

November 23, 2007

EXECUTIVE COMMITTEE:

City Council on November 19 and 20, 2007, referred the following Motion to the Executive Committee:

M166 Sale of Properties Owned by Toronto Community Housing Corporation

Moved by Councillor Ootes, seconded by Councillor Minnan-Wong

SUMMARY:

The Toronto Community Housing Corporation should consider selling three properties it currently owns at 6, 8, 10 Ellerbeck Street and prepare a report for City Council listing all of its single-family homes in the City with recommendations on the sale of some of these properties to generate revenue for the City.

According to the latest information (2006 Current Value Assessment) provided by the Municipal Property Assessment Corporation (MPAC), 6 Ellerbeck Street is assessed at \$478,000. 8 Ellerbeck Street is assessed at \$497,000. 10 Ellerbeck Street is assessed at \$496,000.

The assessed value of the three properties combined is approximately \$1,471,000. Individuals housed in these properties could be accommodated in other units owned by the TCHC.

RECOMMENDATIONS:

1. That the Board of Directors of the Toronto Community Housing Corporation be requested to submit a report to the Executive Committee, for consideration at its January 8, 2008 meeting, outlining the benefits of the sale of the three properties known as 6, 8, 10 Ellerbeck Street.
2. That the Board of Directors of the Toronto Community Housing Corporation be requested to submit a report to the Executive Committee, for consideration at its January 8, 2008 meeting, containing a complete list of all single-family houses owned by the TCHC, the 2006 Current Value Assessment of each, and recommendations on the feasibility of selling these properties to generate revenue for the City.

for City Clerk

M. Toft/cd