

**2019/20 Sales (SPL)**

<b>SPP #</b>	<b>Sector</b>	<b>Description</b>	<b>Sale Price (in thousands)</b>
SPP-020	EDUC	Anniedale School, Surrey (SD36)	\$ 4,835
SPP-153	EDUC	Big Eddy Elementary, Revelstoke (SD19)	\$ 1,632
SPP-182	FLNR	Brunswick Point – Ph 2.1, Delta (17 Parcels)	\$ 18,458
SPP-248	TRAN	7672 Progress Way, Delta	\$ 16,300
SPP-382	TRAN	7590 80 <sup>th</sup> Street, Delta	\$ 10,000
SPP-384	TRAN	2332 Clarke Street, Port Moody	\$ 2,750
SPP-386	TRAN	631 Westley Street, Coquitlam	\$ 1,300
SPP-387	TRAN	655, 657 and 659 Clarke Road, Coquitlam	\$ 820



## Anniedale School, Surrey



**BENEFITS OF SALE TO CITIZENS OF BC:** Redevelopment of the site will promote economic generation in Surrey. The property was no longer needed for operational requirements, was unsuitable for a school location and was underutilized. Proceeds from the sale will be used for replacement and upgrade projects at two other school sites. Cost savings realized from sale include: O&M, utilities.

**BID PROCESS:** A Request for Proposals issued by the Board of Education, School District No. 36 (Surrey).

**SALES DATA**

**Civic address:** 9744 176 Street, Surrey BC

**PID:** 008-848-564

**Sale price:** \$4,835,000

**Date of sale:** December 12, 2019

**Appraised value:** No current appraisal available

### Economic Impact Assessment - Anniedale School Redevelopment

	Impact
<b>Output (\$M):</b> <i>Measures the total value of industry production in British Columbia that is associated with a project</i>	32.9
<b>Gross Domestic Product (GDP) at basic prices (\$M):</b> <i>Measures the value added to the BC economy by current productive activities attributable to the project</i>	15.7
<b>Employment (#):</b> <i>Employment estimates generated by the model are derived from estimated wage costs using information on average annual wages in an industry</i>	164
<b>FTE (#):</b> <i>The full-time equivalent (FTE) estimates are calculated on the assumption that a full-time employee works 35 hours a week, 50 weeks of the year</i>	145
<b>Household income (\$M):</b> <i>Includes wages, salaries and benefits, and an estimate of mixed income received by self-employed workers</i>	11.7
<b>Average wage (\$):</b> <i>The dollar value impact on average wages</i>	71,531

**Total tax revenue (\$M):** 4.3

**Federal tax revenue (\$M):** 1.8

*Personal income tax: 1.5*

*Corporation income tax: 0.2*

*Indirect taxes on products/production: 0.15*

**Provincial tax revenue (\$M):** 1.8

*Personal income tax: 0.6*

*Corporation income tax: 0.2*

*Indirect taxes on products/production: 1.0*

**Local tax revenue (\$M):** 0.7

\* Economic Impact Assessments are conducted by BC Stats, based on the assumptions provided by Real Property Division of the Ministry of Citizens' Services

\*\* Assumptions based on highest and best use, zoning, OCP land use designation, and information provided by local municipal planning and development services



## Big Eddy Elementary School, Revelstoke



**BENEFITS OF SALE TO CITIZENS OF BC:** Proceeds from the sale will be used for capital reinvestment in the school district to support education projects. The sale facilitates market housing within the community for 7 new residential lots and promotes economic generation in the Revelstoke area. Cost savings realized from sale include: O&M, utilities.

**BID PROCESS:** The lots were marketed through RE/MAX Revelstoke Realty on a Multiple Listing Service (MLS). Fair market value was realized by the Province.

