



## STAFF REPORT ACTION REQUIRED

### Land Exchange Involving a Below-grade portion of Bremner Boulevard and Adjacent Privately Owned Below-grade Lands

<b>Date:</b>	March 6, 2009
<b>To:</b>	Toronto and East York Community Council
<b>From:</b>	Chief Corporate Officer
<b>Wards:</b>	Ward 28 – Toronto Centre - Rosedale
<b>Reference Number:</b>	P:\2009\Internal Services\F&re\Te09022F&re – (AFS 6381)

#### SUMMARY

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The purpose of this report is to authorize the sale of a below-grade portion of Bremner Boulevard, shown as Part 1 on Sketch No. PS-2006-112 (the “Highway”) in exchange for a portion of privately owned below-grade lands, shown as Part 2 on Sketch No. PS-2006-112 (the “Private Lands”).

#### RECOMMENDATIONS

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**The Chief Corporate Officer recommends that:**

1. The City enter into a land exchange agreement with York Bremner Developments Limited (the “Developer”) in which the City will agree to convey to the Developer the Highway in exchange for the Private Lands, substantially on the terms and conditions outlined in Appendix “A” to this report.
2. The City Solicitor be authorized to complete the transaction on behalf of the City, including paying any necessary expenses, amending the closing, due diligence and other dates, and amending and waiving conditions on such terms as she may consider reasonable.

#### Financial Impact

The Developer is obligated to pay all costs associated with the land exchange. There are no financial implications resulting from the land exchange with the Developer.

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

## **DECISION HISTORY**

Pursuant to Item TE4.110 of the Toronto and East York Community Council, as adopted by City Council at its meeting held on April 23 and 24, 2007, City Council authorized the closure of the Highway following Council's approval of a sale of the Highway, declared the Highway surplus to the City's requirements and authorized staff to invite an offer to purchase the Highway in exchange for the Private Lands from the Developer.

## **ISSUE BACKGROUND**

The Developer owns the land municipally known as 15 York Street abutting the west side of both the Highway and the Private Lands. The acquisition of the Highway by the Developer is intended for the expansion of the existing loading and service connection(s) linking the Air Canada Centre at 40 Bay Street. The Private Lands to be acquired by the City are encumbered by an Enwave steam chamber. However, this encroachment is acceptable to Transportation Services staff. The Private Lands will be dedicated for public highway purposes.

## **COMMENTS**

Real Estate staff has completed negotiations with the Developer and a Land Exchange Agreement has been executed by the Developer on terms and conditions outlined in the attached Appendix "A". The terms for completing the transaction, as set out in Appendix "A", are considered to be fair, reasonable and reflective of market value.

### **Details of the Highway and the Private Lands are as follows:**

<b>Subject Property</b>	<b>The Highway</b>	<b>The Private Lands</b>
<b>Description:</b>	Below-grade portion of Bremner Boulevard, also shown as Part 1 on Sketch PS-2006-112	Below-grade lands under Bremner Boulevard, also shown as Part 2 on Sketch PS-2006-112
<b>Approximate Size and Area:</b>	Irregular = $105\text{m}^2 \pm$ (1,130.25 ft <sup>2</sup> )	$\pm 15.0\text{ m} \times 18.0\text{ m} = 270\text{ m}^2 \pm$ (2,906.28 ft <sup>2</sup> )
<b>Land Value (For Land Transfer Tax purpose):</b>	\$174,300.00	\$448,200.00
<b>Zoning:</b>	Mixed Use Commercial Residential (Block 5, Railway Lands East Area A)	Mixed Use Commercial Residential (Block 5, Railway Lands East Area A)
<b>Official Plan:</b>	Mixed Use Area	Mixed Use Area
<b>Current Status:</b>	Below-grade portion of road allowance	Below-grade portion of private lands

Staff from Technical Services has confirmed that the Private Lands form part of a block of lands that were previously remediated and certified as conforming to the requirements of the Railway Lands Environmental Agreement. Staff has therefore concluded that a new certification under these circumstances is not necessary.

## **CONTACT**

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## **SIGNATURE**

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Bruce Bowes, P. Eng.  
Chief Corporate Officer

## **ATTACHMENTS**

Appendix "A" – Terms and Conditions  
Appendix "B" – Site Map and Sketch No. PS-2006-112