



**JOINT POLICY AND FINANCE COMMITTEE
AND ADMINISTRATION COMMITTEE
AGENDA
MEETING 1**

Date of Meeting:	Tuesday, May 16, 2006	Enquiry:	Patsy Morris
Time:	10:00 a.m.		Administrator
Location:	Committee Room 1		(416) 392-9151
	City Hall		pmorris@toronto.ca
	100 Queen Street West		
	Toronto		

If the Policy and Finance Committee and the Administration Committee wishes to meet in-camera (privately), a motion must be made to do so, and the reason given (*Municipal Act, 2001*).

Declarations of Interest under the *Municipal Conflict of Interest Act*.

Communications/Reports

- 1. Status Report on the Proposed Terms of Transfer of Properties to the City of Toronto Economic Development Corporation (Ward 10 - York Centre; Ward 11 - York South-Weston; Ward 35 - Scarborough Southwest; and Ward 36 - Scarborough Southwest).**

Report (May 8, 2006) from the Chief Corporate Officer reporting on the status of negotiations for the proposed transfer of properties to the City of Toronto Economic Development Corporation ("TEDCO").

Recommendations:

It is recommended that:

- (1) staff be directed to continue negotiations to resolve the terms of the proposed transfers of 411 Victoria Park Avenue, Part of 1035 Sheppard Avenue West and the parcels between Midland Avenue and Brimley Road, north of St Clair Avenue East and report back to the Administration Committee and Council on the results of those negotiations;

- (2) the general principles of the financial terms of the proposed transactions, as outlined in Appendix 1 and 2 of this report, be approved;
- (3) Council authorize Sue Corke, Deputy City Manager, to identify which of the Development Properties being transferred to TEDCO are appropriate for affordable housing development, to negotiate the means and methods to achieve affordable housing objectives on those Development Properties, and to include the details in the property transaction reports to the Administration Committee, the Affordable Housing Committee and Council;
- (4) staff determine and negotiate an appropriate adjustment to the payment protocol set out in Appendix 1 of this report, in the event that some or all of the Development Properties are leased or become the subject of a joint-venture arrangement or some other transaction approved by the Board of TEDCO and Council, rather than being sold, and report to the Policy and Finance Committee and Council on these matters;
- (5) funding in the amount of up to \$100,000.00 from the Land Acquisition Reserve Fund for payment of one half of the costs of an environmental investigation to be undertaken by TEDCO of 411 Victoria Park Avenue and the adjoining City property, shown as Part 1 on Sketch PS-2006-042 in Appendix 3 (the "Adjoining City Property") be approved;
- (6) the 2006 Facilities and Real Estate's Approved Operating Budget be increased by \$100,000.00 gross, with recoveries from the Land Acquisition Reserve Fund in the amount of \$100,000.00, zero net;
- (7) authority be granted to amend the executed entry agreement between TEDCO and the City (allowing site preparation and/or remediation of the five proposed transfer properties) to add the Adjoining City Property; and
- (8) the appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.

2. Transfer of Surplus Property Part of 301 Rockcliffe Boulevard (Ward 11 – York South-Weston).

Report (May 2, 2006) from the Chief Corporate Officer authorizing the transfer of 301 Rockcliffe Boulevard to City of Toronto Economic Development Corporation ("TEDCO").

Recommendations:

It is recommended that:

- (1) authority be granted to enter into an agreement with TEDCO to transfer the City-owned land municipally known as part of 301 Rockcliffe Boulevard, being Part of

Lot 37, Concession 3 From The Bay, City of Toronto (formerly City of York), being Blocks 5 and 6 on Plan 66M-2324, and shown as Parts 1 and 2 on Sketch No. PS-2006-001, subject to such easements or other property interests as may be required for municipal services and utilities located thereon (the "Property"), for nominal consideration, together with any applicable taxes and registration costs, substantially on the terms and conditions set out in Appendix "A" to this report and on such other terms and conditions as may be approved by the Chief Corporate Officer, in form satisfactory to the City Solicitor (the "Transfer Agreement") and to complete the transactions provided for in the Transfer Agreement;

- (2) each of the Chief Corporate Officer and the Director of Real Estate Services be authorized severally to execute the Transfer Agreement on behalf of the City;
- (3) authority be granted to fund the City's outstanding expenses related to the Property from the Land Acquisition Reserve Fund and that the Facilities and Real Estate Operating Budget be adjusted accordingly when these expenses are known;
- (4) the City Solicitor be authorized to complete the transaction(s) on behalf of the City, including making payment of any necessary expenses and amending the closing and other dates to such earlier or later date(s) and on such terms and conditions as she may from time to time consider reasonable; and
- (5) the appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.

3. Transfer of Surplus Property 3575 Danforth Avenue (Ward 35 - Scarborough Southwest).

Report (May 2, 2006) from the Chief Corporate Officer authorizing the transfer of 3575 Danforth Avenue to City of Toronto Economic Development Corporation ("TEDCO").

Recommendations:

It is recommended that:

- (1) authority be granted to enter into an agreement with TEDCO to transfer the City-owned land municipally known as 3575 Danforth Avenue, and described as part of Lot 32, Concession "A", Toronto (formerly Scarborough), being Part 1 on Expropriation Plan 8401, also shown as Part 1 on Sketch No. PS-2005-117 (the "Property") to TEDCO, for nominal consideration, together with any applicable taxes and registration costs, substantially on the terms and conditions set out in Appendix "A" to this report, and on such other terms and conditions as may be approved by the Chief Corporate Officer, in a form satisfactory to the City Solicitor (the "Transfer Agreement"), and to complete the transactions provided for in the Transfer Agreement;

- (2) each of the Chief Corporate Officer and the Director of Real Estate Services be authorized severally to execute the Transfer Agreement on behalf of the City;
- (3) authority be granted to fund the City's outstanding expenses related to this Property from the Land Acquisition Reserve Fund and that the Facilities and Real Estate Operating Budget be adjusted accordingly when these expenses are known;
- (4) the City Solicitor be authorized to complete the transaction on behalf of the City, including making payment of any necessary expenses and amending the closing and other dates to such earlier or later date(s) and on such terms and conditions as she may from time to time consider reasonable; and
- (5) the appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.