



CITY OF VANCOUVER

ADMINISTRATIVE REPORT

Report Date: December 16, 2005
Author: Linda Kemp
Phone No.: 604.873.7426
RTS No.: 5639
CC File No.: 02-3000-10
Meeting Date: January 17, 2006

TO: Vancouver City Council

FROM: Director of Real Estate Services in consultation With General Manager of Engineering Services

SUBJECT: Transfer of City-owned 5398 Earles Street and 5395 Dundee Street from the Property Endowment Fund to the Capital Asset Fund

RECOMMENDATION

THAT City Council approve the transfer of City-owned 5398 Earles Street (PID: 014-190-231-Lot 39 Except the East 10 Feet, now lane, Block 6, District Lot 50, Plan 1926) and 5395 Dundee Street (PID: 014-190-559-Lot 12 Except the West 10 Feet, now lane, Block 6, District Lot 50, Plan 1926) from the Property Endowment Fund (PEF) to the Capital Asset Fund.

GENERAL MANAGER'S COMMENTS

The General Manager of Corporate Services RECOMMENDS approval of the foregoing.

COUNCIL POLICY

It is the mandate of the PEF to hold revenue earning properties in the PEF and to hold properties for civic purposes in the Capital Asset Fund.

PURPOSE

The purpose of this report is to request Council approval to transfer the City-owned properties known as 5398 Earles Street and 5395 Dundee Street (Appendix A) which are presently held in the PEF to the Capital Asset Fund.

BACKGROUND

The two properties were acquired by the City in the 1920's. Over the years there have been numerous discussions by City staff regarding the use of the lands. There is a 200 mm sewer line along the southern portion of 5398 Earles Street and a significant portion of the lot has been used as a lane outlet since 1957, as this section of Earles Street is a double length block. There have been drainage problems on 5395 Dundee Street and the General Manager of Engineering Services has noted a desire to provide a 10 foot pedestrian link/greenway along the southern boundary of the property. This site has had a garden permit over it on and off through the years. In 1986, the General Manager of Engineering Services reported to Council on the benefits and disadvantages of extending 38th Avenue from Earles Street to Dundee Street and Council decided that such an extension not be carried out at that time. The adjacent neighbours have been approached to see if they would be interested in purchasing a portion of the City-owned lots for consolidation with their own so the property could be subdivided and a portion dedicated as lane, but they have not responded to our offer.

DISCUSSION

This matter recently came to our attention again when a person in the neighbourhood complained that the property at 5398 Earles Street was in very poor condition and had been patched over many times to fill the potholes. Staff confirmed this situation and estimated that to repave the section of "lane" would cost approximately \$4,900.00. The PEF has not been able to earn any income from the properties due to the previously noted encumbrances and should therefore not have to incur any expenses to maintain them.

FINANCIAL IMPLICATIONS

If the properties are transferred from the PEF to the Capital Assets Fund, the responsibility for maintenance and the decision making for the standard of care for the subject lands will become the responsibility of the General Manager of Engineering Services. As 5398 Earles Street is generally used as a lane and there is a desire to provide a 10 foot pedestrian link/greenway over 5398 Dundee Street it is logical that the responsibility for these lands lie with Engineering Services. If at some time in the future, adjacent owners are willing to purchase a portion of the properties for consolidation with their own, the properties could be subdivided and sold with the proceeds of the sale to be credited to the PEF.

CONCLUSION

As the subject properties do not earn revenue due to the encumbrances against them and it is the mandate of the PEF to hold revenue earning properties in the PEF and to hold properties for civic purposes in the Capital Asset Fund the subject properties should be transferred from PEF to the Capital Asset Fund.

* * * * *

