



**STAFF REPORT
ACTION REQUIRED**

Sale of a Vacant Parcel of Land Adjoining 404 Livingston Road North

Date:	March 10, 2008
To:	Scarborough Community Council
From:	Chief Corporate Officer
Ward:	43 – Scarborough East
Reference Number:	P:\2008\Internal Services\F&re\Sc08029F&re - (AFS 7228)

SUMMARY

The purpose of this report is to obtain approval for the sale of a vacant parcel of City-owned land adjoining 404 Livingston Road North, being Part of Lot 15, Concession “D” and designated as Parts 1, 2, 3 and 4 on Plan 64R-10345 and shown as Part 1 on attached Sketch No. PS-2007-124.

The terms for completing the transaction as set out in Appendix “A” to this report 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 Daniel Thomas, Donna Leah Stedman and Terry Morris Thomas, to purchase the City-owned property described as being Part of Lot 15, Concession “D”, also designated as Parts 1, 2, 3 and 4 on Plan 64R-10345 and shown as Part 1 on Sketch No. PS-2007-124, subject to the retention of sewer and watermain easements (the “Property”), in the amount of \$29,500.00, 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; and
4. The City Solicitor be authorized to complete the transaction(s) on behalf of the City, including making payment of any necessary expenses and amending and/or waiving 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 \$29,500.00 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

City Council at its regular meeting held on October 3, 4 and 5, 2000, and its special meetings held on October 6, 10, 11, and 12, 2000, adopted Clause No.17 of Report No. 19 of the Administration Committee, thereby declaring the Property surplus to the City’s requirements. Council further authorized staff to invite an offer to purchase the Property from the adjoining owner at 404 Livingston Road North.

ISSUE BACKGROUND

In 1984, the Property was conveyed to the former City of Scarborough by the Last Will and Testament of Marion Ethiline Jennett. The Property, located at the south end of Livingston Road North at the CNR right-of-way and Kingston Road, is not considered a viable building lot. The adjoining owner at 404 Livingston Road North has expressed an interest in acquiring the Property.

Toronto Water has identified an easement requirement over a portion of the Property, Parts 1, 2, and 3 on Reference Plan 64R-10345, for a watermain and sewer purposes.

COMMENTS

Further details of the Property are:

Approximate Site Dimensions:	Irregularly shaped
Approximate Frontage:	24.64 m ± (80.87 ft±)
Approximate Area:	386.9 m ² ± (4,164.7 ft ² ±)

The offer as submitted by Daniel Thomas, Donna Leah Stedman and Terry Morris Thomas in the amount of \$29,500.00 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.

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. 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

Joe Casali
Director of Real Estate Services
Tel: (416) 392-7202
E-mail: jcasali@toronto.ca

Chuck Donohue, P. Eng
Executive Director, Facilities and Real Estate
Tel: (416) 397-5151
E-mail: cdonohue@toronto.ca

SIGNATURE

Bruce Bowes, P. Eng.,
Chief Corporate Officer

ATTACHMENTS

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

Appendix “A”
Terms and Conditions of Agreement of Purchase and Sale

Subject Property: Vacant land adjoining 404 Livingston Road North

Legal Description: PIN 06376-0296
Part of Lot 15, Concession “D”, designated as Parts 1, 2, 3, and 4 on
R Plan 64R-10345, City of Toronto and shown as Part 1 on
Sketch No. PS-2007-124

Purchasers: Daniel John Thomas
Donna Leah Stedman
Terry Morris Thomas

Recommended Sale Price: \$29,500.00

Deposit: \$2,950.00 (Bank Draft)

Balance: Cash or certified cheque on closing , plus GST (if applicable),
subject to the usual adjustments

Irrevocable Date: May 20, 2008

Closing Date: 30th day following expiry of the Due Diligence Period (Due Diligence
period is 45 days from the date of acceptance)

Terms: Subject to retention of an easement over Parts 1, 2, and 3,
Plan 64R-10345 for watermain and sewer purposes

Appendix "B" Site Map and Sketch

