

**PROPOSED METHOD OF DISPOSITION – (TUXEDO PARK) – WARD 09
(CLLR. GIAN-CARLO CARRA) FILE NO: 140 16 AV NW (TB)**

SUMMARY/ISSUE

Authorization for Public Marketing of the Property, to be administered by the Office of Land Servicing & Housing, and authorization to negotiate a sale of the Property to the successful applicant(s).

PREVIOUS COUNCIL DIRECTION/POLICY
None

Attachment 2; and

2. Keep Attachments 4 and 5 confidential pursuant to Sections 23(1)(b), 24(1)(a), 24(1)(c), 24(1)(g) and 25(1)(b) of the *Freedom of Information and Protection of Privacy Act*.

ADMINISTRATION RECOMMENDATIONS:

That the Land and Asset Strategy Committee recommend that Council:

1. Authorize the method of disposition recommendation as outlined in Attachment 2; and
2. Request that Attachments 4 and 5 be removed from this report prior to being forwarded to Council and that Attachments 4 and 5 remain confidential pursuant to Sections 23(1)(b), 24(1)(a), 24(1)(c), 24(1)(g) and 25(1)(b) of the *Freedom of Information and Protection of Privacy Act* and that Council consider Attachments 4 and 5 in camera if requested by Council; and
3. Request that the Recommendations, Report and Attachments 1, 2, and 3 remain confidential under Sections 23(1)(b), 24(1)(a), 24(1)(c), 24(1)(g) and 25(1)(b) of the *Freedom of Information and Protection of Privacy Act* until the report is published in the Council agenda.

RECOMMENDATION OF THE LAND AND ASSET STRATEGY COMMITTEE, DATED 2015 APRIL 30:

That Council:

1. Authorize the method of disposition recommendation as outlined in

INVESTIGATION

The Property is an unimproved vacant lot located on the corner of 16 Avenue NW and 1 Street NW, just west of Centre Street. The Property is currently being managed by the Calgary Parking Authority (CPA) and is being used as an hourly paid surface parking lot. The Property has been circulated through various City Business Units and has been declared surplus to municipal needs. Additionally, CPA has been contacted directly to advise of the proposed disposition; to which they have no objections.

The land use of the Property is C-COR1, which is intended to be characterized by storefronts along a continuous block face and boasts the opportunity for commercial uses on the ground floor and residential and office uses on upper floors. As part of the 16 Avenue North Urban Corridor Area Redevelopment Plan (ARP), the commercial mixed use objective for the Property is high density.

As part of a 1995 subdivision plan, a 17 foot strip along the southern edge of the Property was taken for future sidewalk widening and landscaping. In 2012 and 2013 five comparable City owned properties along 16 Avenue NW were publically marketed and subsequently disposed of.

**PROPOSED METHOD OF DISPOSITION – (TUXEDO PARK) – WARD 09
(CLLR. GIAN-CARLO CARRA) FILE NO: 140 16 AV NW (TB)**

IMPLICATIONS

General

The sale of the Property will support the revitalization along 16 Avenue as set out in the ARP. Additionally, the sale will allow for the development of a high density corridor.

Social

The sale and subsequent redevelopment of this property will encourage key City wide policies and principles that emphasize the importance of linking land use and mobility in support of sustainable community growth.

Environmental

In keeping with The City of Calgary's Sales, Acquisitions, and Leases Environmental (S.A.L.E.) Policy, a Phase 1 assessment will be conducted prior to sale. Results of the assessment will be disclosed to the purchaser.

Economic (External)

The sale of the Property provides an opportunity to maximize the designated land use, and will add to the annual tax base.

BUSINESS PLAN/BUDGET IMPLICATIONS

The sale will be recorded in the Office of Land Servicing & Housing's Operating Program 488 and net proceeds from the sale will be transferred to Corporate Properties & Buildings' Revolving Fund reserve and reallocated to other funds as required.

RISKS

Maintenance costs will continue to be incurred by The City if the Property is not disposed of, though this risk is mitigated if CPA continues to manage the Property. Additionally, continuing to hold this property will deflect the potential to redevelop to its highest and best use.

VALUATION

The reserve price of the Property was based on an internal valuation which has been endorsed by Administration's Valuation Review Committee. The comparable sales analyzed are included in Attachment 4.

ATTACHMENTS

1. Site Map
2. Recommendations
3. Summary of Additional Property Information
4. **Removed at Committee Request**
5. **Removed at Committee Request**