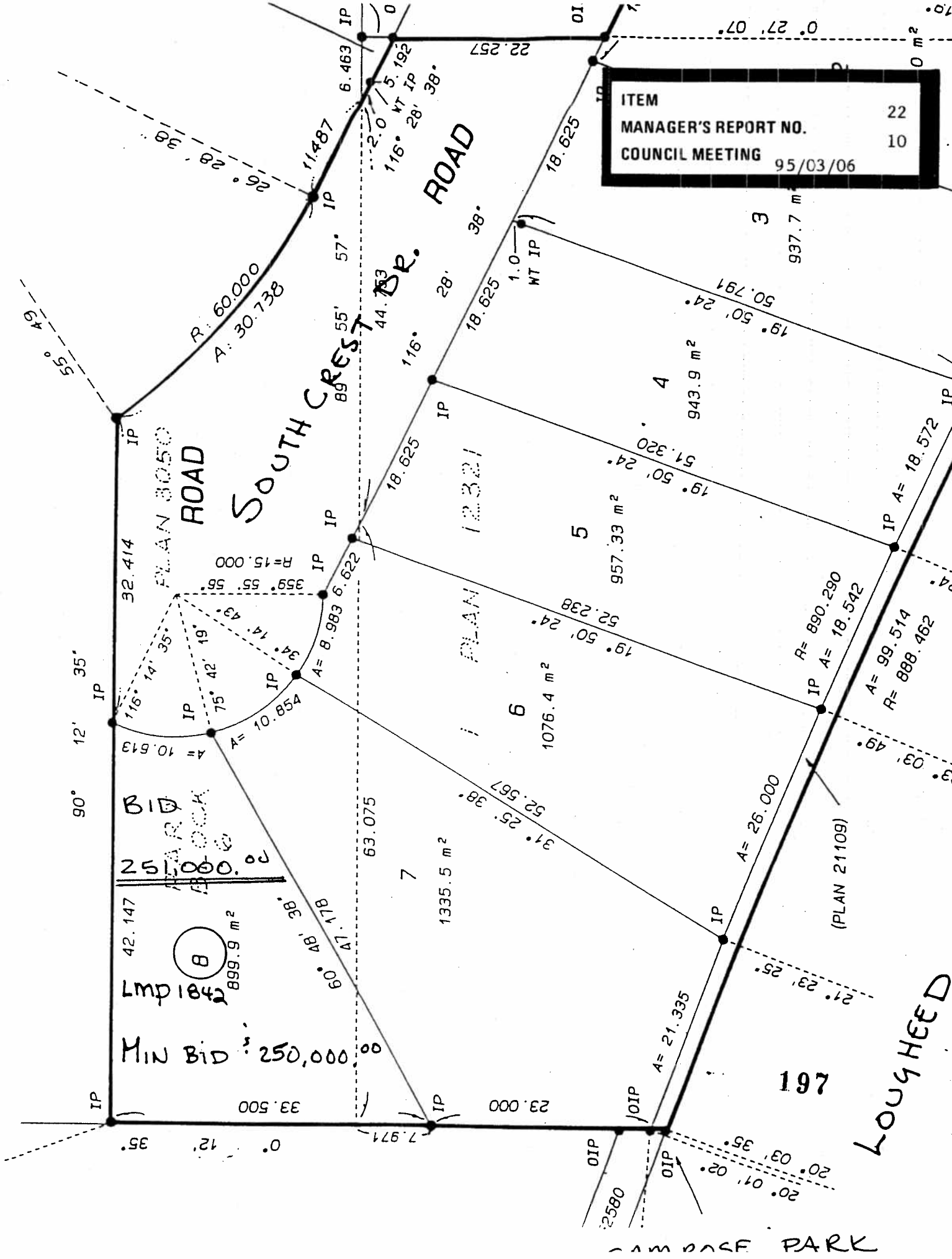
| CAMROSE PARK SUBDIVISION | | | | |
|---------------------------------|--------------|-------------|--------------------|--------------|
| Lot No. | Upset Price | No. of Bids | Name of Bidder | Highest Bid |
| 8 | \$250,000.00 | 1 | Ghilarducci | \$251,000.00 |
| CARIBOO HEIGHTS SUBDIVISION | | | | |
| Lot No. | Upset Price | No. of Bids | Name of Bidder | Highest Bid |
| 5 | \$300,000.00 | 1 | Briar Construction | \$303,501.23 |
| MAYFIELD/6TH STREET SUBDIVISION | | | | |
| Lot No. | Upset Price | No. of Bids | Name of Bidder | Highest Bid |
| 5 | \$295,000.00 | 1 | Fearn | \$301,010.00 |

