

TO: CITY MANAGER

2003 DECEMBER 10

FROM: CITY SOLICITOR

SUBJECT: SALE OF DEVELOPMENT SITE
SOUTHWYNDE AVENUE & SOUTHPOINT DRIVE
LOT 4, D.L. 171, LMP 30202

PURPOSE: To request Council authority to accept a bid for the subject property

RECOMMENDATION:

1. THAT Council accept the highest bid received for the subject property.

REPORT

Council at its meeting of October 20, 2003 authorized the sale by public tender of the above noted site at a minimum bid price of \$2,150,000.00. The site was offered to the market beginning October 31, 2003 both on the web site and in the Vancouver Sun and Province newspapers. Three valid bids were raised by the closing date of December 10, 2003. The bids were as follows:

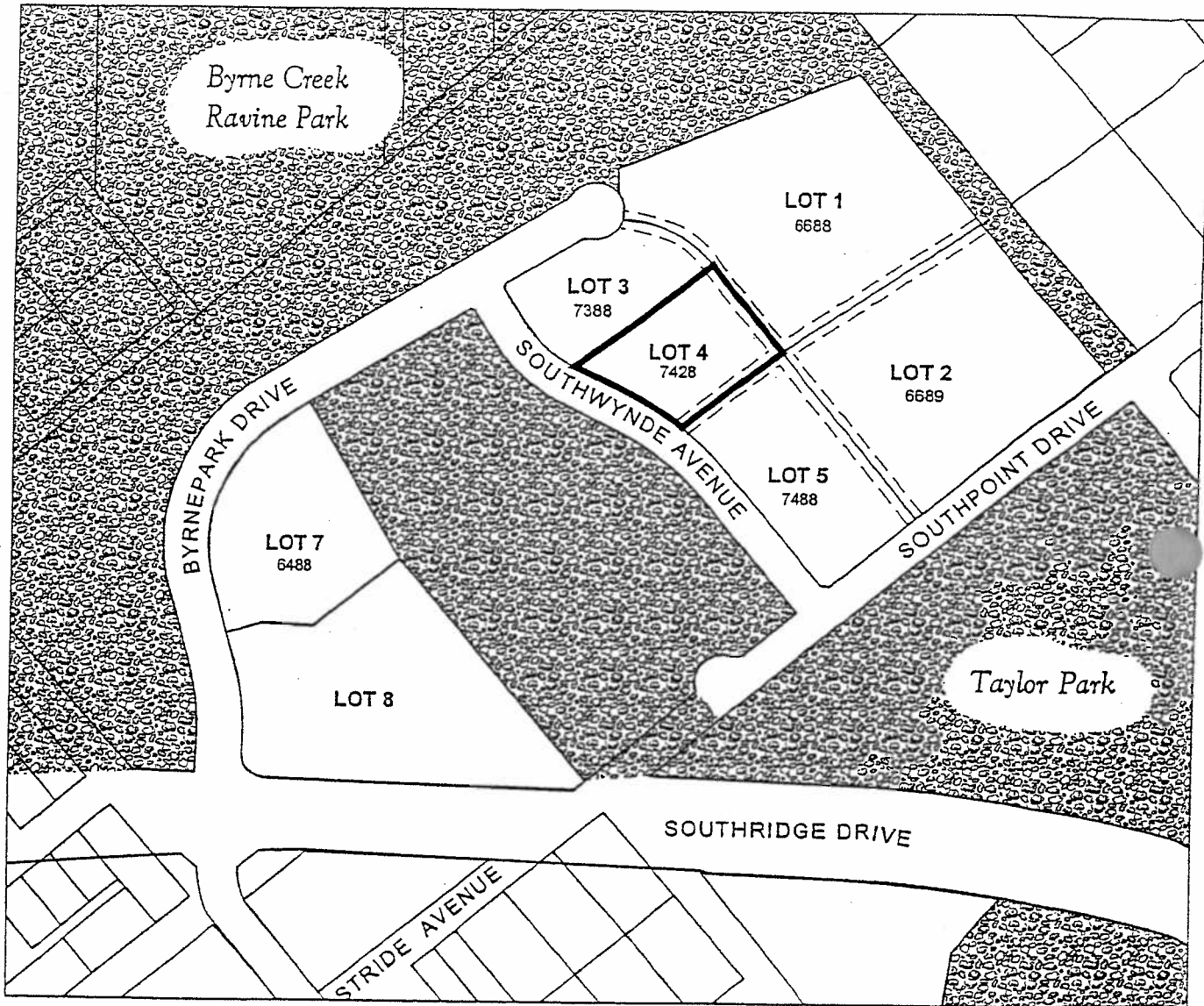
<u>Bid</u>	<u>Bid Price</u>	<u>Ranking</u>
1	\$2,554,000.00	Highest
2	\$2,258,000.00	
3	\$2,502,000.00	

It is recommended that the highest bid be accepted.


Bruce R. Rose
CITY SOLICITOR

c.c. Director Planning
c.c. Director Finance

BRR:cvh



7428 Southwynde Avenue

