THE CORPORATION OF THE CITY OF PORT COQUITIAM

COMMITTEE MEETING AGENDA

February 24th, 1992

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> 7:00 p.m.E Iten

Page No.

No.

Description of Item

City Administrator, re: Pat Ban - Assistant Program Coordinator

1

City Clerk, re: Property Purchase - 2420 Ticehurst Lane Bac reneatede 2

following LONHEIL

- U.M.A. Consultants for Riverfront Study will submit discovery and alternatives prior to going to public information meetings. Approximately 1 hour. puldic in the Har 5
- Parks and Recreation Director, re: School Board Liaison Committee Proposal for Future Secondary Schools in Port Coquitlam - Coursel approved of General consept

14

5. Recreation reorganization - Unautoment

b. Waster picketing of this reppens a site must be located to place garbage on a temporar basis

THE CORPORATION OF THE CITY OF PORT COQUITIAM

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Page No.

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- 1 City Administrator, re: Pat Ban Assistant Program Coordinator
- 2 City Clerk, re: Property Purchase 2420 Ticehurst Lane

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- 4 Parks and Recreation Director, re: School Board Liaison Committee
 Proposal for Future Secondary Schools in Port Coquitlam 14

CITY OF PORT COQUITLAM

COMMITTEE

MEMORANDUM

FEB 2 4 1992

TO:

B. Kirk

City Administrator

DATE: February 19, 1992

FROM:

Protective Services Committee

SUBJECT: Pat Ban - Assistant Program Coordinator

RECOMMENDATION:

That the Mayor & Clerk be authorized to sign a contract with Patricia R. Ban for the position of Assistant Program Coordinator of Victim Services.

BACKGROUND & COMMENTS:

Council will recall that they authorized an increase in Pat's contract effective April 01, 1991 subject to approval from the District of Coquitlam. The District did not approve an increase at that time as their 1991 budget had been completed. The District is in agreement with the proposed increase and the funds have been included in both their budget and ours for 1992.

The proposed contract calls for an annual fee of \$27,000 for 1992 and 5% annual increases for the years 1993 through 1997.

	PREVIOUS	PROPOSED
Contract price	\$ 20,000	\$ 27,000
Vehicle Expenses	her cost	1,800
Total	\$ 20,000	\$ 28,000
Provincial Grant	\$ 20,000	\$ 25,000
Net Cost	\$ 0	\$ 3,800
Port Coquitlam Share (30%)	\$ 0	\$ 1,140

Funds are included in our 1992 Provisional budget to cover our share of this cost.

JM/ms

PAGE ITEM

COMMITTEE

MEMORANDUM

FEB 1 7 1992 FEB 2 4 1992

February 17th, 1992

TO:

B.R. Kirk

City Administrator

FROM:

R.A. Freeman

City Clerk

Deputy Administrator

RE:

Property Purchase - 2420 Ticehurst Lane

RESOLUTION:

That Lot 14, District Lot 379, Group One, Plan 3106, being 2420 Ticehusrst Lane be purchased by the City for the price of \$185,000.00 in accord with the terms and conditions stated in the Interim Agreement dated February 12th, 1992;

That the Mayor and City Clerk and/or City Treasurer be authorized to sign the necessary documents on behalf of the City and affix the Corporate Seal thereto;

That the funds be taken from the Tax Sale Lands Reserve Fund.

BACKGROUND AND COMMENTS:

A copy of the Interim Agreement follows along with a map section showing the exact location of the property. Since the property is about 7500 square feet in size the price negotiated works out to about \$24.00 per square foot, which may be thought to be a bit high, but it does give the City the right to close the lanes between this property and the property already owned by the City on Kingsway and along the River thus adding about 3540 square feet and reducing the effective price to about \$17.00 per square foot.

If Council agree with the above resolution it will be formalized in Council next week.

