



City of Richmond

Report to Committee

To: General Purposes Committee
From: Robert Kates
Manager, Real Estate Services
Re: 7080 No. 3 Road, Rize Alliance – Discharge of Covenant

To General Purposes July 3, 2007
Date: June 14, 2007
File: 06-2285-40-10/Vol 01

Staff Recommendation

That:

1. the discharging of the covenant over 7080 No. 3 Road as set out in this report be approved; and
2. staff be authorized to take all necessary steps to complete the matter, including authorizing the Manager, Real Estate Services to execute all documentation to effect the transaction.

Robert Kates
Manager, Real Estate Services
(4212)

Att.

FOR ORIGINATING DIVISION USE ONLY					
ROUTED TO:		CONCURRENCE		CONCURRENCE OF GENERAL MANAGER	
Transportation.....	Y	<input checked="" type="checkbox"/>	N		
Law.....	Y	<input checked="" type="checkbox"/>	N		
Development Applications.....	Y	<input checked="" type="checkbox"/>	N		
REVIEWED BY TAG	YES	<input checked="" type="checkbox"/>	NO	REVIEWED BY CAO	YES
		<i>GS</i>	<input type="checkbox"/>	<i>ACR/NG</i>	<input checked="" type="checkbox"/>
					<input type="checkbox"/>

Staff Report

Origin and Analysis

Council approval is required to discharge a covenant as it is considered a disposition. The property at 7080 No. 3 Road (see Attachment #1) is under re-development and a covenant registered on title limiting the entrance and egress from the property is no longer required by the City. Specifically, site access is being reconfigured during redevelopment of the site and have been approved through the Development Permit process. This discharge was not included in the approved Report to Council for the Re-zoning and Subdivision application, and therefore staff are now requesting such approval.

Property Legal Description: Lot B Section 16 Block 4 North Range 6 West New Westminster District Plan BCP28978 (PID: 027-007-227).

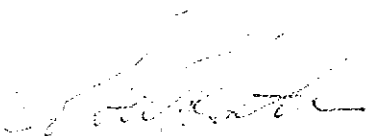
SRW Description: Registration# BT42270
Plan# Part Derived from Lot A LMP52795

Financial Impact

None as all costs are borne by the developer.

Conclusion

In order to complete the discharge as recommended by staff, Council approval is required before the disposition can be advertised and finalized.



Robert Kates
Manager, Real Estate Services
(4212)

Location of 7080 No. 3 Road