196


 Patricia W. Fieger
 City Solicitor

HK:bi
 Attach.
 c.c. Director Planning & Building
 Director Finance

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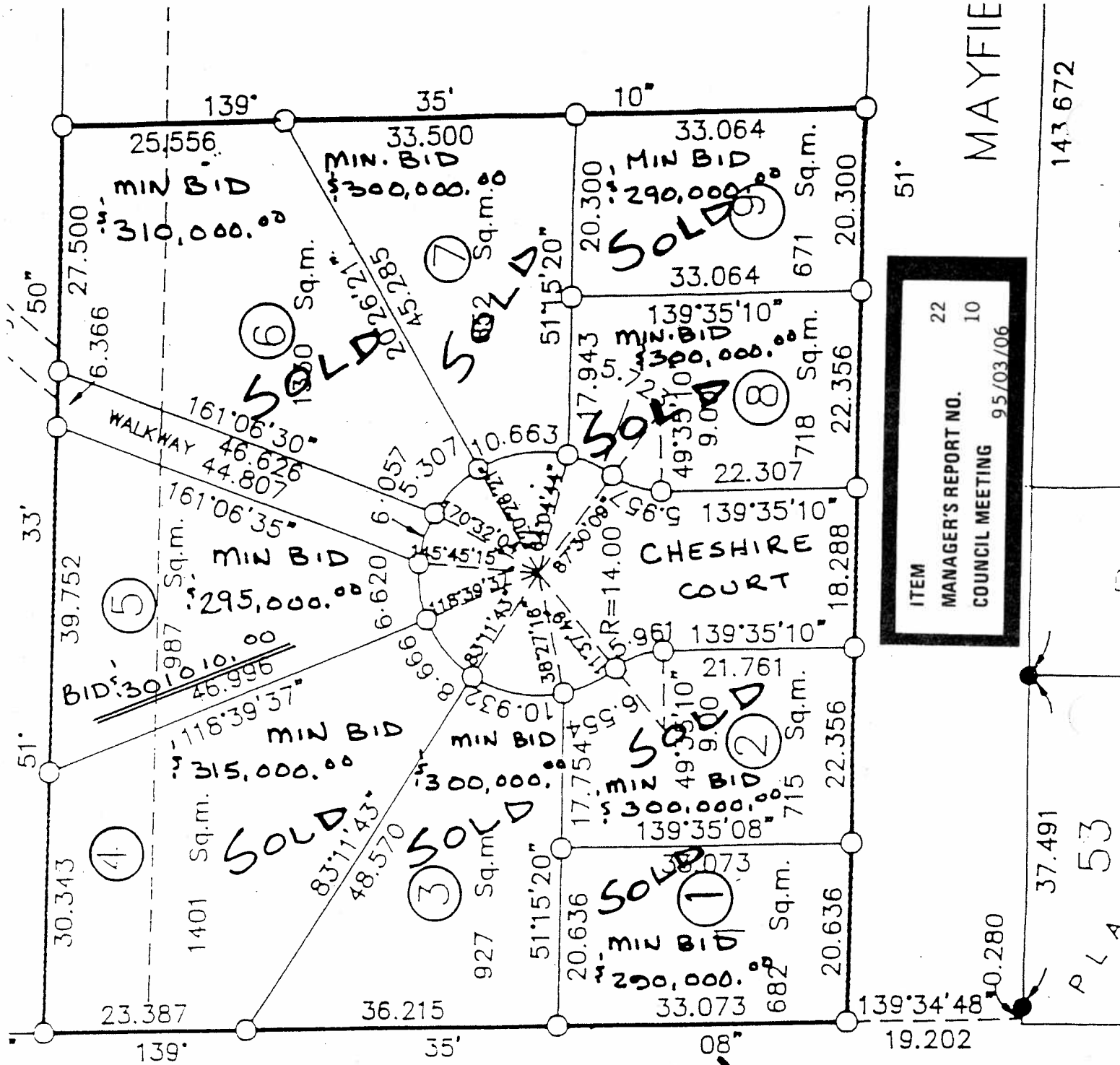


