

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 of 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

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

Sale No. 7

Address: 8868 16th Avenue
Site Area: 6.15 ac
Units/Acre: 10
Sale Date: July 1994
Price/Unit: \$84,677.00

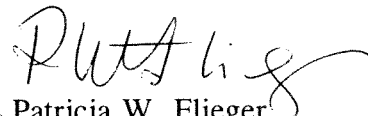
Sale No. 8

Address: 7488 Mulberry Place
Site Area: 6.15 ac
Units/Acre: 12
Sale Date: December 1996
Price/Unit: \$83,770.00

Sales No. 6, 7 and 8 most closely parallel the subject in location, density and topography. Based on those sales, bids in the \$71,000 - \$84,000 per unit range would be expected at this time. It is, therefore, recommended that a minimum bid price of \$5,250,000 which reflects a unit cost of \$75,000 be set in order to attract a number of competitive bids.

Conditions of Sale

- (a) Agreement by purchaser to abide by development guidelines as shown on Appendix A;
- (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) 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 Planning & Building
Director Finance

Appendix A
Site 7d Development Guidelines

- a) Parcel Size 6.303 acres
- b) Maximum Number of Units 70 (11.1 units per acre)
- c) Maximum Floor Area Ratio 0.36 - includes basements, but excludes non-habitable cellar uses (i.e., storage, utility, recreation uses). Includes carports and garages, but excludes open parking areas. Garages in defined cellars are excluded.
- d) Maximum Site Coverage 26% - includes the combined area covered by all structures and buildings including carports and/or garages. All units must have a minimum of one carport or garage and a maximum of two.
- e) Maximum Height of Buildings 2 ½ storeys
- f) The existing topography should be respected with any cut or fill slopes to be minimized.
- g) Any building or structures should be setback as shown on Figure 2 *attached*. A heavily treed vegetation buffer should be maintained within a minimum 30 foot setback from the property lines.
- h) As many existing trees should be retained as possible within the site. 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.
- i) 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.
- j) 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.
- k) Project driveways should be 24 feet wide (fire truck access) with poured-in-place concrete roll-over curbs.

- l) Minimum parking of 1.75 spaces per unit (including 0.25 spaces per unit for visitors) is required. However, a higher parking provision of 2.0 spaces per unit is desirable. Two covered car wash spaces are required.
- m) 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.
- n) There shall be no restriction with respect to the age of residents.
- o) Surface run-off from the development should not be allowed to flow onto, into or beside the area of the Coldicutt Ravine or the 30 foot vegetation setback on the west side of the property.
- p) To minimize the effect of water infiltration on slope stability, drainage structures should be designed and installed to collect and discharge water into storm sewers which should be installed prior to extensive site clearing or construction. In particular the development should provide perimeter interceptor drainage systems around each building at the base level of footings consisting of at least 100mm diameter perforated pipe in a gravel bedding layer sufficient to intercept and collect seepage water. Site grading should promote surface water run-off away from the setback areas, ravine and gulley slopes.

Parking areas, tennis courts, sports courts or similar structures should be provided with perimeter interceptor drainage systems, which should also direct discharge flows to the storm sewer system by way of a closed conduit system. Installation of water reservoirs like swimming pools should be reviewed by a Geotechnical Engineer on a site specific basis to assess that design and construction are feasible and consistent with the site conditions.