**SALES DATA**

**Civic address:** 970-1000 Begbie Road

**PID:** 030-935-041; 030-935-059; 030-935-067; 030-935-075; 030-935-083; 030-935-091; 030-935-105

**Sale price:** \$1,632,190 is the total sale price for all 7 lots

**Date of sale:** Multiple sale dates for the 7 lots

**Appraised value:** \$670,000 (2007); Pre- subdivision and Land value only

### Economic Impact Assessment - Big Eddy Elementary School Redevelopment

	Impact
<b>Output (\$M):</b> <i>Measures the total value of industry production in British Columbia that is associated with a project</i>	11.4
<b>Gross Domestic Product (GDP) at basic prices (\$M):</b> <i>Measures the value added to the BC economy by current productive activities attributable to the project</i>	5.2
<b>Employment (#):</b> <i>Employment estimates generated by the model are derived from estimated wage costs using information on average annual wages in an industry</i>	57
<b>FTE (#):</b> <i>The full-time equivalent (FTE) estimates are calculated on the assumption that a full-time employee works 35 hours a week, 50 weeks of the year</i>	50
<b>Household income (\$M):</b> <i>Includes wages, salaries and benefits, and an estimate of mixed income received by self-employed workers</i>	4.0
<b>Average wage (\$):</b> <i>The dollar value impact on average wages</i>	69,969

