



## ADMINISTRATIVE REPORT

Report Date: September 1, 2011  
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VanRIMS No.: 08-2000-20  
Meeting Date: September 20, 2011

TO: Vancouver City Council

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

SUBJECT: Sale of City-owned property at 4955-4959 Knight Street

### *RECOMMENDATION*

THAT Council authorize the Director of Real Estate Services to solicit offers to purchase for 4955-4959 Knight Street as shown in Appendix A, legally described as PID 010-580-832; Lot D, District Lots 700 and 701 Plan 7517 (the "City-owned property") through a public tender process, register on the title of the City-owned property an Option to Purchase in favour of the City, over the eastern two feet of Lot D (Appendix B) for future boulevard improvements. A report back to Council will be conducted prior to any future sale.

### *GENERAL MANAGER'S COMMENTS*

The General Managers of Business Planning and Engineering Services note that this report seeks Council approval for the Director of Real Estate Services to offer the land for sale via public tender process and does not seek Council authority to sell the City-owned property; any such decision will be reported back to Council as appropriate in the future. The General Managers of Business Planning and Engineering Services recommend approval of the foregoing.

### *COUNCIL POLICY*

Section 190(B) of the Vancouver charter authorizes Council to dispose of City-owned property deemed to be surplus to the City's needs.

### ***PURPOSE***

The purpose of this report is to request Council approval to solicit offers to purchase the City-owned property, 4955-4959 Knight Street, via public tender process and to register on title an Option to Purchase over the eastern two feet of Lot D (0.610 metres) for future boulevard improvements.

### ***BACKGROUND***

On April 20, 2003, Council approved the Clark-Knight Corridor Whole Route Analysis project to develop a corridor plan that would recommend improvements for pedestrians, transit users, residents and goods movement.

The City-owned property is located directly south of a Petro Canada gas station, located on the southwest corner of 33<sup>rd</sup> Avenue and Knight Street as shown in the attached Appendix A. In July 2003 the property was purchased in order to help facilitate a future road widening project for the construction of left turn bays at Knight Street and 33<sup>rd</sup> Avenue. Funding for the acquisition was provided by a Streets Basic Capital Property Fund set up for the advance funding of property acquisitions for road projects. The intent of this fund was to purchase properties as they became available on the market for potential projects, to minimize both disruption to property owners and City acquisition costs.

On March 29, 2005, Council approved the Clark-Knight Corridor Plan which outlined various measures to improve liveability and transportation safety along the corridor. The plan included direction to implement left turn bays on Knight Street at 33<sup>rd</sup> Avenue, and develop a longer term strategy for a landscaped boulevard from 15th Avenue to SE Marine Drive.

On November 3, 2009, City Council approved the detailed design and construction of the left-turn bays along Knight Street at 33<sup>rd</sup> Avenue. This final design chosen to reduce costs and minimize disruption required widening only along the east side of Knight Street using a portion of Kensington Park. Construction of the left turn bays started in 2010 and will be completed this year. Accordingly, the City-owned property located on the west side of Knight Street, is no longer required for the project, and is now deemed surplus to the needs of the City. The City will register an Option to Purchase over the easterly two feet of Lot D (0.610 metres) of the City-owned property in order to facilitate future boulevard improvements.

### ***DISCUSSION***

The City-owned property is improved with a wood frame, 61 year old two storey building containing two commercial spaces at the ground level and two residential spaces above. The improvements have been maintained in poor condition and are not deemed suitable for other City uses. At present the two residential units and one of the commercial units are rented on a month to month basis.

The City-owned property is C-1 zoned, has a maximum FSR of 1.2, and allows for small scale convenience commercial establishments and other dwelling uses designed compatibly with commercial uses. Residential use of the property is permitted conditionally, but only above the ground floor. The property is slightly irregular in shape, composed of an approximately 39.6 X 114 foot lot totalling approximately 4,547 square feet.

The Director of Real Estate Services believes that there is a market for this type of property and that a fair market value can be achieved by tendering the property for sale. A report back to Council will be conducted prior to any future sale and identifying the recommended account for the transfer of sale proceeds.

*FINANCIAL IMPLICATIONS*

There are currently no financial implications. A future report back to Council prior to accepting any offer will identify the recommended account for the transfer of sale proceeds.