FEB 2 4 1992

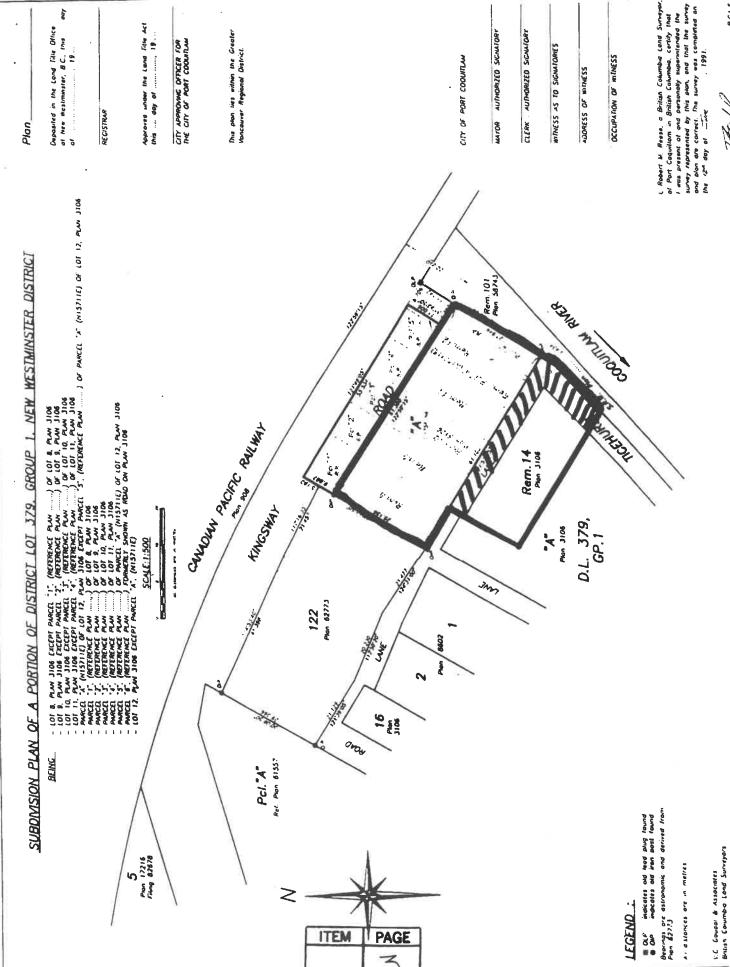
Note: See map and appraisal details following

R.A. Freeman City Clerk

Deputy Administrator

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B.C.L.S

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REAL ESTATE APPRAISERS

REPLY TO:

New Westminster Office

February 19, 1992

City of Port Coquitlam 2580 Shaughnessy Street Port Coquitlam, BC V3C 2A8

Attention: Mr. Bryan Kirk,

<u>City Administrator</u>

Dear Sir:

Re: 2420 Ticehurst Lane,

Port Coquitlam, BC (Watts)
Lot 14, District Lot 379,
Except Plan 29226, Plan 3106

DAVID J. BILLINGSLEY, AACI
BARRY J. RAY, AACI, SCV
ROBERT G. ERHO. AACI, RI(BC)
ROBERT J. SIMPSON, AACI
DONALD G. PATEMAN, BA. AACI
GENE B. ANDRES, AACI, FRI
DONOVAN C.S. COLLINS, BA, RI(BC), AACI
CRAIG A. WHITEFORD, CRA

Our File: 92NW-053

Pursuant to our conversation of February 18, 1992 with regard to the above noted property, the following observations and considerations have been given to the proposed purchase of the above noted property.

The subject property, being 2420 Ticehurst Lane, was originally appraised as of February 18, 1987. At that time, the property was an older, one and one half storey non-basement single family residence constructed in 1948. The main floor consists of a livingroom, a kitchen, two bedrooms and a full bath. The upper floor consists of one room which could be utilized possibly as a bedroom. At the time of inspection the house was found to be in above average condition for its age, and the kitchen and bathroom had been completely remodelled. The building also has a garage and a large workshop.

In considering the subject property, it is currently zoned (RS-1), Large Lot Residential. It is located in an area where the properties north of the subject will be considered for redevelopment under a (C-2), Neighbourhood Commercial zoning within the Official Community Plan.

It has been indicated that it is the intention of the city to possibly acquire this residence and therefore allow closure of the adjacent lane to the north of the site and portions of the road allowance for Ticehurst Lane.

Considering the value of the subject property based on its current residential single family use, several considerations are warranted. The site, although somewhat lacking in appeal due to the neighbouring industrial and proposed industrial/commercial developments adjacent to it does, however, represent a river front building site on the Coquitlam River. These types of sites are rare and unique.

