



**STAFF REPORT
ACTION REQUIRED
with Confidential Attachment**

Acquisition of Portion of 95 St. Clair Avenue West

Date:	Wednesday, August 27, 2008
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	Ward 22
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:	P:\2008\Internal Services\F&re\Gm08074F&re – (AFS 8395)

SUMMARY

To seek approval to acquire, from Desjardins Financial Security Life Assurance Company, a portion of the property known municipally as 95 St. Clair Avenue West, being Part 1 on the Draft Plan attached hereto as Appendix “A”, for road widening purposes to accommodate the St. Clair Avenue West Transit Improvement Project.

RECOMMENDATIONS

The Chief Corporate Officer recommends that:

- (1) Authority be granted to enter into an Agreement of Purchase and Sale with Desjardins Financial Security Life Assurance Company (Desjardins), substantially on the terms outlined in Attachment 1 Confidential Information, and on such other terms and conditions as may be acceptable to the Chief Corporate Officer, and in a form satisfactory to the City Solicitor.
- (2) Each of the Chief Corporate Officer and the Director of Real Estate Services be authorized severally to execute the Agreement of Purchase and Sale on the City’s behalf.
- (3) 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

date and the commencement or 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

4. City Council authorize the public release of the Confidential Information contained in Attachment 1 upon the later of, completion of all terms of the purchase and sale agreement with Desjardins to the satisfaction of the City Solicitor or completion and final settlement of all property transactions and claims related to the St. Clair Avenue West Transit Improvement Project.

Financial Impact

The specific amount of funding for the property acquisition is discussed in Attachment 1 to this report. Funding will be provided from the 2008 Capital Budget for Transportation Services, account CTP806-30-06.

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

DECISION HISTORY

By adopting Clause No. 1 of Report No. 7 of the Policy and Finance Committee on September 28, 29, 30 and October 1, 2004, City Council authorized initiation of the expropriation process to acquire property interests to implement the Preferred Design Concept for the St. Clair Avenue West Transit Improvement Project which will enable two centre lanes along St. Clair Avenue West to be reserved for use by streetcars and emergency vehicles.

ISSUE BACKGROUND

Negotiations with Desjardins Financial Security Life Assurance Company (“Desjardins”) commenced in October 2005. In August, 2006, Desjardins was served with notice of the City’s Application for Approval to Expropriate Land”. Despite service of such notice, City Staff and Desjardins have continued to negotiate, preferring an outcome that would obviate the need to continue with expropriation proceedings.

COMMENTS

City Staff have been involved in lengthy negotiations and have determined a final purchase price that is acceptable to both parties. The agreed upon purchase price is considered fair and reasonable. This issue is further detailed in Attachment 1 Confidential Information.

CONTACT

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SIGNATURE

Bruce Bowes, P. Eng.
Chief Corporate Officer

ATTACHMENTS

Schedule "A" - Draft Plan
Schedule "B" - Location Map 95 St. Clair Avenue West
Attachment 1 - Confidential Information