



Furthermore I believe that Mr. Sigston's assertion that the District is averaging 4.5% is also incorrect. After subtracting the \$4million of property leased to non-profit organizations, the District's lease portfolio in 2000 was assessed at \$58,800,000 & returned \$916,000 in lease payments. The rate of return is only 1.5%. If Mr. Sigston 'average' 4.5% rate of return were correct, the income would have been \$2,646,000.

It is not acceptable that a Manager working for a public institution should provide Council & the public with vague, incorrect and deceptive information. The fact that such an incident should occur during the financial budget discussions further increases the seriousness of the matter. I request that appropriate action be taken in regards to Mr. Sigston

Yours truly, Dave Sadler

cc Mayor & Council  
FONVCA

----- Original Message -----

From: "Don Sigston" <SigstonD@district.north-van.bc.ca>

To: "'Dave Sadler'" <davesadler@telus.net>

Sent: Thursday, May 10, 2001 10:19 AM

Subject: RE: Request for Information

Non-profit Societies meeting Community Lease Policy Requirements (i.e. paying \$1pa.):

1. Norgate House Society - assessed value (land only) - \$1,658,000  
1280 W 16th Street  
Note: Seniors Apt Complex - this is a land lease with full reversion at end of term
2. Seymour Hts. Parent Participation Preschool - assessed value (land only)  
\$25,000 800 Lytton Street  
Note: small piece of land with lessee's portable in south of Windsor Sec. School's westerly gravel parking lot.
3. North Shore Neighbourhood House - assessed value (land only.) \$105,000  
399 Seymour River Place  
Note: Daycare Facility
4. North Vancouver Community Players - assessed value (land and building)  
\$250,000  
815 East 11th Street  
Note: old community hall leased to Theatre Company
5. RNB Dance - assessed value (land and building) \$448,000  
3355 Mountain Hwy  
Note: 50% of the building payed for by RNB Dance
6. Seymour Area Youth Services Society - assessed value (land and bldg) -

\$250,000 2425 Mount Seymour Parkway

Note: Building provided by donation and built by community

7. Capilano Tennis Club - assessed value - (land and bldg) -\$440,000

Located in between Cap Road and the Hwy 1 off-ramp

8. North Shore Neighbourhood House - assessed value (land and bldg) -

\$184,000 3361 Mountain Hwy

Note: looks like it's part of RNB Dance

9. Deep Cove Cultural Society - assessed value - (building only, I think) -

\$391,000 4360 Gallant Ave

Note: Theatre, Art Gallery, etc. I say "building only, I think" because it was built on parkland which I don't think is assessable.

Total Assessed Value = \$4,009,000 or 6% of \$66,831,501.

-----Original Message-----

From: Dave Sadler [<mailto:davesadler@telus.net>]

Sent: May 09, 2001 8:07 PM

To: don sigston

Subject: Request for Information

Dear Mr. Sigston:

At Monday's Council meeting you indicated that 6% of the District's property portfolio is leased out to non-profit organizations. I would greatly appreciate an address list of these properties, which organizations they are leased to & the assessed value of each property.

If you have any difficulty whatsoever in addressing this request, please advise.

Thanking you in anticipation, Dave Sadler