**Total tax revenue (\$M): 1.5**

**Federal tax revenue (\$M): 0.6**

*Personal income tax: 0.5*

*Corporation income tax: 0.1*

*Indirect taxes on products/production: 0.05*

**Provincial tax revenue (\$M): 0.6**

*Personal income tax: 0.2*

*Corporation income tax: 0.05*

*Indirect taxes on products/production: 0.4*

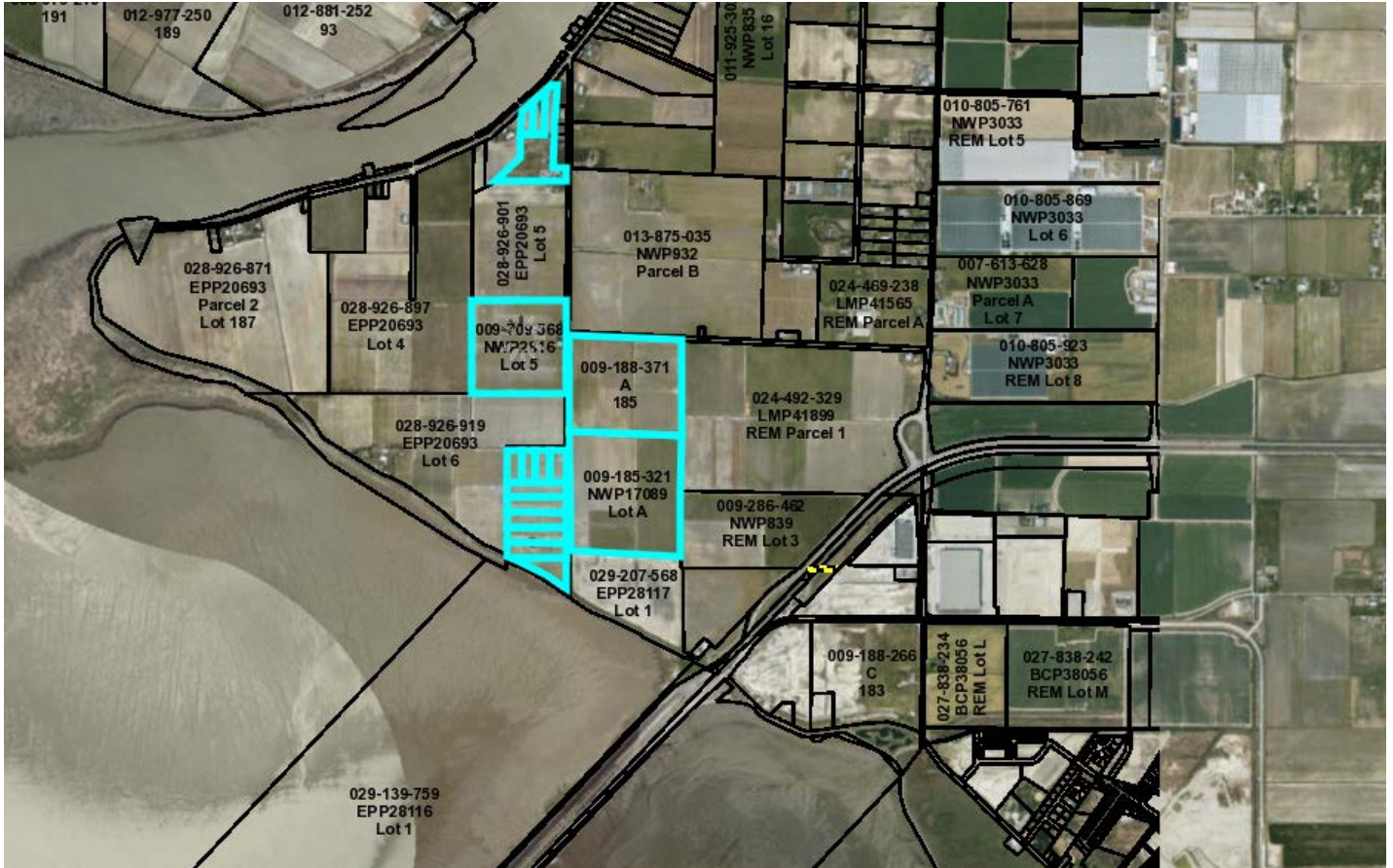
**Local tax revenue (\$M): 0.3**

\* Economic Impact Assessments are conducted by BC Stats, based on the assumptions provided by Real Property Division of the Ministry of Citizens' Services

\*\* Assumptions based on highest and best use, zoning, OCP land use designation, and information provided by local municipal planning and development services



## Brunswick Point – Phase 2.1, Delta



**BENEFITS OF SALE TO CITIZENS OF BC:** The lands are surplus to the Province's operational needs and will support economic growth and environmental sustainability in the Delta area. The land is zoned for agriculture use, within the ALR and has a community plan designation for agriculture purposes only. Any future use will likely need to follow the strict rules and guidelines for agricultural land. The social and environmental benefit of this sale is that the land will stay within the ALR for agricultural purposes. Cost savings include: Annual O&M costs of \$12,000.

**BID PROCESS:** Direct sale to Tsawwassen First Nation

### **SALES DATA**

**Civic address:** 34th Street, Delta BC

**PID:** 009-185-321; 009-185-763; 009-185-780; 009-185-810; 009-185-828; 009-185-844; 009-185-861; 009-185-887; 009-185-895; 009-185-925; 009-185-933; 009-186-913; 009-188-371; 009-709-568; 009-710-116; 009-710-281

**Sale price:** \$18,458,000

**Date of sale:** November 1, 2019

**Appraised value:** 18,650,000 (2013)

**Purchaser:** Tsawwassen First Nation



## 7672 Progress Way, Delta



**BENEFITS OF SALE TO CITIZENS OF BC:** Redevelopment of the site will promote economic generation in the Delta area and will utilize surplus government land. The highest and best use of the site is an Industrial development, which will provide significant employment, output, and tax revenue. Cost savings realized from sale include: Annual cost of \$2,000 for security and an annual O&M cost of \$10,000.

**BID PROCESS:** The property was listed on the open market; multiple bids were received, and the highest offer was selected. Fair market value was realized by the province.

**SALES DATA**

**Civic address:** 7672 Progress Way, Delta BC

**PID:** 029-323-045

**Sale price:** \$16,300,000

**Date of sale:** March 13<sup>th</sup>, 2020

**Appraised value:** \$15,000,000 (2019)

**Purchaser:** Beedie (Progress Way) Property Ltd.

### Economic Impact Assessment - 7672 Progress Way Redevelopment

	Impact
<b>Output (\$M):</b> <i>Measures the total value of industry production in British Columbia that is associated with a project</i>	29.2
<b>Gross Domestic Product (GDP) at basic prices (\$M):</b> <i>Measures the value added to the BC economy by current productive activities attributable to the project</i>	13.9
<b>Employment (#):</b> <i>Employment estimates generated by the model are derived from estimated wage costs using information on average annual wages in an industry</i>	145
<b>FTE (#):</b> <i>The full-time equivalent (FTE) estimates are calculated on the assumption that a full-time employee works 35 hours a week, 50 weeks of the year</i>	128
<b>Household income (\$M):</b> <i>Includes wages, salaries and benefits, and an estimate of mixed income received by self-employed workers</i>	10.4
<b>Average wage (\$):</b> <i>The dollar value impact on average wages</i>	71,537