It is felt that in considering construction of a new residence on this site, that it would be highly unlikely due to possible influences from industrial properties. However, with the required building setbacks on the lot immediately north of the subject (2428 Kingsway), there could well be a single family residence built on this site. At the present time to the south of the subject property there is a large, custom built single family residence.

Although no specific sales information of smaller lots along the Coquitlam River are available, sales traditionally in the north east Coquitlam area along the river frontage have warranted approximately a 20 to 25% premium over and above that of the more typical acreage building sites with non river frontage. It is felt that a typical single family residential building site in the Port Coquitlam area would be approximately \$100,000. The following is a calculation of the Cost Approach on the subject building, assuming it is in relatively similar condition as to that at the date of inspection.

Land, 60' x 128.65' average, (7,719 sq.ft.)		\$125,000
Main Building, 26' x 34'6 = 897 sq.ft. @ \$55.00/sq.ft. Second floor, 14' x 21' = 294 sq.ft. @ \$25.00/sq.ft. Total Replacement Cost Depreciation @ 40% Value of Main building	\$49,335 \$ 7,350 \$56,685 <22,674>	\$ 34,011
Other Improvements, Garage and storage building, 33'6 x 12'9 = 427 sq.ft. @ \$5.00/sq.ft. Other Building (Shops) 18' x 26' = 477 sq.ft. @ \$8.00/sq.ft. Landscaping, fencing and patio Value of other improvements	\$ 2,135 3,816 1,500	<u>7,451</u>
Value by Cost Approach		\$166,462



The Direct Comparison Approach

This approach is based on the premise that an informed purchaser will not pay more for a property than it would cost him to acquire an existing property with the same utility. A survey of transactions involving similar properties has been conducted and analyzed on the basis of a common unit of comparison and applied to the subject property. The following data and calculations summarize the "Comparative Approach".

Example No. 1

Location Sale Date

Sale Price Lot Size Building Size

Remarks

1788 Salisbury Avenue, Port Coquitlam

February, 1992

\$155,000 66' x 177' 800 sq.ft.

Old type, one storey, full basement, part finished basement. Part remodelled. Tenanted at \$850/month.

Example No. 2

Location

Sale Date
Sale Price
Lot Size

Building Size

Remarks

4067 Coast Meridian Road, Port Coquitlam

December, 1991 \$155,000

73' x 124' 1,550 sq.ft.

Old type, one storey, non-basement. Three bedrooms. Part remodelled. 26' x 24' shop.

Example No. 3

Location Sale Date

Sale Price Lot Size Building Size

Remarks

1752 Dorset Avenue, Port Coquitlam

January, 1992 \$149,000

55' x 176' 1,056 sq.ft.

35 years, one storey, non-basement. Three bedrooms. Part remodelled. Double garage.

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Example No. 4

Location 1428 Pitt River Road, Port Coquitlam
Sale Date October, 1991
Sale Price \$148,000
Lot Size 66' x 139'
Building Size 630 sq.ft.
Remarks Old type, one storey, full basement. One bedroom on main. 25' x 30' garage.

As mentioned earlier, there is no sales evidence of older homes with the aspect of having river frontage on the Coquitlam River. Sales utilized are generally older, similar type homes on larger lots which also somewhat offsets that of the Coquitlam River Frontage. After carefully considering the situation it is felt that the subject property was to be considered on the basis of (RS-1) zoning as a single family residential building it would have a market value in the range of \$160,000, or approximately \$20.72 per square foot.

As mentioned earlier, it was indicated that it is the intention of the City to incorporate this site along with the proposed lane and road closures to that of Lot A, Lower Mainland Plan 2211 which is 2428 Kingsway Avenue. At the present time the property north of the subject, being 2428 Kingsway Avenue, consists of 18,911 square feet. This site is proposed to be (C-2), Neighbourhood Commercial within the Official Community Plan. The commercial zoning also overlaps with that of Permissive Multi-family.

In considering an overall consolidation of the properties, the property located at 2420 Ticehurst Lane according to older survey plans has an area of .177 acre or 7,710 square feet. The 12-foot lane allowance along the north of the property would add an additional 1,896 square feet, while the road closure of Ticehurst Lane would add a further 1,413 square feet, for an additional site area of 3,309 square feet. This would create a parcel with much better plottage and a larger area which it is felt would permit a greater or more comprehensive type of redevelopment due to the size of the assembled site.

