

**EXTRACT FROM THE APRIL 12, 2007 MEETING OF THE GOVERNMENT
MANAGEMENT COMMITTEE**

GM3.7	ACTION	Deferred	Transactional	Ward: 20
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Acquisition of 129 Peter Street

(March 26, 2007) memo from Chief Corporate Officer, and General Manager, Shelter, Support and Housing Administration

Summary

The 110 Edward Street Assessment and Referral Centre is scheduled for redevelopment for 300 units of affordable housing in the spring of 2007. This will result in closure of the Referral Centre and 80 shelter beds on the site. Shelter, Support and Housing Administration (SSHA) has identified 129 Peter Street as a suitable replacement site for the 110 Edward Street facility.

Negotiations with the owner of this property have been on-going since February 2007. The Owner and the City have signed a purchase option agreement (the “Purchase Option”). If the City exercises the Purchase Option, the acquisition will be completed in accordance with an offer to sell (“Offer to Sell”) to the City. Attachment 1 to this report describes the salient terms of this proposed acquisition, which is considered fair and reasonable.

Background Information

Report-Acquisition of 129 Peter Street

<http://www.toronto.ca/legdocs/mmis/2007/gm/bgrd/backgroundfile-2556.pdf>

Appendix A-Terms and Conditions

<http://www.toronto.ca/legdocs/mmis/2007/gm/bgrd/backgroundfile-2557.pdf>

Appendix B-Location Map

<http://www.toronto.ca/legdocs/mmis/2007/gm/bgrd/backgroundfile-2558.pdf>

Communications

(April 12, 2007) Submission from John Cavalieri - GMMain3.7.1

(April 12, 2007) Submission from Harry Glicksman, King-Spadina Property Owners Group – GMMain3.7.2

(April 12, 2007) letter from Debbie McGuinness – GMMain3.7.3

(April 12, 2007) letter from Morgan Miya – GMMain3.7.4

Decision Advice and Other Information

The Government Management Committee:

1. Deferred consideration of this matter to the next meeting on May 10, 2007, and requested the Chief Corporate Officer and General Manager, Shelter, Support and Housing Administration, to report back to the Government Management Committee at that time on other potential properties that could be acquired in the downtown core.

2. Requested the Chief Corporate Officer, in consultation with appropriate staff, to report back to the Government Management Committee on the impact shelters have on local property values on opening and after 10 years.