**Total tax revenue (\$M):** 3.8

**Federal tax revenue (\$M):** 1.6

*Personal income tax: 1.3*

*Corporation income tax: 0.2*

*Indirect taxes on products/production: 0.13*

**Provincial tax revenue (\$M):** 1.6

*Personal income tax: 0.5*

*Corporation income tax: 0.1*

*Indirect taxes on products/production: 0.9*

**Local tax revenue (\$M):** 0.7

\* Economic Impact Assessments are conducted by BC Stats, based on the assumptions provided by Real Property Division of the Ministry of Citizens' Services

\*\* Assumptions based on highest and best use, zoning, OCP land use designation, and information provided by local municipal planning and development services



## 7590 80<sup>th</sup> Street, Delta



**BENEFITS OF SALE TO CITIZENS OF BC:** Redevelopment of the site will promote economic generation in the Delta area and will utilize surplus government land. The highest and best use of the site is an Industrial development, which will provide significant employment, output, and tax revenue. Cost savings realized from sale include: O&M.

**BID PROCESS:** Direct sale to the adjacent landowner as part of highway project legal claim for compensation.

**SALES DATA**

**Civic address:** 7590 80<sup>th</sup> Street, Delta BC  
**PID:** 002-147-947  
**Sale price:** \$10,000,000  
**Date of sale:** March 9<sup>th</sup>, 2020  
**Appraised value:** \$10,700,000 (2019)  
**Purchaser:** Cosulich Group Investments Inc.

### Economic Impact Assessment - 7590 80<sup>th</sup> Street Redevelopment

	Impact
<b>Output (\$M):</b> <i>Measures the total value of industry production in British Columbia that is associated with a project</i>	4.3
<b>Gross Domestic Product (GDP) at basic prices (\$M):</b> <i>Measures the value added to the BC economy by current productive activities attributable to the project</i>	2.0
<b>Employment (#):</b> <i>Employment estimates generated by the model are derived from estimated wage costs using information on average annual wages in an industry</i>	20
<b>FTE (#):</b> <i>The full-time equivalent (FTE) estimates are calculated on the assumption that a full-time employee works 35 hours a week, 50 weeks of the year</i>	18
<b>Household income (\$M):</b> <i>Includes wages, salaries and benefits, and an estimate of mixed income received by self-employed workers</i>	1.5
<b>Average wage (\$):</b> <i>The dollar value impact on average wages</i>	72,155

**Total tax revenue (\$M):** 0.5

**Federal tax revenue (\$M):** 0.2  
*Personal income tax: 0.2*  
*Corporation income tax: 0.03*  
*Indirect taxes on products/production: 0.02*

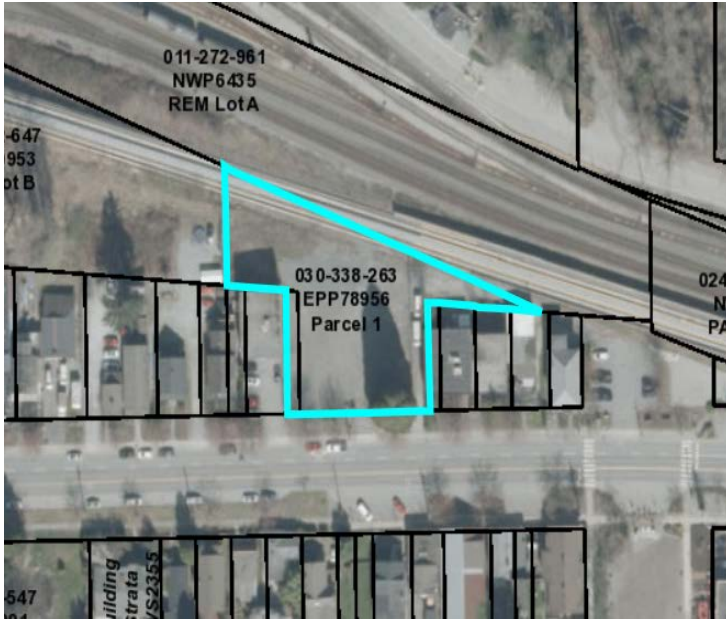
**Provincial tax revenue (\$M):** 0.2  
*Personal income tax: 0.1*  
*corporation income tax: 0.02*  
*Indirect taxes on products/production: 0.1*

**Local tax revenue (\$M):** 0.1

\* Economic Impact Assessments are conducted by BC Stats, based on the assumptions provided by Real Property Division of the Ministry of Citizens' Services  
 \*\* Assumptions based on highest and best use, zoning, OCP land use designation, and information provided by local municipal planning and development services



## 2332 Clarke Street, Port Moody



**BENEFITS OF SALE TO CITIZENS OF BC:** Redevelopment of the site will promote economic generation in the Port Moody area and will utilize surplus land from the Evergreen Rapid Transit Project. The sale supports development in Port Moody's historic district where a vacant parcel would erode community cohesion. Cost savings realized from sale include: O&M, security

**BID PROCESS:** The property was listed on the open market; multiple bids were received, and the highest offer was selected. Fair market value was realized by the Province.

