

FOR IMMEDIATE RELEASE

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City Invests \$3.4 million for Silver Valley Gathering Place

Maple Ridge, BC: On Tuesday, May 26, Maple Ridge Council announced the purchase of a one acre parcel of land, located south of Blaney Hamlet Park, as the future home of the Silver Valley Gathering Place.

The Silver Valley Gathering Place was one of the recreation infrastructure projects approved by the previous Council. This final agreement represents almost two years of work to secure the site and triggers the next steps to move this project from concept to reality. Parks, Recreation & Culture will engage the neighbourhood through a consultation process to integrate this gathering space with Blaney Hamlet Park which was completed in 2019.

As with all its property-related acquisitions, the City works with professional, independent appraisers to determine the current value of a target property based on the notion of 'highest and best use' formula prescribed in the Community Charter. In this case, this was development into single-family residences in Silver Valley, one of the fastest growing and most desirable neighbourhoods in Maple Ridge. This in turn, reflects the final price the City paid for the property.

"I want to acknowledge the patience of the community as we negotiated the purchase of this critical piece of land," said Mayor Morden. "Ensuring we have community amenities in our fast growing neighbourhoods is an important part of Council's Strategic Priority around Growth."

"This is an investment in our community. Right now, with the advent of physical distancing, the value of creating outdoor community spaces has never been more important. Council looks forward to opening the Silver Valley Gathering Place, along with the neighbourhood, once it is complete and safe to gather again," concluded the Mayor.

Background:

Concept drawing for Silver Valley Gathering Place

