



COUNCIL REPORT

Report Date: April 28, 2023
Contact: Lon LaClaire
Contact No.: 604.873.7336
RTS No.: 15693
VanRIMS No.: 08-2000-20
Meeting Date: May 10, 2023
[Submit comments to Council](#)

TO: Standing Committee on City Finance and Services

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

SUBJECT: Closure and Sale of a Portion of Eveleigh Street Adjacent to 1025 Dunsmuir Street

Recommendations

- A. THAT Council close, stop-up and convey a portion of Eveleigh Street as generally shown by the hatched area on the plan attached as Appendix A (the "Road Portion") to the owner of the lands described in Appendix B (the "Abutting Lands"), subject to the terms and conditions noted in Appendix B.
- B. THAT the sale proceeds of \$10,075,450.00 be credited to the Property Endowment Fund.

Purpose and Executive Summary

This report seeks Council authority to close, stop-up, and convey the Road Portion to the owner of the Abutting Lands for consolidation with the Abutting Lands. It has been determined that the Road Portion is no longer required for municipal purposes.

The conveyance of the Road Portion to the owner of the Abutting Lands will enable the development of a 16-storey office building at 1025 Dunsmuir Street as contemplated under a current Development Application.

The negotiated sale price of the Road Portion reflects the fair market value based on the value of comparable properties.

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 Property Endowment Fund or are sold with the proceeds credited to the Property Endowment Fund.

City Manager's Comments

The City Manager concurs with the foregoing recommendations.

Context and Background

The owner of the Abutting Lands has made an application to purchase the Road Portion in connection with the proposed redevelopment of 1025 Dunsmuir Street. This redevelopment will include a new 16-storey office building (mass timber structure), a 1 storey retail pavilion and a public plaza all over 2 levels of below grade parking that will be integrated into the existing Bentall Centre complex. The new building, to replace the existing Thurlow Parkade at the corner of Thurlow and Eveleigh Streets, will include a connection to the existing retail concourse and the Burrard Skytrain station.

This Road Portion was dedicated as road on Plan 14090 in 1971. The Road Portion provided access to the existing Thurlow Parkade which is being demolished as part of the proposed redevelopment of the site.

The closure and sale of the Road Portion and the consolidation of the Road Portion with the Abutting Lands are conditions under Development Application No. DP-2021-00824, approved by the Development Permit Board at its meeting of May 2, 2022.

Discussion

Engineering Services has conducted a comprehensive review and has determined that the Road Portion is surplus to civic needs and is available for sale to the Abutting Lands owner, subject to the conditions detailed in Appendix B of this report.

The Director of Real Estate Services has negotiated a sale of the Road Portion for \$10,075,450.00 plus applicable taxes based on comparable land values. The Director of Real Estate Services advises that the sale price of \$10,075,450.00 represents fair market value for the Road 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.

Financial Implications

The General Manager of Real Estate, Environment and Facilities Management recommends a purchase price for the Road Portion of \$10,075,450.00. The sale proceeds of \$10,075,450.00 will be credited to the Property Endowment Fund.

In accordance with the Miscellaneous Fees By-law, a Road Closure Fee of \$12,240.00 will be charged and collected from the Abutting Lands owner.

Legal Implications

There are no legal implications associated with this report's recommendations.

