

MEMORANDUM

December 20, 2023

FROM: Director of Real Estate Services

SUBJECT: Council Policy for the Sale of City-owned Lands

When the City of Vancouver is selling land, it must be in accordance with Council approved policies guiding the sales process. Generally, any sale of land requires a competitive open tender process. However, in certain circumstances a direct sale without an open tender process is permitted, subject to Council approval. The applicable sales processes are stated below:

Open Market Sale

The open market sale of City-owned lands requires a competitive open tender process, where a competitive open tender process means either:

- a) An Invitation to Offer or equivalent; or
- b) Use of marketing practices in accordance with real estate industry standards

Direct Sale

A direct sale, without a competitive open tender process, may occur in certain prescribed circumstances as follows:

- a) where sales of small City sites are restricted to an adjoining owner, the land is sold, subject to consolidation, keeping in mind the advantages to the City of the sale; and
- b) where sales of City sites are essential to an assembly or expansion project, to obtain a price above market value based upon value to the purchaser, noting that worthwhile developments provide benefits to the City.

Before negotiations for an assembly or expansion project occur the matter be presented for Council's consideration, and that after negotiations have been concluded the matter be presented to Council for final approval. Any special circumstances that may bear on the decision to sell directly rather than offer by tender will be described in the report requesting authority to negotiate.

Marketing Practices and Real Estate Commissions

Director of Real Estate Services to use marketing practices and real estate commission rates in accordance with real estate industry standards for the sale of all City-owned property (including single family residential, multi-family residential, commercial and industrial properties), which may include retaining a real estate broker to list a City-owned property for sale.

Surplus to Civic Needs

Prior to an open market sale or direct sale, the Director of Real Estate Services to ensure that the lands are surplus to civic needs.

For any questions concerning the City's sales process, please contact:
real.estate@vancouver.ca