



ADMINISTRATIVE REPORT

Report Date: May 30, 2016
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RTS No.: 11427
VanRIMS No.: 08-2000-20
Meeting Date: June 14, 2016

TO: Vancouver City Council

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

SUBJECT: Closure and Sale of a Portion of Lane Adjacent to 1909 Franklin Street and 200 Victoria Drive

RECOMMENDATION

- A. THAT Council close, stop-up and convey to the owner of 1909 Franklin Street and 200 Victoria Drive (the "Abutting Lands", as described in Appendix "B") that 171 square metre portion of lane (the "Lane Portion"), the same as generally shown hatched on the plan attached as Appendix "C", subject to the terms and conditions noted in Appendix "A".
- B. THAT the sale proceeds of \$259,795.90 be credited to the Property Endowment Fund (PEF).

REPORT SUMMARY

This report seeks Council authority to close, stop-up and convey the Lane Portion to the owner of the Abutting Lands for a price of \$259,795.90, at the same dollar value per square foot that the purchaser paid to acquire the Abutting Lands.

COUNCIL AUTHORITY/PREVIOUS DECISIONS

The authority for closing and disposing of streets and lanes is set out in the Vancouver Charter.

It is Council policy and practice that property assets declared surplus to civic needs are transferred to the PEF or are sold with the proceeds credited to the PEF.

CITY MANAGER'S/GENERAL MANAGER'S COMMENTS

The General Manager of Engineering Services and the General Manager of Real Estate and Facilities Management recommend approval of the foregoing.

REPORT

Background/Context

The 20 foot wide Lane Portion was established as lane by Council Resolutions in 1945 and 1946. Although several portions of the former lots within the subject block were also established as lane during that time frame, the plan to open and construct a lane never materialized, and the bulk of the parcels in the block were consolidated under Plan 12197 (registered in 1966).

The owner of the Abutting Lands has applied to purchase the Lane Portion, which has historically been used as one of two driveways from adjoining streets to the former commercial buildings on the Abutting Lands. The Abutting Lands owner intends to redevelop the site with a three storey wholesale/office building over one level of underground parking. A corresponding development application (DE419697) has been submitted and is under review.

Strategic Analysis

Closure and Sale of the Lane Portion is an important component of and is consistent with the corresponding development proposal. The Abutting Lands owner is required to remove and relocate existing utility infrastructure from the Lane Portion.

An Engineering Services review of this matter has concluded that the Lane Portion is surplus and available for sale to the Abutting Lands owner, subject to the conditions as detailed in Appendix A of this report.

The Director of Real Estate Services has negotiated a sale of the Lane Portion for \$259,795.90 plus applicable taxes based on comparable land sales in the range of \$140 to \$146 per square foot and, most notably, the value negotiated for the Abutting Lands of \$141.19 per square foot. The Director of Real Estate Services advises that the sale price of \$259,795.90 represents fair market value for the Lane Portion to be conveyed to the Abutting Lands owner. The Abutting Lands owner will be responsible for all costs, plans, documents and Land Title Office fees required to complete the conveyance. The conveyance of the Lane Portion to the Abutting Lands owner will be completed concurrently with the registration at the Land Title Office of any documents and plans required for development permit approval.

Implications/Related Issues/Risk (if applicable)

Financial

The General Manager of Real Estate and Facilities Management recommends a purchase price for the Lane Portion of \$259,795.90. The sale proceeds of \$259,795.90 will be credited to the PEF.

CONCLUSION

The General Manager of Engineering Services, in consultation with the Director of Real Estate Services, recommends approval of the Recommendations contained in this report.