**SALES DATA**  
**Civic address:** 2332 Clarke Street, Port Moody BC  
**PID:** 030-338-263  
**Sale price:** \$2,750,000  
**Date of sale:** February 4, 2020  
**Appraised value:** \$2,800,000 (2018)  
**Purchaser:** 1st Edition Holdings Ltd.

### Economic Impact Assessment - 2332 Clarke Street Redevelopment

	Impact
<b>Output (\$M):</b> <i>Measures the total value of industry production in British Columbia that is associated with a project</i>	3.1
<b>Gross Domestic Product (GDP) at basic prices (\$M):</b> <i>Measures the value added to the BC economy by current productive activities attributable to the project</i>	1.5
<b>Employment (#):</b> <i>Employment estimates generated by the model are derived from estimated wage costs using information on average annual wages in an industry</i>	15
<b>FTE (#):</b> <i>The full-time equivalent (FTE) estimates are calculated on the assumption that a full-time employee works 35 hours a week, 50 weeks of the year</i>	14
<b>Household income (\$M):</b> <i>Includes wages, salaries and benefits, and an estimate of mixed income received by self-employed workers</i>	1.1
<b>Average wage (\$):</b> <i>The dollar value impact on average wages</i>	71,518

**Total tax revenue (\$M): 0.4**

**Federal tax revenue (\$M): 0.17**

*Personal income tax: 0.14*

*Corporation income tax: 0.02*

*Indirect taxes on products/production: 0.01*

**Provincial tax revenue (\$M): 0.2**

*Personal income tax: 0.1*

*Corporation income tax: 0.015*

*Indirect taxes on products/production: 0.1*

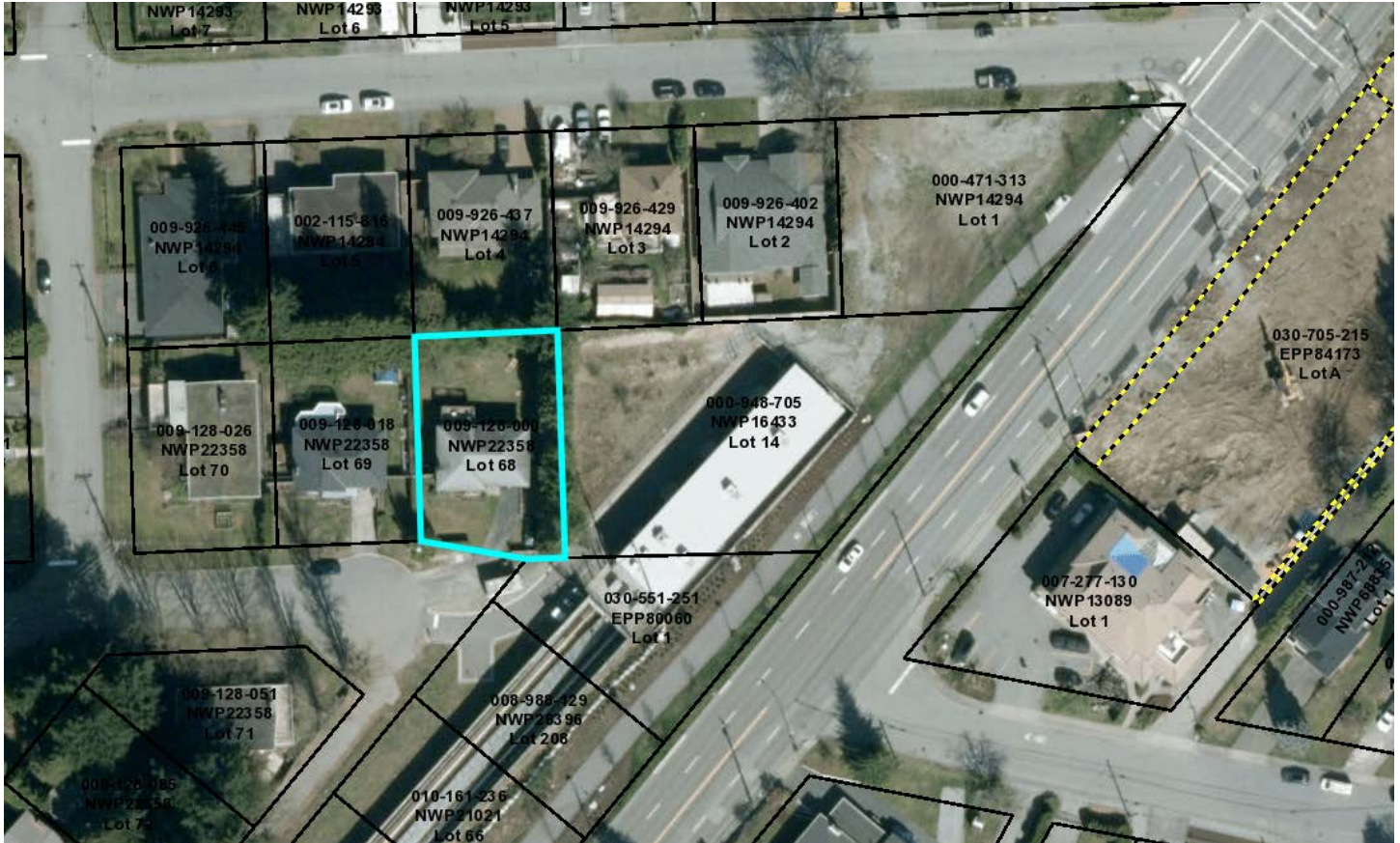
**Local tax revenue (\$M): 0.07**

\* Economic Impact Assessments are conducted by BC Stats, based on the assumptions provided by Real Property Division of the Ministry of Citizens' Services

\*\* Assumptions based on highest and best use, zoning, OCP land use designation, and information provided by local municipal planning and development services



