



CITY OF VANCOUVER

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ADMINISTRATIVE REPORT

Report Date: March 11 , 2008
Author: Robert Florko
Phone No.: 604.873.7805
RTS No.: 7269
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Meeting Date: April 1, 2008

TO: Vancouver City Council

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

SUBJECT: Demolition of City-owned Building at 5370 Elgin Street; the establishment of the South 17 feet of the Lot for road purposes; and the sale of the residual portion of the lot

RECOMMENDATION

- A. THAT Council approve the demolition of the residential building at 5370 Elgin Street legally described as Parcel Identifier: 014-825-198 Amended Lot 18 (see 525575L), Block14, District Lots 668 to 670, Plan 1369 (the "Lot"); and the establishment of the South 17 feet of the Lot for road purposes. The cost of demolition estimated to be \$50,000 will be charged to Land Purchase Fund.
- B. THAT Council approve the sale of the residual portion of Amended Lot 18 following the road establishment with the proceeds to be credited first to repay the Land Purchase Fund and then to the Capital Facilities Reserve.

GENERAL MANAGER'S COMMENTS

The General Managers of Corporate and Engineering Services recommend approval of the forgoing.

COUNCIL POLICY

On December 11, 1973, Council amended By-law. 3575, being the Zoning and Development By-law to include a 17 foot building line on the north side of 37th Avenue from Fraser Street to Inverness Street.

On June 27, 1996, Council approved the Ridgeway Greenway Pilot Project along 37th Avenue, between Granville and Knight Streets.

PURPOSE

The purpose of this report is to seek Council approval to demolish the City-owned building at 5370 Elgin Street; to establish the South 17 feet of the Lot for road purposes; and to sell the residual portion of the Lot.

BACKGROUND

The subject property was purchased by the City in 1960 and it has been held in reserve pending the establishment of the South 17 feet of the Lot for road purposes.

In 1996 Council approved the Ridgeway Bicycle Route and the unopened portions of 37th Avenue between Fraser and Inverness Street were incorporated into the Greenway.

DISCUSSION

The subject property is zoned RS-1 and improved with an older house that straddles the portion of the property required for road. The house is vacant and in a deteriorating condition. It has been estimated that it would require an expenditure of at least \$75,000 to bring it up to an acceptable living standard. This estimate does not include the cost of plumbing and electrical wiring which would have to be replaced if the house is to remain a rental property. The most recent rental income was \$885.00 per month or \$10,620 per annum.

The recommendation of this report is that the building on the lot be demolished and that the property be subdivided to provide for the required road with the residual market lot (32.5ft x 98ft) to be sold by tender. The estimated market value is \$475,000.

Although there is no intention to widen 37th Avenue at this time the 17 foot portion of the Lot established for road purposes will be incorporated into the Ridgeway Greenway.

FINANCIAL IMPLICATIONS

The cost to demolish the residential building on the lot is \$50,000. Funding for demolition will be from the Land Purchase Fund. Upon sale, the Land Purchase Fund will be repaid its costs and any residual will be credited to the Capital Facilities Reserve.

CONCLUSION

Considering the age of the house, the cost of upgrading and that it is currently vacant the Director of Real Estate Services recommends that the building be demolished and that the portion established for road purposes be incorporated into the Greenway and that the residual portion be sold. All revenue received from the sale of the residual property is to be credited to the Capital Asset Fund.

