



**STAFF REPORT
ACTION REQUIRED
with Confidential Attachment**

Acquisition of 1439 Danforth Avenue

Date:	October 25, 2007
To:	Government Management Committee
From:	President, Toronto Parking Authority
Wards:	Ward 29 Broadview-Greenwood
Reason for Confidential Information:	This report is about a proposed or pending land acquisition by the City or one of its agencies, boards, and commissions.
Reference Number:	TPA File No. 1353-00

SUMMARY

The purpose of this report is to obtain the City's approval to purchase a property municipally known as 1439 Danforth Avenue, to construct and operate a 19 space surface parking facility to service the short term parking needs in the area, on the terms and conditions outlined in the body of this report.

RECOMMENDATIONS

The Toronto Parking Authority recommends that:

1. City Council authorize the acquisition of 1439 Danforth Avenue, shown on the attached sketch, from Pro-X Properties at the purchase price of \$1,100,000, for a total estimated expenditure of \$1,390,000 including the purchase price and up to \$290,000 for the associated costs such as land transfer tax, survey, environmental studies, legal and the upgrade costs of a municipal surface parking lot;

2. Upon acquisition, the purchased lands be designated for municipal parking purposes, to be managed by the TPA; and
3. The appropriate City Officials be authorized to take the actions necessary to give effect thereto

FINANCIAL IMPACT

Funds in the amount of \$2,000,000 were provided in the 2007 Capital Budget (Captor Number TPA906839). The property purchase will be funded through TPA revenues.

An appraiser has been retained. Although the report has not been completed, preliminary findings have confirmed the market value of the Property to be within the range of TPA's purchase price

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

The TPA approached the property owner in 2006 with an offer to purchase the subject property. During the negotiations, the owner was attempting to ascertain the condition of the site which was a former Speedy Auto Glass facility. Eventually, Speedy had rescinded it's offer to sell the property due to the environmental condition of the site and the liability to remediate. As a result, the owner sold the property to Pro-X Properties, who has proposed cleaning up the site to residential standards as established by the Ministry of the Environment. Consequently, the TPA has submitted an offer to the new owner.

The local councillor is supportive of this acquisition for use as a municipal parking lot.

ISSUE BACKGROUND

The site is currently unused with a vacant auto shop/garage. In addition to it's unused state, the site has been determined to be contaminated due to its historical use. The TPA's purchase of the property will result in a clean site, which is a condition of the Offer to Purchase. The TPA will have its environmental consultant review the condition of the site to assure it is remediated to Table "3" criteria for residential/parkland use, non-potable groundwater conditions contained in the Ministry of the Environment Standards

COMMENTS

Site Location and Particulars

The site is located at 1439 Danforth Avenue, on the corner of Danforth Ave and Parkmount Road, just west of Coxwell Avenue on the south side. The site measures 60 feet by 100 feet and is approximately 6,000 square feet. This surface lot will accommodate 19 parking spaces to be operated as a Pay and Display type operation.

Parking Supply and Demand

The Toronto Parking Authority has been looking for suitable sites to accommodate the high demand for parking in the area. The site is currently unused and the purchase of this site will open up its use to the public and help to satisfy the parking demand.

CONTACT

Gwyn Thomas
President, Toronto Parking Authority
phone (416) 393-7276
fax (416) 393-7352
gwthomas@toronto.ca

SIGNATURE

Gwyn Thomas, President

ATTACHMENTS

Location Map