



**STAFF REPORT
ACTION REQUIRED**

**Assumption of Services – Graywood Investments Ltd.
Registered Plan of Subdivision 66M-2358
Former Ontario Hydro Lands
Warden North Corridor, Highway 401 to McNicoll
Avenue**

Date:	March 18, 2008
To:	Scarborough Community Council
From:	City Solicitor
Wards:	Ward No. 40 – Scarborough Agincourt
Reference Number:	RSA1-700-067.00 (55T-98004)

SUMMARY

This report requests Council’s authority for the City to assume the services with respect to the above development.

RECOMMENDATIONS

The City Solicitor recommends that:

1. the services installed for Registered Plan 66M-2358 be assumed and that the City formally assume the roads within the Plan of Subdivision;
2. the Legal Services Division be authorized to release the performance guarantee;
3. an assumption By-law be prepared to assume the public highways and municipal services in Subdivision Plan 66M-2358;
4. the City Solicitor be authorized and directed to register the assumption By-law in the Land Registry Office, at the expense of the Owner; and
5. the City Clerk and Treasurer be authorized to sign any release or other documentation necessary to give effect thereto.

FINANCIAL IMPACT

There are no financial implications resulting from the adoption of this report.

ISSUE BACKGROUND

Graywood Investments Ltd. entered into a Subdivision Agreement dated August 28, 2000, with the City of Toronto.

COMMENTS

All obligations of the Subdivision Agreement have been completed, all relevant City Divisions have signed the Development Acceptance form and it is now appropriate for the City to assume the services and for Legal Services to authorize the release of the performance guarantee.

CONTACT

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SIGNATURE

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