

TO: CITY MANAGER

1996 August 27

FROM: APPROVING OFFICER

SUBJECT: REZONING REFERENCE #48/95
SUBDIVISION REFERENCE #25/96
ROAD CLOSURE REFERENCE #5/96
Highway Exchange

PURPOSE: To advise Council of the recommended value for the net road closure area.

RECOMMENDATION:

1. THAT Council approve the land value for the net road closure area as outlined in Section 2.0 of this report.

REPORT

1.0 Background:

With reference to the subject rezoning application, Council, on 1996 March 04, adopted the recommendations in Manager's Report No. 7, Item 3, in particular:

"THAT the introduction of a Highway Exchange Bylaw be authorized according to the terms outlined in Section 3.6 of this report, contingent upon the granting by Council of Second Reading of the subject Rezoning Bylaw."

The above refers to the closure and sale of the north half 11th Avenue between the new cul-de-sac and Newcombe Street, in exchange for the dedication of land for Newcombe Street and the 11th Avenue cul-de-sac as shown on the attached sketch.

2.0 Recommended Land Value:

The City's Legal Department has established a land value of \$30.00 per square foot as the recommended compensation to be submitted by the developer for the net road closure area.

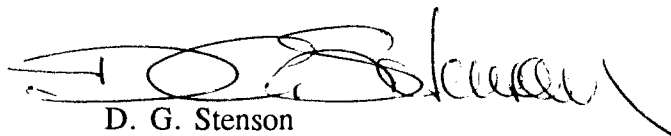
From the survey information now available, the total road closure area is 981.8 m² (10,568.35 sq. ft.) and the total road dedication area is 721.2 m² (7,763.19 sq. ft.), leaving a net closure area of 260.6 m² (2,805.17 sq. ft.). Therefore, the recommended total amount of compensation for the net closure area is \$84,155.10 (\$30.00 x 2,805.17 sq. ft.).

The developer will be responsible for all legal, survey and registration costs.

We have received the developer's written concurrence with this amount.

3.0 Conclusion:

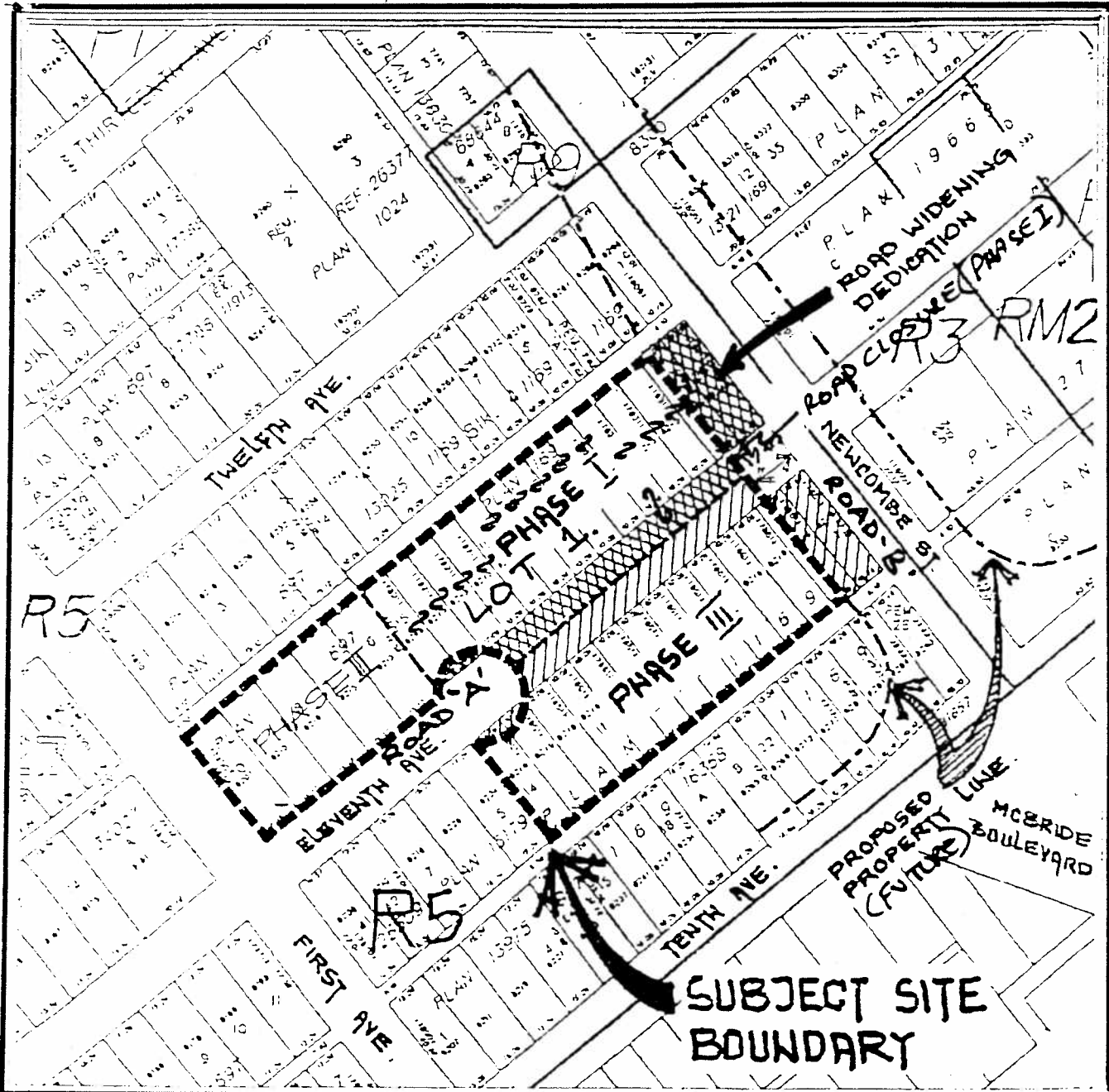
In order to permit the preparation and introduction of a Highway Exchange Bylaw for its required readings and public notification process, as part of this rezoning application, we are seeking Council approval of the land value for the net road closure area.



D. G. Stenson
APPROVING OFFICER

CMM:hr
Att.

cc: City Solicitor
Director Engineering



Date:
1996 APRIL

Scale:
1:2000 M

Drawn By:
C. M. M.



City of
Burnaby
Planning & Building Dept
D.L. 25, LOTS 15-28, P. 1169

NOTE: ROAD CLOSURE, ROAD DEDICATIONS AND SITE CONSOLIDATION FOR PHASE I ONLY.

SD REF. # 25/96
X. REF. R.2. REF. # 48/95
X. REF. R.C. REF. # 5/96
PROPOSED ZONING: CD(RM1)
PLANNER: B. L. RAPANOS