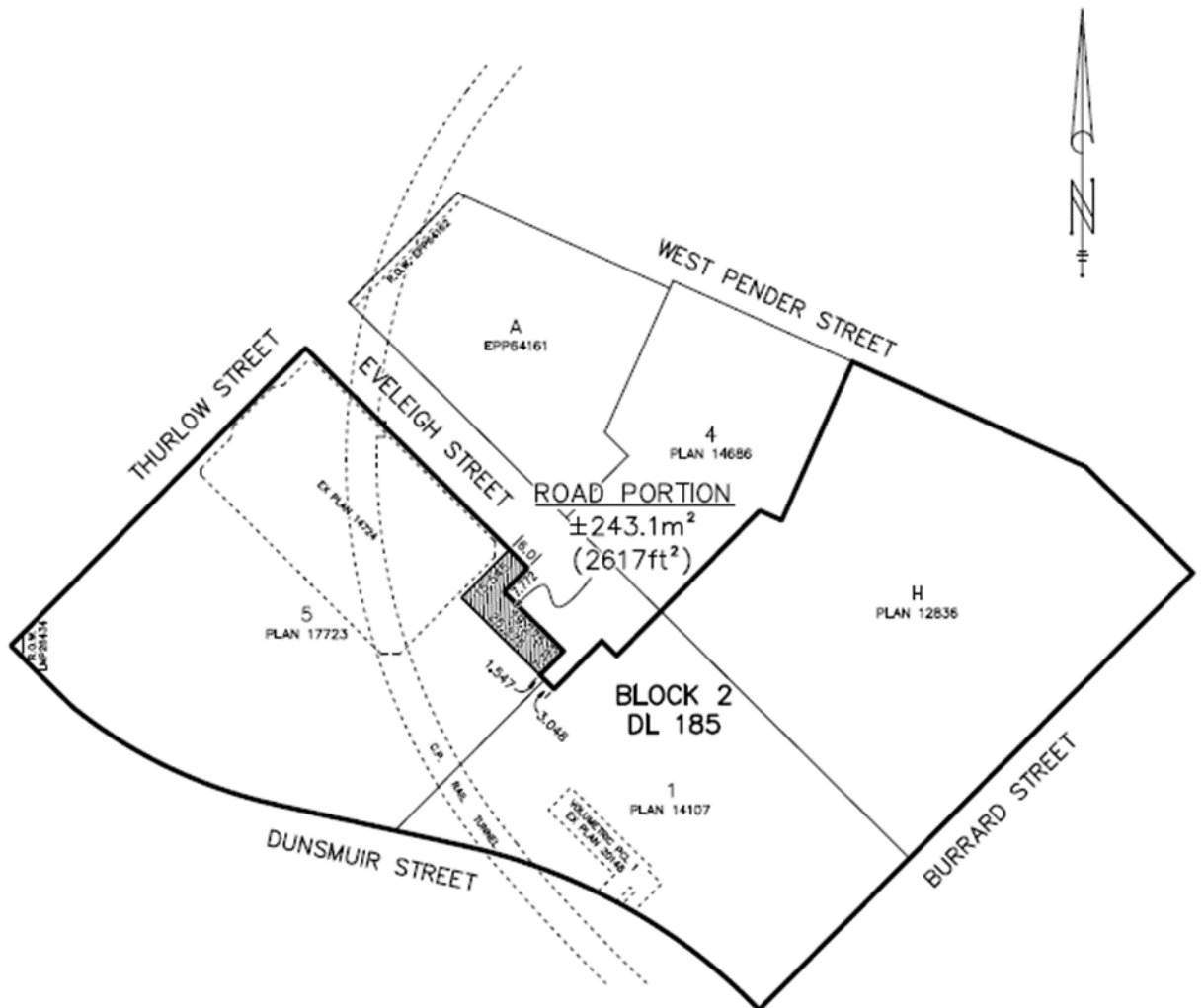
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APPENDIX A

LF12187

SKETCH PLAN SHOWING PROPOSED CLOSURE AND SALE OF ROAD ADJACENT TO LOT 5, PLAN 17723, LOT 1, PLAN 14107 AND LOT H, PLAN 12836, ALL OF BLOCK 2, DISTRICT LOT 185, GROUP 1, NEW WESTMINSTER DISTRICT.

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



NOTE: AREAS AND DIMENSIONS ARE SUBJECT TO FIELD SURVEY

APP MAP:0-7

THIS PLAN LIES WITHIN THE METRO VANCOUVER REGIONAL DISTRICT

ENGINEERING SERVICES
APRIL 18, 2023

LF12187

APPENDIX B

1. The 243.1 square metre (2,617 square foot) portion of road to be closed, generally shown as hatched on Appendix A is to be consolidated with the Abutting Lands (PID: 004-920-431, Lot 5 Block 2 District Lot 185, Plan 17723; PID:004-920-414, Lot 1 Block 2 District Lot 185 Plan 14107; PID: 002-836-181, Lot H Block 2 District Lot 185 Plan 12836) to form a single parcel, to the satisfaction of the Director of Legal Services;
2. The Abutting Lands owner to be responsible for all necessary survey plans, administration costs, and Land Title Office fees, including a Reference Plan to Accompany Resolution of the Council of the City of Vancouver and a Reference Plan of Consolidation;
3. Registration of a temporary Statutory Right of Way agreement over the Road Portion for public access and for public utility purposes, to be discharged once all utilities impacted by the road closure have been abandoned, relocated or otherwise protected, as necessary, and any associated street reconstruction works have been completed to the satisfaction of the General Manager of Engineering Services;
4. Submission of written consent from Fortis BC to the proposed road closure and confirmation of arrangements to address utility relocations and future servicing needs from Fortis BC;
5. The Abutting Lands owner to pay \$10,075,450.00 plus applicable taxes for the Road Portion, in accordance with the recommendation of the Director of Real Estate Services;
6. The Abutting Lands owner to pay \$12,240.00 for the Road Closure Fee, in accordance with the Miscellaneous Fees By-law);
7. The Director of Legal Services or the Director of Real Estate Services, as applicable, to execute all plans, transfers and documents as required;
8. Any agreements are to be drawn to the satisfaction of the Director of Legal Services;
9. No legal right or obligation shall be created and none shall arise hereafter until the documents are executed by the parties thereto.