



STAFF REPORT INFORMATION ONLY

Potential Acquisition of Toronto District School Board Property located at 1135 Dundas Street East

Date:	August 6, 2009
To:	City Council
From:	Chief Corporate Officer
Wards:	30 – Toronto Danforth
Reference Number:	P:\2009\Internal Services\F&re\Ec09047(a)F&re (AFS 10137)

SUMMARY

The purpose of this report is to follow up on an Executive Committee request to report directly to City Council on the results of discussions with the Toronto District School Board and the Toronto Lands Corporation, and seek any further direction and/or authorization to acquire 1135 Dundas Street East for affordable housing. Toronto Lands Corporation advises there is currently a conditional offer from a third party on this property.

Financial Impact

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

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

DECISION HISTORY

At its meeting held on June 2, 2009, the Executive Committee recommended adoption of report EX.33.45, Acquisition of Toronto District School Board properties located at 432 Horner Avenue and 3495 Lakeshore Boulevard West.

Executive Committee also requested City staff to report directly to City Council on the results of discussions with the Toronto District School Board (TDSB) and the Toronto Lands Corporation (TLC), and seek any further direction and/or authorization to acquire 1135 Dundas Street East for affordable housing.

ISSUE BACKGROUND

City staff were instructed to meet and hold discussions with the TDSB and the TLC regarding the potential acquisition of 1135 Dundas Street East for affordable housing.

COMMENTS

City staff met with representatives from the TLC regarding the potential acquisition of 1135 Dundas East in May 2009. Real Estate Services circulated that information to all City Divisions and ABC's as per the standard circulation process. No expressions of interest to acquire this property were submitted to Real Estate Services prior to the Executive Committee Meeting of June 2, 2009.

TLC also listed the property on the open market, prior to the Executive Committee direction. TLC has informed City staff they have entered into a conditional offer to sell the property to a third party.

SUMMARY

TLC advises there is currently a conditional offer from a third party on 1135 Dundas Street East. The report regarding the acquisition of 432 Horner Avenue and 3495 Lakeshore Boulevard West is not impacted by this situation and should be considered separately by Council.

CONTACTS

Joe Casali
Director, Real Estate Services
Tel: (416) 392-7202
Fax: (416) 392-1880
jcasali@toronto.ca

Chuck Donohue, P. Eng.
Executive Director, Facilities and Real Estate
(416) 397-5151
(416) 392-4828
cdonohue@toronto.ca

SIGNATURE

Bruce Bowes, P. Eng.
Chief Corporate Officer