## 631 Westley Avenue, Coquitlam



**BENEFITS OF SALE TO CITIZENS OF BC:** The sale of the property will promote a positive social impact in the Coquitlam area and will utilize surplus land from the Evergreen Rapid Transit Project. The City of Coquitlam intends to maintain the property based on its current use and zoning, increasing the municipality owned rental stock. Future redevelopment of the site is likely to be for park purposes. Cost savings realized from sale include: Annual O&M expense of \$3,110 and \$4,238 in property taxes.

**BID PROCESS:** The property was directly offered to the City of Coquitlam with an option to purchase the site prior to being listed publicly for sale on the open market. An appraisal was completed, and fair market value was realized by the Province.

### **SALES DATA**

**Civic address:** 631 Westley Avenue, Coquitlam BC

**PID:** 009-128-000

**Sale price:** \$1,300,000

**Date of sale:** March 25, 2020

**Appraised value:** \$1,160,000 (2018)

**Purchaser:** The City of Coquitlam

\* BC Stats is unable to provide Economic Impact Assessments on this property due to insufficient data given the future use of the site. The input-output model used by BC Stats requires specific and detailed development information that is unavailable for this property.





## 655/657/659 Clarke Road, Coquitlam



**BENEFITS OF SALE TO CITIZENS OF BC:** The sale of the property will promote a positive social and environmental impact in the Coquitlam area and will utilize surplus land from the Evergreen Rapid Transit Project. The City of Coquitlam intends to maintain the property based on its current use and zoning. Future redevelopment of the site is likely to be for park purposes. Cost savings realized from sale include: O&M.

**BID PROCESS:** The property was directly offered to the City of Coquitlam with an option to purchase the site prior to being listed publicly for sale on the open market. The City of Coquitlam demonstrated that a direct sale would benefit the municipality and public. An appraisal was completed, and fair market value was realized by the Province.

### **SALES DATA**

**Civic address:** 655/657/659 Clarke Road, Coquitlam BC

**PID:** 000-471-313; 000-948-705

**Sale price:** \$820,000

**Date of sale:** March 25, 2020

**Appraised value:** \$717,000 (2018)

**Purchaser:** The City of Coquitlam