In essence, the existing site to the north has approximately 91.68 feet of river and when it is combined with the subject property, and the proposed closure of the road allowance of Ticehurst Lane, the site frontage along the Coquitlam River increases to 167.79± feet.

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In essence, although the City is considering acquiring 7,710 square feet of land, the resulting closures of the lane and road amounts to an additional 3,309 square feet for a total area of 11,019 square feet, and when combined with Lot A indicates a total site area of 24,930 square feet.

The following sales are recent property transactions that are considered to be relatively comparable to that of Lot A fronting Kingsway Avenue.

Example No. 1

Location 2618 Kingsway Avenue, Port Coquitlam

Legal Lots 5 & 6, DL 379, Plan 2355

Date of Sale November, 1991 Sale Price \$1,250,000

Sale Price \$1,250,000 Site Area \$6' x 122' = 8,052 sq.ft.

Zoning (RS-1)

Remarks Basic land value. Proposed (C-2).

Application pending for (P-2) rezoning

by adjacent owner and purchaser.

Sale Price/Sq.Ft. \$15.52

Example No. 2

Location 2634 Kingsway Avenue, Port Coquitlam

Legal Lot 23, DL 379, Plan 2272

Date of Sale September, 1989

Sale Price \$95,000

Site Area $47' \times 114' = 5,358 \text{ sq.ft.}$

Zoning (RS-1)

Remarks Proposed (CS-1). Improved with older

residence offering some income while

holding. Basic land value.

Sale Price/Sq.Ft. \$17.73



Example No. 3

Location 2638 Kingsway Avenue, Port Coquitlam

Legal Lot 22, DL 379, Plan 2272

Date of Sale October, 1989

Sale Price \$92,000

Site Area 5,358 sq.ft.

Zoning (RS-1)

Remarks Rezoned (C-2).Improved with older

residence. Basic land value.

Sale Price/Sq.Ft. \$17.17

Example No. 4

Location 3000 Block Gordon Avenue, Coquitlam Lots 30-32, Blk. 8, DL 381, Plan 2269 September, 1990 Legal

Date of Sale

\$120,000 Sale Price

Site Area 99' \times 122' = 12,078 sq.ft. Zoning (M-1), General Industrial

Vacant site west off Westwood Street. Remarks

Proposed Service Commercial.

Sale Price/Sq.Ft. \$9.93

Example No. 5

Location 1000 Block Westwood Street, Coquitlam

Lots 22, 23 & 24, Blk. 8, DL 381, Plan Legal

2269

Date of Sale May, 1990 Sale Price \$226,000

Site Area 14,557 sq.ft. total

Zoning (M-1), General Industrial

Remarks This site is at the corner of Gordon

Avenue and Westwood Street.

(CS-1) similar to Example No. 4.

Sale Price/Sq.Ft. \$15.52

> ITEM PAGE PENNY & KEENLEYSIDE APPRAISALS LTD. -

Example No. 6

Location 527 Clarke Road, Coquitlam

Legal Pcl. J, (Exp. Plan 50566) of Lots 9 &

10, Blk. 17, DL 9, Plan 7776

Date of Sale December, 1991

Sale Price \$630,000 Site Area 25,700 sq.ft.

Zoning (CS-1)

Remarks At the date of sale, this site was improved with an old style drive-in type

restaurant. The purchaser will be removing all improvements for a new building.

Basic land value.

Sale Price/Sq.Ft. \$24.51

Example No. 7

Location 2761 North Road, Coquitlam Legal Lot 128, DL 8, Plan 47196

Date Current listing

List Price \$575,000 Site Area 29,920 sq.ft. Zoning (C-1) and (R-2)

Remarks This site is situated on the Burnaby

side of North Road at its intersection with Clarke Road. Access appears to be

somewhat difficult.

List Price/Sq.Ft. \$19.21

Example No. 8

Location 906-08 Roderick Street, Coquitlam
Legal Lots 6 - 7, Blk. 80, DL 16, Plan 5732

Date of Sale August, 1991
Sale Price \$330,000 total
Site Area 17,420 sq.ft. total

PENNY

Zoning (C-2)

Remarks This site is currently being improved

with an office building.

