



STAFF REPORT INFORMATION ONLY

2009 Semi-Annual Report on Property Sales and Acquisitions

Date:	June 10, 2009
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	All
Reference Number:	P:\2009\Internal Services\F&re\Gm09061F&re – (AFS 10232)

SUMMARY

This semi-annual report provides information regarding total property sales and purchases by the City from January 1, 2009 to May 31, 2009. This report includes the number of properties proposed for sale and the current status of such properties. This report also includes details regarding acquisition and expropriation costs and settlements.

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 May 31, 2009:

No. of Properties Declared Surplus	No. of Sales Reported	Value of Sales Reported	No. of Sale Transactions Closed	Value of Sale Transactions Closed
10	10	\$3,688,784.71	9	\$56,427,801.71 ¹

¹Includes VTB mortgage of \$35,000,000.00.

Sales Reported by Ward

Appendix “C” attached provides additional information respecting the properties sold, including information on the method and date of acquisition and the amount paid. The table below summarizes the sale activity reported in 2009 by ward:

No. of Sales Reported	Ward	Value of Sales Reported and Approved
1	20	\$9,784.71
2	27	\$1,880,000.00 ¹
1	9	\$380,000.00 ²
1	12	\$230,000.00 ³
1	36	\$1,073,000.00 ⁴
1	19	\$106,000.00
1	31	\$0.00 ⁵
2	23	\$10,000.00
Total 10		\$3,688,784.71

¹Council made a grant to Women’s College Hospital for \$980,000.00 and to Hospital for Sick Children in the amount of \$900,000.00.

²Council approved a forgivable mortgage to Habitat for Humanity in the amount of \$360,000.00.

³Council approved a forgivable mortgage to Habitat for Humanity in the amount of \$210,000.00.

⁴Council approved a forgivable mortgage to Habitat for Humanity in the amount of \$973,000.00.

⁵Council approved a conveyance at nominal consideration to conclude conveyances authorized by the former Township of East York.

Build Toronto Activities

The table below summarizes properties that were declared surplus with the intended manner of disposal to be by way of transfer or turnover to Build Toronto on an as is basis for nominal consideration.

No. of Properties Declared Surplus	No. of Properties To Be Transferred	No. of Properties To Be Turned Over
21	16	5

In addition, 3 City-owned properties are scheduled to be transferred to Build Toronto (as authorized by Council in November 2008).

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
1	\$290,000.00

Classification of Surplus Properties

The following table provides a breakdown of the 205 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	20
Direct Sales - DS	34 ¹
Declared Surplus to Abutting Owner - DSAO	133
Hardship Case - HSC	6
Inactive Files	12
Total	205

¹ Includes 21 properties declared surplus for transfer or turnover to Build Toronto

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.

The following table provides a summary of acquisition activity to date in 2009:

Market Category	Properties in Category	Client	Value
Acquired Properties	6	Transportation Services Clerks, Parks, Solid Waste	\$4,647,614.51
Acquired Easements	2	Toronto Water	\$3,942.50
Expropriated Properties	0	N/A	N/A
Expropriation Settlement Costs	3	Transportation Services, Parks	\$48,665.42
Total			\$4,700,222.43

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SIGNATURE

Bruce Bowes, P. Eng.
 Chief Corporate Officer

ATTACHMENTS

Appendix "A" – Surplus Property
 Appendix "B" - Property Acquisitions/Expropriations
 Appendix "C" – 2009 Property Sales