BID
 250,000.
 ROCK

LMP 1842
 MIN BID 250,000

LOUGHEED

PARK



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MAYFIE

143 672

37.491

PLA 53

SIXTH STREET

198

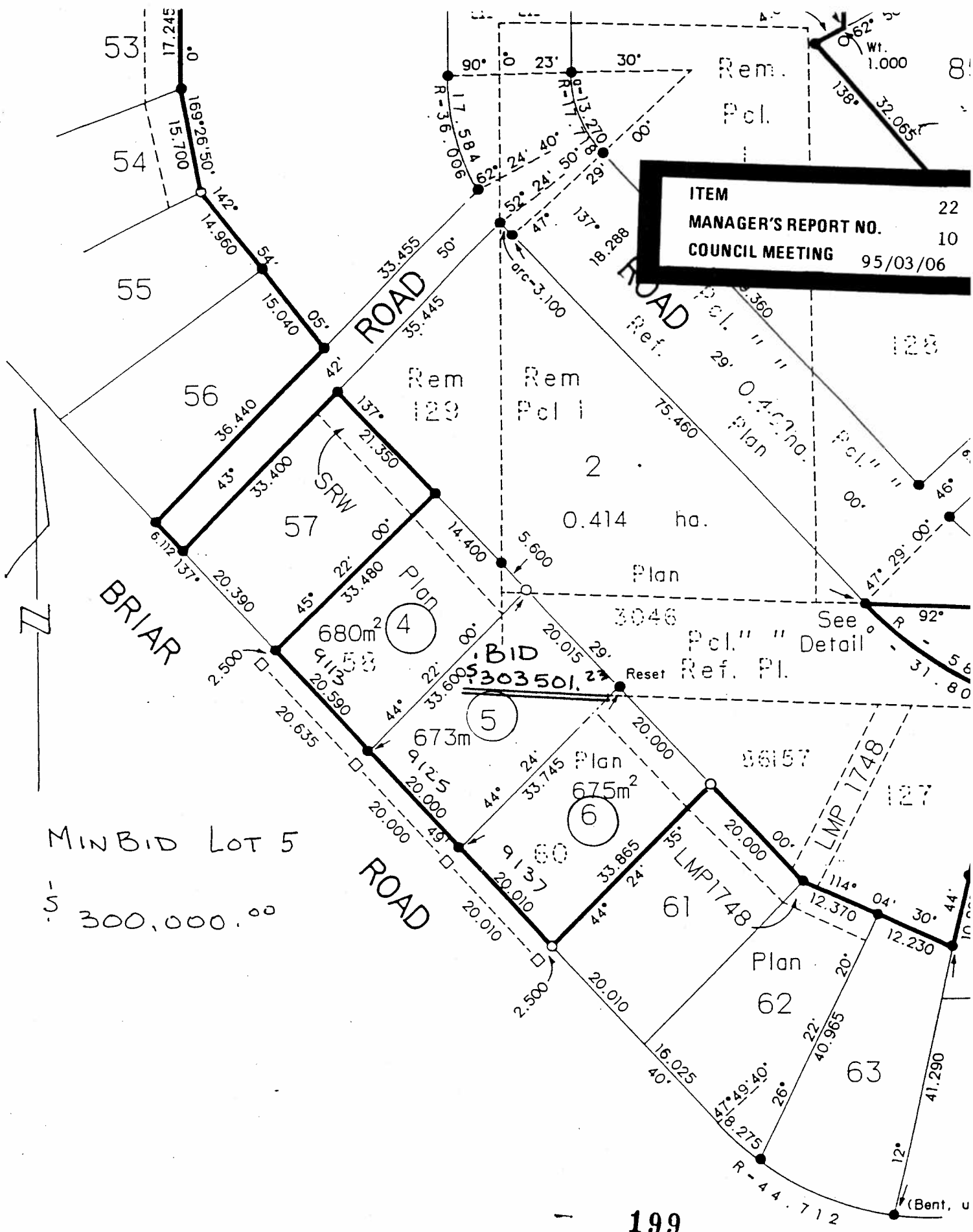
OLD IRON POST FOUND
 LEAD PLUG FOUND
 IRON POST SET
 PLUG SET
 CONTROL MONUMENT FOUND
 METRES

AVGS

MAYFIELD 16TH ST

LAN OLSEN
 BRITTS.

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|----------------------|----------|
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MIN BID LOT 5
 \$ 300,000.00

