



**STAFF REPORT
ACTION REQUIRED**

**Sale of Vacant Parcel of Land at the Rear of 3097
Danforth Avenue**

Date:	January 22, 2008
To:	Scarborough Community Council
From:	Chief Corporate Officer
Wards:	35 – Scarborough Southwest
Reference Number:	P:\2008\Internal Services\F&re\Sc08007F&re – (AFS 6789)

SUMMARY

The purpose of this report is to obtain approval for the sale of a vacant parcel of land at the rear of 3097 Danforth Avenue, being Part of Lot 15, Plan 757.

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 Mohammad Aslam, to purchase the City-owned vacant parcel of land described as being Part of Lot 15, Plan 757 (the “Property”), in the amount of \$17,500.00, 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. Authority be granted to direct a portion of the proceeds of closing to fund the outstanding expenses related to the Property and 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 and on such terms and conditions as she may from time to time consider reasonable.

Financial Impact

Revenue in the amount of \$17,500.00 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 June 18, 19 and 20, 2002, City Council adopted the recommendations in Administration Committee Report No. 8, Clause No. 14, thereby declaring the Property surplus to municipal requirements and authorized the Property be offered for sale to the abutting property owner at 3097 Danforth Avenue.

All 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.

ISSUE BACKGROUND

In 1964, the former Town of Scarborough acquired the Property through a Municipal Tax Sale process.

COMMENTS

Further details of the Property are:

Approximate Site Dimensions:	Regularized Parcel
Approximate Width:	4.6 m (15 ft)
Approximate Depth:	7.9 m (26 ft)
Approximate Area:	35.97 m ² (387.19 ft ²)
Current Use:	Vacant land

The offer to purchase submitted by Mohammad Aslam in the amount of \$17,500.00 is considered fair, reasonable and reflective of market value and is recommended for acceptance substantially on the terms and conditions outlined in Appendix “A” to this report.

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 commissions and surveying. We have included in this report a recommendation to direct a portion of the sale proceeds to fund the outstanding expenses related to the Property.

CONTACT

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SIGNATURE

Bruce Bowes, P. Eng.
Chief Corporate Officer

ATTACHMENTS

Appendix “A” - Terms and Conditions of Offer to Purchase
Appendix “B” - Site Map