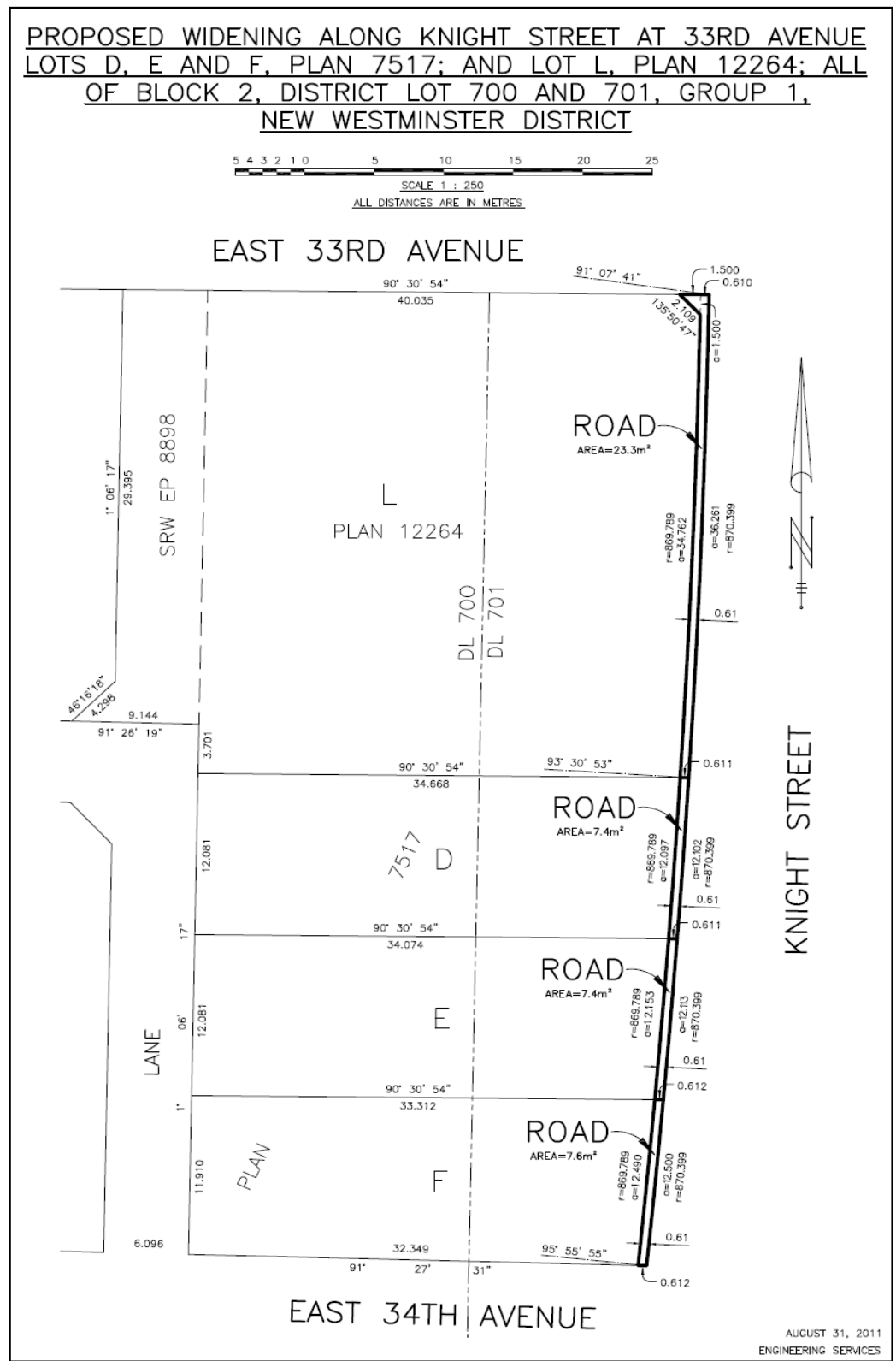
*CONCLUSION*

The General Manager of Engineering Services considers the City-owned property to be surplus to the City's needs and recommends the Director of Real Estate Services conduct a sale by public tender. Any sale of the property will be reported back to Council as appropriate in the future. An Option to Purchase over the easterly two feet of Lot D (0.610 metres) will be registered in the City's name in order to permit future boulevard improvements.

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