

Subject: Agenda Item #3 Lynn Valley Library & Town Centre Project

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
Your Worship & Members of Council,

Attached you will find (in both doc and pdf format) a summary overview of the previous options (1-5) and the new options (A-D) relating to the Lynn Valley Library & Town Centre Project. I trust you will find it useful to focus on this rather complex issue.

Yours truly,

Corrie Kost

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OVERVIEW OF LYNN VALLEY LIBRARY & TOWN CENTRE PROJECT

OPTION	Library sq-ft	Number of underground stalls	Library Retail Sq-ft	Library Office Sq-ft	Commercial Building Sq-ft	Cost including land (\$millions)	Cost recovery (\$millions)	Net Costs to public (\$millions)	Cost/Yr/Household (Before revenue offset / After Revenue offset)
A	40,400	87	0	0	0	21.5+5.2=26.7	6.0	20.7	\$21.18 / \$21.18
B	40,400	135	5,500	7,220	0	24.5+5.2=29.7	7.0	22.7	\$26.42 / \$17.82
C	40,400	230	5,500	7,220	13,245	28.5+5.2=32.7	6.0	26.7	\$39.49 / \$18.02
D	40,400	230	5,500	7,220	14,295 ground 18,005 second	Unknown	4.0	Unknown	Unknown
1	40,400	87	5,300	8,300	0	13.3+5.2=18.5	6.0	12.5	\$15.43 / \$6.84
2	40,400	129	5,300	8,300	0	20.0+5.2=25.2	7.0	18.2	\$13.34 / \$4.75
3	40,400	129	5,300	8,300	11,000	22.1+5.2=27.2	6.0	21.2	\$22.75 / \$3.42
4	40,400	224	5,300	8,300	11,000	24.3+5.2=29.5	6.0	23.5	\$28.51 / \$9.18
5	40,400	224	5,300	8,300	14,295 ground 18,005 second	28.5+5.2=32.7	6.0	26.7	\$39.49 / \$3.46

Some comparisons of previous OPTION 5 with new OPTION C

- 6 more parking stalls in OPTION C
- Commercial reduced by 59% (19,055 sq-ft) in OPTION C
- Net Costs/Yr/Household increased from \$3.46 to \$18.02 (increase of 421%)

Some comparisons of Option C with Option A

- For the extra \$6million in C we get 13,245 sq-ft commercial space and 143 more parking stalls
- Cost/Yr/Household for C drops by \$3.16 - from \$21.18 to \$18.02 (decrease of 15%)
- Private sector opportunities in C – net income unknown