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1. The Lane Portion to be closed is to be consolidated with the Abutting Lands to form a single parcel, the same as generally shown within the heavy outline of Appendix C, to the satisfaction of the Director of Legal Services;
2. The owner of the Abutting Lands to pay \$259,795.90 plus applicable taxes for the Lane Portion, in accordance with the recommendation of the Director of Real Estate Services;
3. The Abutting Lands owner to enter into a "support" agreement with the City for registration on the title of the consolidated parcel, to the satisfaction of the GMES and the Director of Legal Services, such that the owner will be responsible for the continuing provision of support for the adjoining City streets at this location;
4. Submission of written consents to the proposed lane closure from affected utility companies, and confirmation of arrangements to address utility relocations and site servicing requirements;
5. The Abutting Lands owner to be responsible for all necessary plans, documents, and Land Title office fees;
6. The Director of Legal Services or the Director of Real Estate Services, as applicable, to execute all plans, transfers, and documents as required;
7. Any agreements are to be drawn to the satisfaction of the Director of Legal Services;
8. No legal right or obligation shall be created and none shall arise hereafter until the documents are executed by the parties thereto, and fully registered in the Land Title Office.

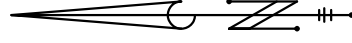
The Abutting Lands

Address	Parcel Identifier	Legal Description
200 Victoria Drive	015-679-713	Lot 1, Except the South 10 Feet Now Lane and the West 7 Feet, Block 37 District Lot 184 Plan 178
200 Victoria Drive	015-679-721	Lot 2, Except the South 10 Feet Now Lane, Block 37 District Lot 184 Plan 178
1909 Franklin Street	008-936-285	Lot A Block 37 District Lot 184 Plan 12197

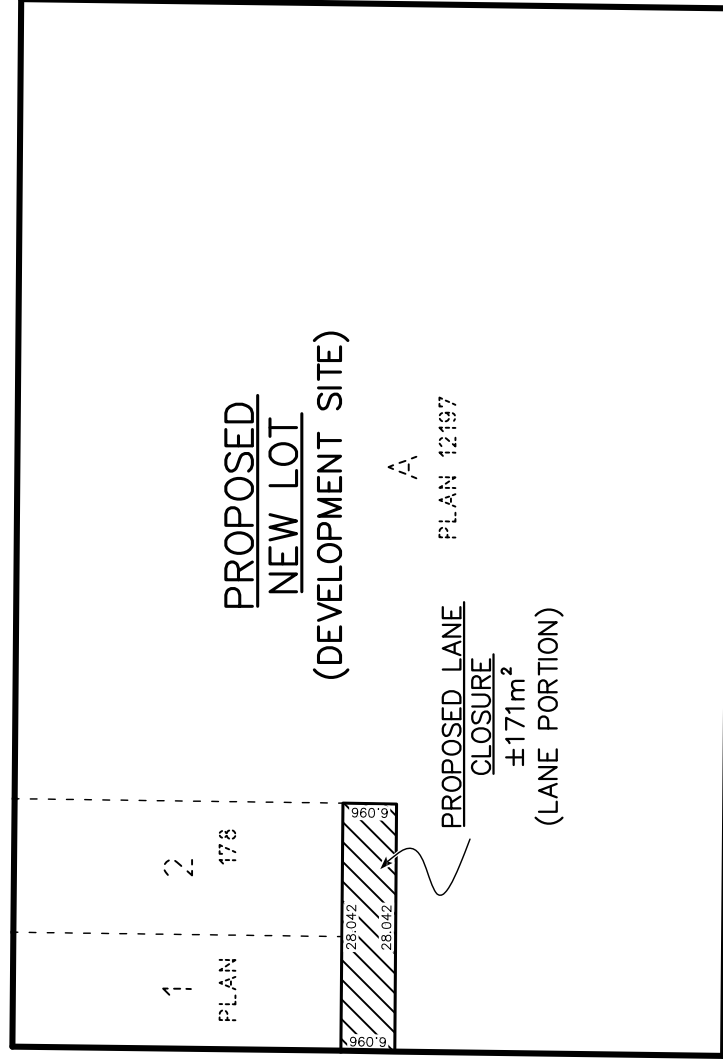
SKETCH PLAN SHOWING A PORTION OF LANE ADJACENT TO LOT A, PLAN 12197 AND, LOTS 1 AND 2, PLAN 178, ALL OF BLOCK 37, DISTRICT LOT 184, GROUP ONE, NEW WESTMINSTER DISTRICT.

ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF DRAWING NOT TO SCALE

PANDORA STREET



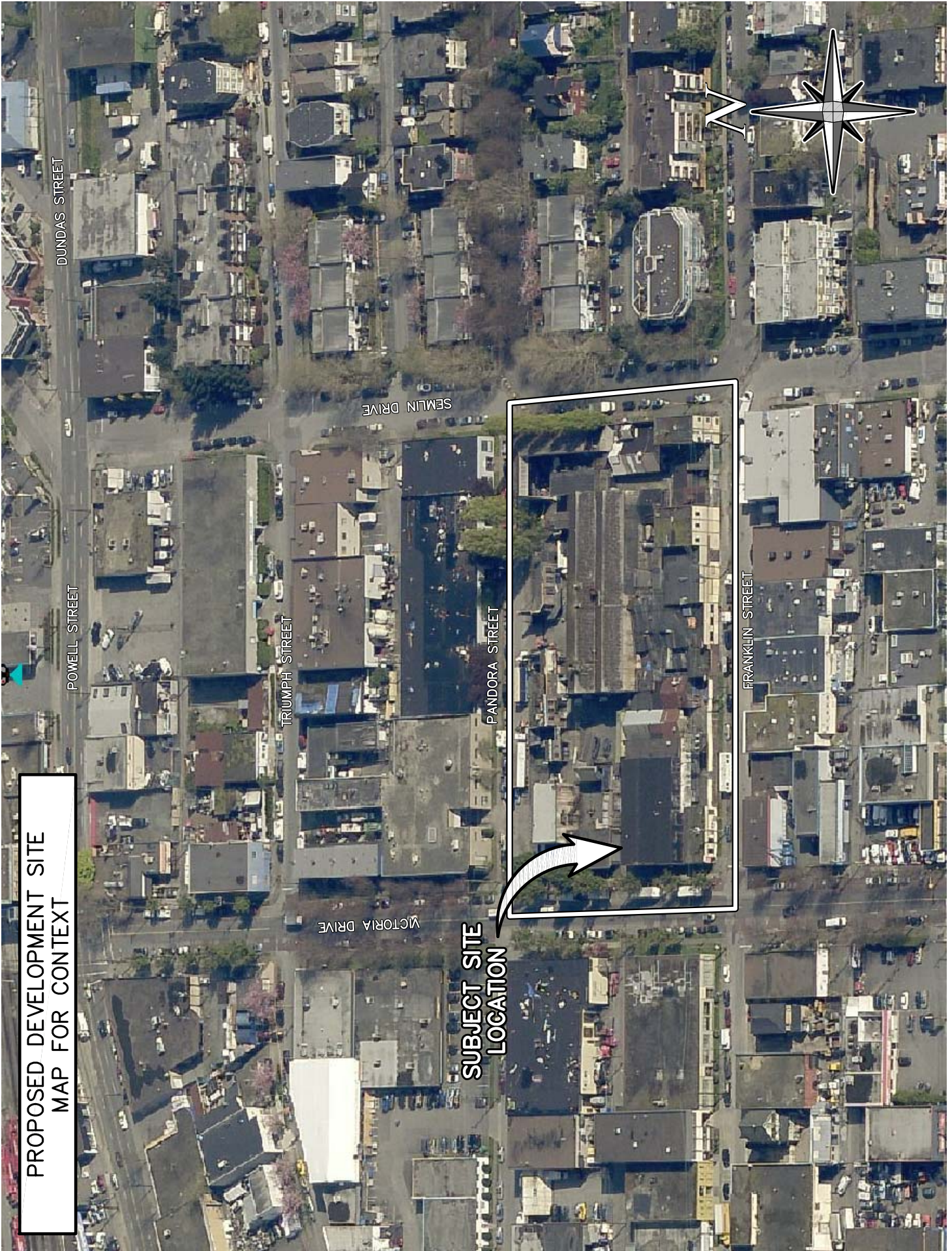
VICTORIA DRIVE



SEMLIN DRIVE

FRANKLIN STREET

NOTE:
ALL MEASUREMENTS ARE
SUBJECT TO FIELD SURVEY



PROPOSED DEVELOPMENT SITE
MAP FOR CONTEXT

SUBJECT SITE
LOCATION