



IN CAMERA

ADMINISTRATIVE REPORT

Report Date: January 6, 2010  
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Meeting Date: January 19, 2010

TO: Vancouver City Council  
FROM: Director of Real estate Services  
SUBJECT: Property Acquisition for Assembly with adjoining City lands - 2365 Vanness Avenue

**IN CAMERA RATIONALE**

This report is recommended for consideration by Council in the In Camera agenda as it relates to Section 165.2(1) of the *Vancouver Charter*: (e) the acquisition, disposition or expropriation of land or improvements, if the Council considers that disclosure could reasonably be expected to harm the interests of the city.

**RECOMMENDATION**

- A. THAT Council approve the purchase of 2365 Vanness Avenue legally described as Parcel Identifier 008-422-443, Lot 5 Block A District Lot 741 Plan 1567 for a purchase price of \$700,000. The source of funding for the acquisition to be the Property Endowment Fund (PEF).

No legal rights or obligations shall arise or be created until all legal documentation is fully executed on terms and conditions to the satisfaction of the Director of Legal Services.

- B. THAT upon obtaining vacant possession of the building it be demolished at an estimated cost of \$50,000. The source of funding to be the PEF.

**GENERAL MANAGER'S COMMENTS**

The General Manager of Business Planning and Services recommends approval of the foregoing.

## ***COUNCIL POLICY***

Council approval is required to acquire or dispose of civic properties.

## ***PURPOSE***

The purpose of this report is to seek Council approval to acquire 2365 Vanness Street for future assembly with adjoining City lands.

## ***BACKGROUND***

In 1987 Council adopted the Nanaimo/29<sup>th</sup> Avenue Station Area Plan to encourage the development of multi- family housing designed to accommodate ALRT impacts, traffic noise from Nanaimo Street and activities associated with the Nanaimo Station.

An additional policy also states that development should not proceed until the four remaining privately owned lots between the City- owned lands and Nanaimo Street are acquired to provide for a complete assembly. (see Appendix A)

In 1989 Vancouver City Council approved the lease of City owned lands in the 2300 block of Vanness Avenue to the Vancouver Land Corporation ("VLC") for the development of rental housing.

In 1993 VLC's option to lease the site expired when they were unable to purchase the 4 remaining privately held lots as required in the earlier noted Council Policy

## ***DISCUSSION***

Since 1993 the City has successfully acquired all but 3 of the properties required to complete the assembly. The subject property is zoned RS-1 and is improved with an older two storey basement home. Given the age and condition of the house it is recommended that it be demolished when the owners vacate the premises.

## ***FINANCIAL IMPLICATIONS***

Funding for the acquisition and demolition will come from the PEF.

## ***CONCLUSION***

The Director of Real Estate Services considers the acquisition price of \$700,000 for 2365 Vanness Avenue fair compensation for the property, and further, believes the demolition costs of \$50,000 are appropriate; funding to be the PEF.

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