

# Land Acquisition Fund Summary of 2006 Acquisitions

## 2006 Acquisitions

In 2006, CRD Parks acquired one parcel of land to complete Matthews Point Regional Park Reserve.

**Table 1. Summary of 2006 Acquisitions**

Area	Year Acquired	Location	Area (Hectares)	EXPENDITURES		
				Acquisition Value	CRD Parks' Contribution	Partners' Contribution
Matthews Point	2006	Southern Gulf Islands Electoral Area (Galiano Is.)	5.9	\$712,500	\$707,500	\$5,000
<b>TOTAL</b>			<b>5.9</b>	<b>\$712,500</b>	<b>\$707,500</b>	<b>\$5,000</b>

In April 2000, the Capital Regional District Board established the CRD Parks Land Acquisition Fund. The ten-year fund generates about \$1,600,000 per year to purchase land for regional parks and trails identified by the public and documented in the CRD Parks Master Plan. The Master Plan is a vision for the future of the regional parks and trails system.

The establishment of the Fund was supported by the public in an opinion poll that was held in several municipalities during municipal elections in the fall of 1999. The cost to property owners in the CRD for the Fund in 2007 is \$2.11 per \$100,000 assessed residential property value, or \$10.00 per average residential household, (\$475,644 in 2007).

Prior to 1999, CRD Parks purchased land by borrowing money. CRD Parks is still paying for these purchases. The total debt requisition in the 2007 CRD Parks budget is \$605,060. This debt will be paid off in 2012.

A summary of land acquisition revenue and expenditures from January 1, 2006 to December 31, 2006 is provided in the tables in this bulletin. A summary of the acquisition is also provided.

**Table 2. 2006 Land Acquisition Revenue and Expenditures**

2006 REVENUE	FUNDS
Prior Year Carry-over	\$1,412,752
2006 Requisition	\$1,596,010
Sale of Land	\$320,000
Accrued Interest	\$55,660
<b>Total Revenue</b>	<b>\$3,384,422</b>
2006 EXPENDITURES	FUNDS
Land Purchase	\$1,815,561
Associated Land Acquisition Costs	\$148,193*
<b>Total 2006 Expenditures</b>	<b>\$1,963,754</b>
<b>Balance of 2006 CRD Parks Land Acquisition Fund (carry forward to 2007)</b>	<b>\$1,420,669</b>

\*This includes costs for land value appraisals, legal services, property taxes, surveying, acquisition negotiations, land title fees and development costs

