

TO: CITY MANAGER
FROM: CITY SOLICITOR
SUBJECT: SALE OF CITY PROPERTY
MAYFIELD SUBDIVISION
LOT 2 D.L. 90 LMP 30169

2001 SEPTEMBER 25

**NORTH SEA AVENUE SUBDIVISION
LOT 25 D.L. 218 PL. 4953**

PURPOSE: That Council accept bids received for two residential lots.

RECOMMENDATION:

THAT the bids for the subject lots as indicated in this report be accepted.

R E P O R T

Summary

Fifty-one residential building lots were offered for sale with two valid bids received by the closing date.

The lots were advertised as follows:

Vancouver Sun Newspaper

Friday	September 7, 2001
Saturday	September 8, 2001
Friday	September 14, 2001
Saturday	September 15, 2001

The Province Newspaper

Friday	September 7, 2001
Sunday	September 9, 2001
Friday	September 14, 2001
Sunday	September 16, 2001

The Now

Sunday	September 9, 2001
Wednesday	September 12, 2001
Sunday	September 16, 2001

Approximately 100 bid packages were distributed.

Bids closed on Monday, September 24, 2001 at 2:00 p.m. and the two bids were opened in public at 2:30 p.m. on the same day. The bids were as follows:

Lot 2 D.L. 90 LMP 30169	\$276,000.00 (min bid \$270,000.00)
Lot 25 D.L. 218 Pl 4953	\$226,112.00 (min bid \$225,000.00)

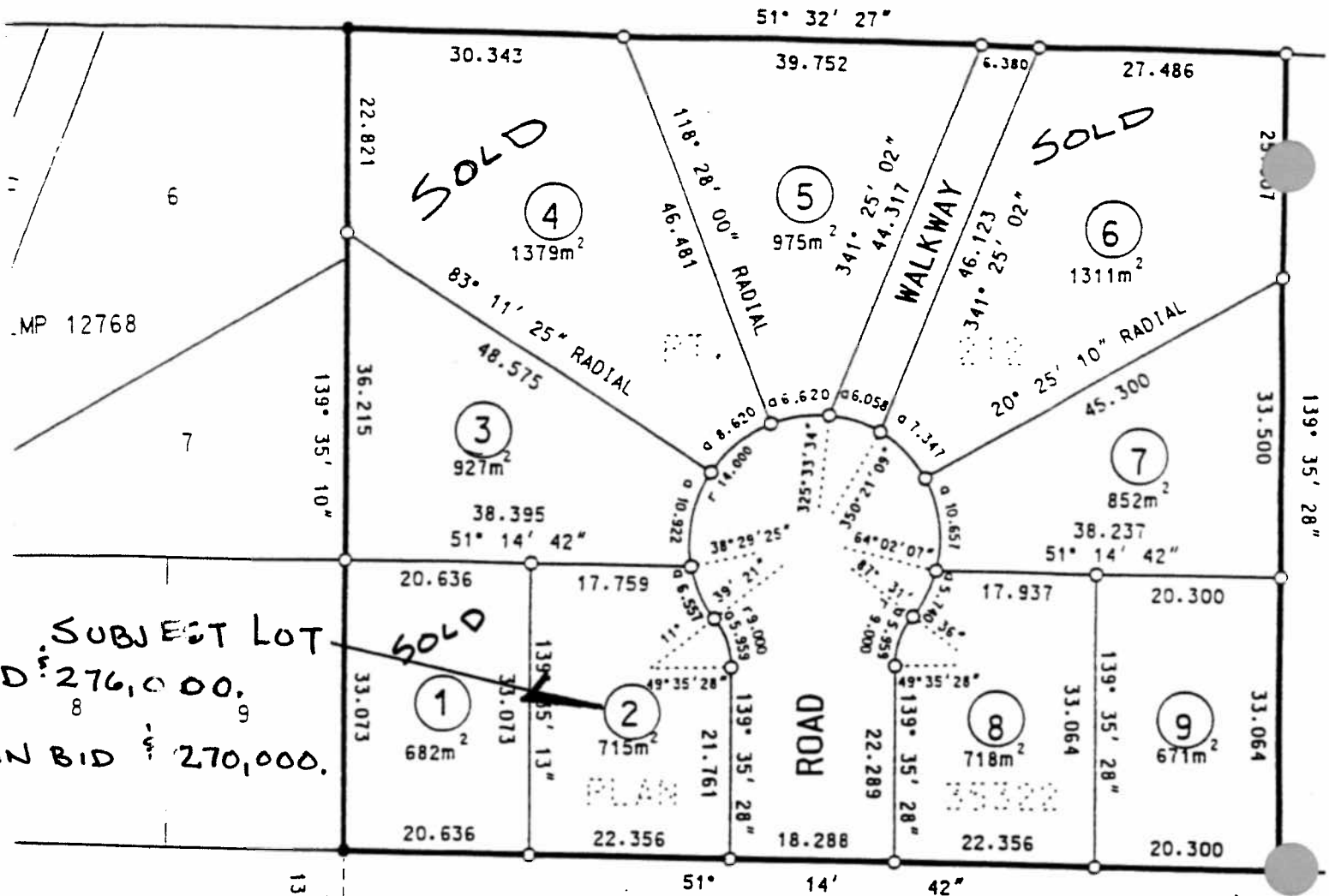
The remaining 49 lots will be readvertised early in November, 2001.



Bruce Rose
City Solicitor

HK:cvh
Attach.

Copy: Director Planning & Building
Director Finance



SUBJECT LOT
 BID \$ 276,000.
 MIN BID \$ 270,000.

