

TO: CITY MANAGER

2002, FEBRUARY 4

FROM: CITY SOLICITOR

SUBJECT: SALE OF CITY PROPERTY
11TH AVENUE SUBDIVISION
LOTS C, E, G, O & P, DL 53, LMP 13636

NORTH SEA AVENUE SUBDIVISION
LOT 26, DL 218, PLAN 4953

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

RECOMMENDATION:

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

REPORT

Forty-nine residential building lots were offered for sale with six valid bids (one per lot) received by the closing date.

The lots were advertised for sale as follows:

The News

Sunday	January 20, 2002
Wednesday	January 23, 2002
Sunday	January 27, 2002

The Now

Sunday	January 20, 2002
Wednesday	January 23, 2002
Sunday	January 27, 2002

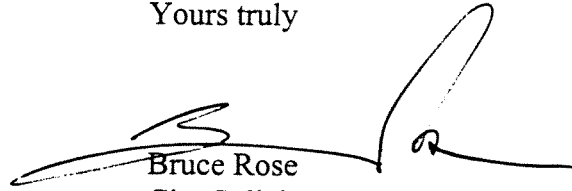
City Manager
Sale of City Property 11th Avenue Subdivision & North Sea Avenue Subdivision
February 4, 2002

Approximately 100 bid packages were distributed.

Bids closed on Friday, February 1, 2002 at 2:00 p.m. and the six bids were opened in public at 2:30 p.m. on the same day. The bids were as follows:

Lot 26, D.L. 218, Plan 4953	\$227,500.00 (min. bid \$225,000.00)
Lot E, D.L. 53, Plan LMP 13636	\$172,777.00 (min. bid \$165,000.00)
Lot G, D.L. 53, Plan LMP13636	\$173,777.00 (min. bid \$165,000.00)
Lot O, D.L. 53, Plan LMP 13636	\$161,777.00 (min. bid \$155,000.00)
Lot P, D.L. 53, Plan LMP 13636	\$162,777.00 (min. bid \$155,000.00)
Lot C, D.L. 53, Plan LMP 13636	\$171,777.00 (min. bid \$165,000.00)

Yours truly



Bruce Rose
City Solicitor

HK/cvh
attach.

Copy: Director Planning & Building
Director Finance

LE:\Sale of City Property 11th Ave Sub. & North Sea Ave. Sub.