**Table 3. Future Land Acquisition Financial Commitments by CRD Parks (2007 to 2009)**

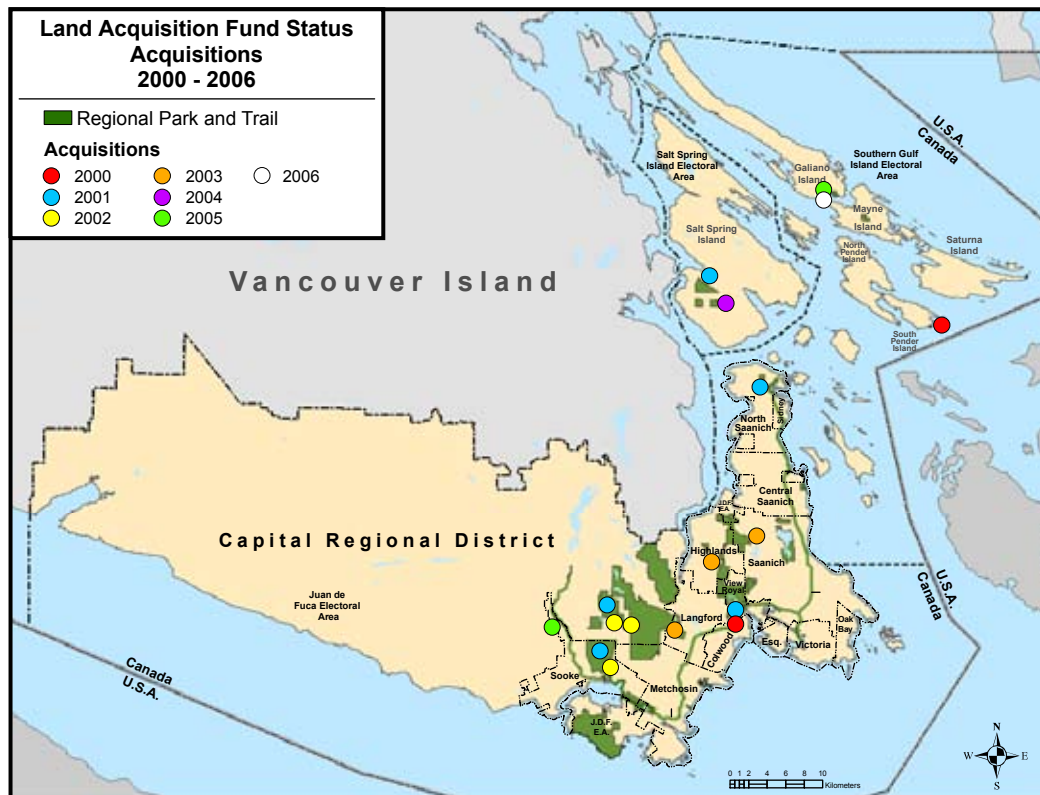
Year	2007-year 8	2008-year 9	2009-year 10
<b>REVENUE</b>			
Prior Year Carry-over	\$1,420,669	\$24,999	\$1,632,159
Annual Requisition	\$1,617,830	\$1,607,160	\$1,607,160
Sale of Matthews Point Subdivision	\$600,000	n/a	n/a
<b>Total Revenue</b>	<b>\$3,638,499</b>	<b>\$1,632,159</b>	<b>\$3,239,319</b>
<b>EXPENDITURES</b>			
Proposed Financial Commitments	\$3,613,500	n/a	n/a
<b>Estimated Funds Available for Parkland Acquisition</b>	<b>\$24,999</b>	<b>\$1,632,159</b>	<b>\$3,239,319</b>

## Land Acquisitions 2000 to 2006

Since the establishment of the Land Acquisition Fund in 2000, CRD Parks, with its partners, CRD Parks, with its partners, has purchased \$16,883,950 of land. CRD Parks has contributed \$11,406,900 (68%) and partners have contributed \$5,477,050 (32%). The target established in the Land Acquisition Strategy for the financial contribution of CRD Parks and its partners to land acquisition was CRD Parks 65% and partners 35%. The total area purchased is 1882 hectares. The locations of the acquisitions are shown on the map.

## Partnership with TLC

Upon establishment of the CRD Parks Land Acquisition Fund in 2000, The Land Conservancy of British Columbia (TLC) made a commitment to be a major partner in the CRD Parks land acquisition program. Since the start of the land acquisition program, TLC has been a partner with CRD Parks in 9 of 16 acquisitions.



## Matthews Point Regional Park Reserve

Matthews Point on Galiano Island is identified in the CRD Parks Master Plan as an area having regional park potential. CRD Parks has acquired three areas to form Matthews Point Regional Park Reserve. In 1999, 14.8 hectares were acquired and in 2005, a further 12.14 hectares were acquired. These acquisitions protect an area along Active Pass and the south shore of Galiano Island, from Bluff Park (a community park) to Matthews Point. Matthews Point is a significant landmark in the Southern Gulf Islands and an important visual feature for passengers traveling through Active Pass on BC Ferries.

In 2006, 5.9 hectares was added to Matthews Point Regional Park Reserve. This final acquisition will protect all of Matthews Point and will also provide the final connection with Bluff Park.

CRD Parks will complete a management plan for the park before providing the necessary facilities and services for park visitors. In the interim, the land will be held as a park reserve with no facilities and services provided. However, public access will not be prohibited during this time.

The acquisition is a partnership with TLC. The purchase price for the property was \$712,500. CRD Parks contribution was \$707,500 and TLC's contribution was \$5,000.

