

Sale of a Strip of Land Abutting 75 Westcroft Drive

Date:	June 11, 2007
To:	Scarborough Community Council
From:	Chief Corporate Officer
Wards:	Ward 43 – Scarborough East
Reference Number:	P:\2007\Internal Services\F&re\Sc07057F&re - (AFS 5361)

SUMMARY

The purpose of this report is to obtain approval for the sale of a strip of land abutting 75 Westcroft Drive and fronting on the west side of Pickford Road, being Part of Block 20 on Plan 66M-2417 and shown as Part 1 on attached sketch PS-2007-028.

Negotiations with Stoja Gagovski, the owner of 75 Westcroft Drive, resulted in the Offer to Purchase that is being recommended for acceptance by the City.

The terms for completing the transaction as set out herein are considered to be fair, reasonable and reflective of market value.

RECOMMENDATIONS

The Chief Corporate Officer recommends that:

1. The City of Toronto accept the Offer to Purchase from Stoja Gagovski to purchase the City-owned property described as Part of Block 20 on Plan 66M-2417 (the “Property”), in the amount of \$5,900.00, substantially on the terms and conditions outlined in Appendix “A” to this report.

2. Each of the Chief Corporate Officer and the Director of Real Estate Services be authorized severally to accept the Offer to Purchase on behalf of the City.
3. A portion of the proceeds of closing be directed to fund the outstanding expenses related to the completion of the sale transaction.
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.

Financial Impact

Revenue in the amount of \$5,900.00 plus GST if applicable, less closing costs and the usual adjustments is anticipated.

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

DECISION HISTORY

At its meeting held on May 23, 24 and 25, 2007, City Council adopted item GM4.15 of the Government Management Committee thereby declaring the Property surplus to City requirements. Council further authorized the Chief Corporate Officer to invite an offer to purchase the Property from the owner of 75 Westcroft Drive.

ISSUE BACKGROUND

The City acquired the Property in 2005 through a condition of a Plan of Subdivision. An application was made by the owner of 75 Westcroft Drive ("Owner") to the Committee of Adjustment to sever her property at 75 Westcroft Drive into two residential lots. One of the conditions in the Notice of Decision rendered by Committee of Adjustment was that the Owner acquires title to the Property. The Owner approached the City to purchase the Property.

COMMENTS

Further details of the Property are:

Approximate Width - East limit: West limit:	10.2m (33.46 ft) 13.1m (42.98 ft)
Approximate Depth:	0.8m (2.62 ft)
Approximate Area:	10.2 m ² (109 ft ²)

As of the writing of this report, not all of the steps necessary to comply with the City's real estate disposal process as set out in Chapter 213 of the City of Toronto Municipal Code have been complied with, as notice of the proposed sale has not been given. By the date of consideration of the Committee, the required public notice will have been given.

A Cost Centre has been put in place to charge costs directly related to the sale of City-owned properties, and includes such items as commission, surveying and registration costs. A recommendation is included in this report to direct a portion of the sale proceeds to fund the outstanding expenses related to this property.

CONTACT

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SIGNATURE

Bruce Bowes, P. Eng,
Chief Corporate Officer

ATTACHMENTS

Appendix “A” – Terms and Conditions
Appendix “B” – Site Map and PS Sketch