

COUNCIL REPORT

TO: CITY MANAGER **DATE:** 2005 August 18

FROM: DIRECTOR ENGINEERING **FILE:** 35000-40
Reference: Marl

SUBJECT: COST SHARING AGREEMENT – MARINE WAY

PURPOSE: To seek Council approval to enter into a cost sharing agreement with the adjacent developer for road works on Marine Way, and to initiate a Capital Expenditure By-Law to fund the City's share of the costs.

RECOMMENDATION:

1. **THAT** the City enter into a cost sharing agreement with Marine Promenade Properties Inc. to a maximum \$2,300,000 (inclusive of GST) for the City's share of the road construction cost to widen Marine Way east of Byrne Road, as outlined in this report.
2. **THAT** a Capital Expenditure Bylaw in the amount of \$2,800,000 (inclusive of GST) be brought down to finance the City's share of the Marine Way road widening costs adjacent to the proposed development on Marine Way east of Byrne Rd, as outlined in this report.

REPORT

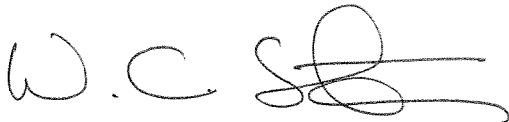
On 2004 June 07, Council gave Second Reading to Rezoning Ref. #03-22 for the development of a commercial shopping centre on property located on the south east corner of Marine Way and Byrne Road. As part of this development proposal, Council endorsed the development of a cost sharing agreement for road capacity improvements on Byrne Road and Marine Way. Council recently (July 11, 2005; City Manager's Report, Item 4) approved a cost sharing agreement for the Byrne Road works. Approval for the Marine Way cost sharing component is now requested.

As a condition of the subject rezoning, the developer is to complete the reconstruction of the south side of Marine Way, from west of Byrne Road to east of the proposed new access road to the development site. This road construction, expected to be undertaken in 2005 and 2006, is included in the City's Major Roads capital program. A component of this work, related to the provision of a third eastbound lane on Marine Way, is within the City's major roads program. The developer has agreed to do the City's component of work subject to Council's approval of a cost-sharing agreement. The developer will complete this work in conjunction with their development related construction of the intersection upgrading and additional turn lanes on Marine Way.

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The estimated cost of the total road construction works on Marine Way for the subject development and City purposes is \$6,500,000. The cost of the City's component of this work is \$2,800,000, of which \$2,300,000 is cost shared with Marine Promenade Properties Inc., and includes the construction of the through lane, engineering fees, works by City forces, completion of minor pedestrian and cycle connections and works by utility agencies. 50% TransLink funding is available for the City's portion of the Marine Way works under the Minor Capital Program.

Sufficient City funds and Capital Reserve for the City's share of this work are available. The project is included within the Major Roads component of the Capital Program.



W.C. Sinclair, P. Eng.
DIRECTOR ENGINEERING

LJB:

Copied to: Director Finance
Director Planning & Building