Sale Price/Sq.Ft. \$18.94

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8	KEENLE	SIDE APP	RAISALS LTD.

Example No. 9

Location

1124 Falcon Drive, Coquitlam

Legal

Pcl. A, DL 238, LMP 1299

Date of Sale Sale Price

August, 1991 \$243,000

Site Area

14,251 sq.ft.

Zoning

(CS-1)

Remarks

Since the sale, a Firestone Sales and Service facility has been constructed on

this site.

Sale Price/Sq.Ft.

\$17.05

Example No. 10

Location

David Avenue, Coquitlam

Legal

Lot 1, Sec. 15, Twp. 39, Plan 79094

Date of Sale

August, 1991

Sale Price

\$1,000,000 52,860 sq.ft.

Site Area Zoning

(CS-1)

Remarks

Purchased by Petro Canada for a service

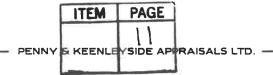
station.

Sale Price/Sq.Ft.

\$18.92

Sales information basically would indicate a range of \$15.00 to \$24.00 per square foot, with most of the sales in the \$17.00 to \$18.00 per square foot range.

2428 Kingsway Avenue was appraised recently for the City as of November 1, 1991, and indicated this property had a value of \$321,500 or the equivalent of \$17.00 per square foot. It is felt that due to the consolidation and incorporation of this other site in the proposed road closures, the aesthetics of the site and its value would also increase due to plottage and potential, and that a market value of possibly \$18.00 per square foot would be fair.



The following calculations indicate a total valuation based upon the subject site.

2420 Ticehurst Lane,

(House on residential lot) \$160,000

Proposed road and lane closures, 3,309 sq.ft. @ \$18.00/sq.ft.

\$ 59,562

Total

\$219,562

2428 Kingsway Avenue, 18,911 sq.ft. @ \$18.00/sq.ft.

\$340,398

Total value of all properties

\$559,960

Say, \$560,000

In considering the above noted calculations, it would appear that the City could possibly pay a value greater than the indicated \$160,000 for the subject property. The reasoning for this is that by acquiring this property the City increases the value of the northerly property at 2428 Kingsway Avenue by \$18,911 and there is a further increase for the total package value of the site based on the road closures of \$59,562 for a total value unit of \$78,473.

Considering a revised market value for the subject property upon consolidation and lane closures from the adjacent properties, the value of \$560,000 would indicate a per square foot of land rate of \$18.71. It is felt that this still falls within a realistic range of land values.

In considering the purchase of the proposed residence, it must also be remembered that the current owner could apply for a road cancellation and possibly acquire some of the property adjacent to that of his current ownership. It would appear from the previous calculations that the City could possibly pay somewhere in the range of \$160,000 to \$219,000 for the property due to the proposed road and lane closures.

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PENNY &	EENLEYS	DE APPRA	ISALS LTD

I trust you find this analysis satisfactory for your consideration at the current time. It is felt that should a formal appraisal be required for negotiations with the current owner, an appraisal could be prepared upon your request.

Yours truly, PENNY & KEENLEYSIDE APPRAISALS LTD

per

Robert 1

Simpson, AACI

RJS/jf

ITEM PAGE

PENNY & KEENLEYSIDE APPRAISALS LTD. -

COMMITTEE

THE CORPORATION OF THE CITY OF PORT COQUITLAM

FEB 2 4 1992

MEMORANDUM

February 20, 1992

TO:

B.R. Kirk, City Administrator

FROM:

K. Janna Taylor, Parks & Recreation Director

SUBJECT:

School Board Liaison Committee Proposal for Future Secondary

Schools in PoCo

The School Board Liaison Committee (committee members, School Trustee, Jane Parlee, Secretary, Ron Parks, Treasurer, Sven Urhdal, Assistant Superintendent of Schools, Tom Harris, Alderman Mike Thompson and Parks & Recreation Director, Janna Taylor) had a meeting on Tuesday, February 13, 1992 to discuss the future location of the proposed new high school in Port Coquitlam.

Various sites were discussed at the committee meeting. The members from School District #43 would like to discuss the possible location of the school at Reeve Street Park.

Members from the School Board will be coming to the Committee of Council meeting Monday, February 24, 1992.

/sd

File No. 201.1

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