



STAFF REPORT INFORMATION ONLY

2008 Final Report on Property Sales and Acquisitions

Date:	December 22, 2008
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	All
Reference Number:	P:\2009\Internal Services\F&re\Gm09011F&re – (AFS 9192)

SUMMARY

This semi-annual report provides information regarding total property sales and purchases by the City in 2008. This report includes the number of properties proposed for sale and the current status of such properties. Also included are the number, value and type of properties purchased in 2008.

COMMENTS

Properties no longer operationally required are circulated for potential ABCD interest. If no interest is expressed or interest is not justified in the view of the Property Management Committee, the Chief Corporate Officer declares the property surplus. The property is then offered for sale and, once a sale is approved by Council, the property is removed from the Declared Surplus List and identified as a sale in progress.

Sales Activity

The following table details sales activity From January 1 to December 18, 2008:

No. of Properties Declared Surplus	No. of Sales Reported	Value of Sales Reported	No. of Sale Transactions Closed	Value of Sale Transactions Closed
27	20	\$13,595,750.00 ¹	26	\$10,335,425.29

¹Does not include details of the value of 2 sale transactions that are to remain confidential until the transactions close.

Sales Reported by Ward

The following table details the sales reported in 2008 by ward:

No. of Sales Reported	Ward	Value of Sales Reported and Approved
1	6	\$37,000.00
1	10	\$375,100.00
1	15	\$22,000.00
1	16	\$11,000.00
1	19	\$1,650.00
2	20	\$4,380,000.00
1	22	\$162,000.00
1	23	\$2,700,000.00
5	27	\$5,681,000.00 ¹
1	28	0.00 ²
1	43	\$29,500.00
2	32	\$59,000.00
1	35	\$17,500.00
1	40	\$120,000.00
Total	20	\$13,595,750.00

¹Details of the 2 Bloor Street West arbitration settlement are to remain confidential until land exchange transactions have been completed.

²Details of the Union Station transaction are to remain confidential until land transactions have been completed.

Jurisdictional Transfers

The table below sets out the total number and value of properties or portions thereof that were jurisdictionally transferred pursuant to the Property Management Committee disposal process.

Properties Jurisdictionally Transferred	Value of Properties Jurisdictionally Transferred
9	\$1,146,576.00

Classification of Surplus Properties

The following table provides a breakdown of the 186 properties currently on the Declared Surplus List (see Appendix “A”) into several categories reflecting their status:

Market Category	Total Properties in Category
Preparing for open market	18
Direct Sales - DS	13
Declared Surplus to Abutting Owner - DSAO	137
Hardship Case - HSC	6
Inactive Files	12
Total	186

Acquisitions

Appendix “B” attached indicates the number, type and value of acquisitions and offers/settlements/progress payments resulting from expropriations. The chart includes all of the foregoing whether resulting from City Council or delegated approval authority.

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SIGNATURE

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Chief Corporate Officer

ATTACHMENTS

Appendix A - Declared Surplus List
Appendix B - Property Acquisitions