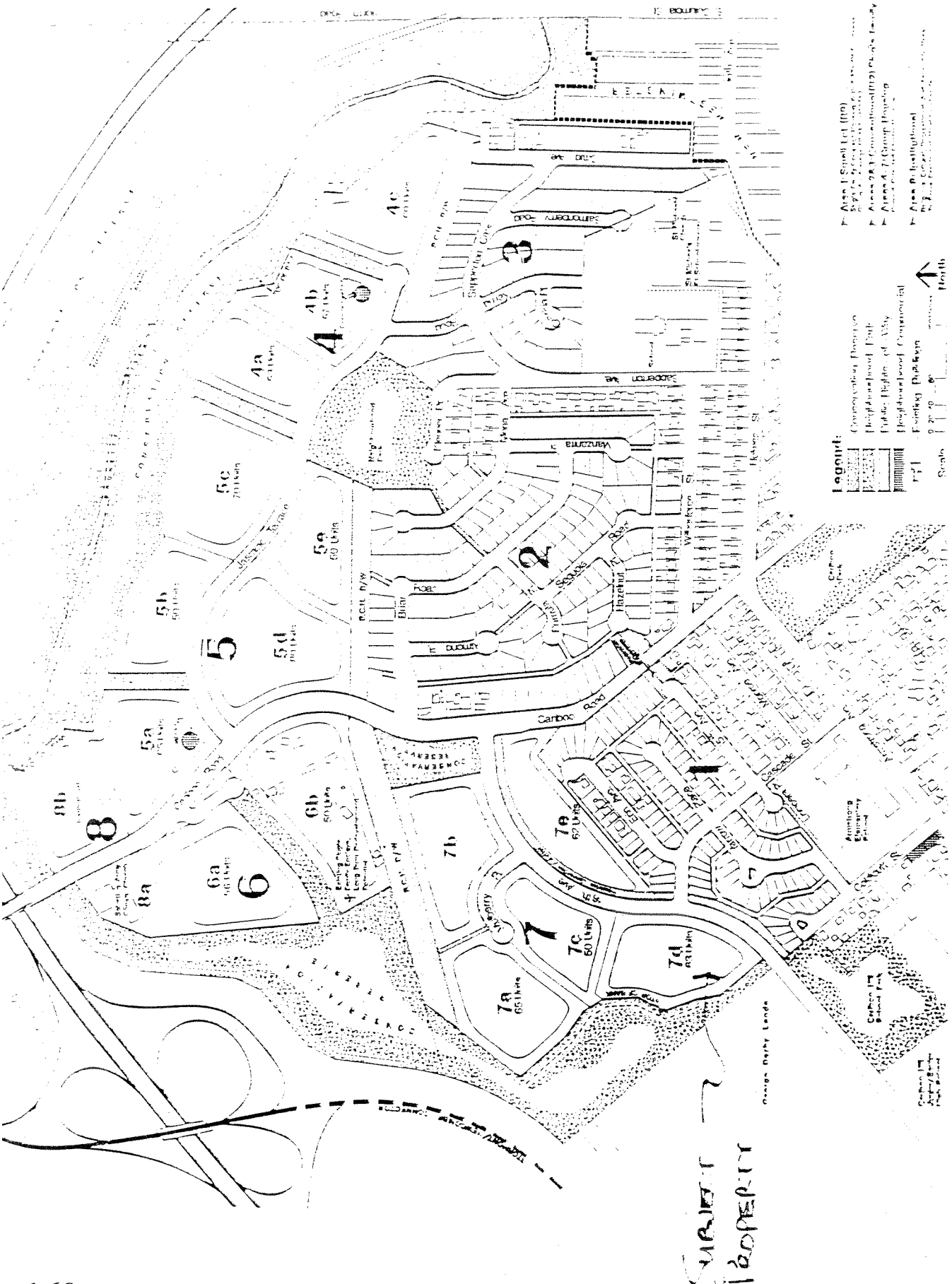
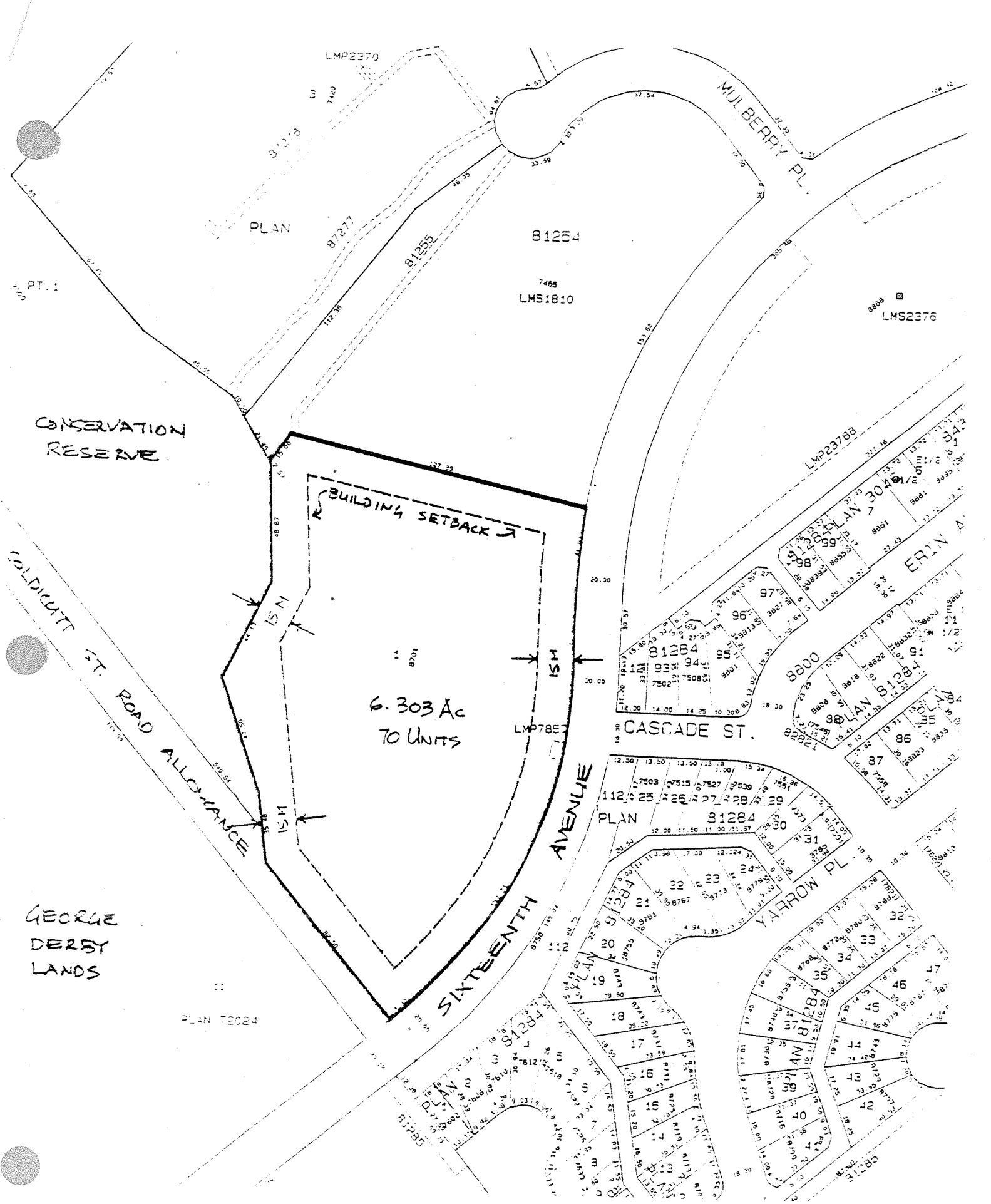


Figure 1
27 JUNE 13

SITE 7d, CARIBOO HEIGHTS

SUBJECT PROPERTY



SITE 7d CARIBOO

FIGURE 2

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