



**STAFF REPORT
INFORMATION ONLY**

2009 Final Report on Property Sales and Acquisitions

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| Date: | December 16, 2009 |
| To: | Government Management Committee |
| From: | Chief Corporate Officer |
| Wards: | All |
| Reference Number: | P:\2010\Internal Services\F&re\Gm10004F&re – (AFS 10924) |

SUMMARY

This semi-annual report provides information regarding total property sales and purchases by the City in 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 December 8, 2009:

| No. of Properties Declared Surplus | No. of Sales Reported | Value of Sales Reported | No. of Sale Transactions Closed | Value of Sale Transactions Closed |
|---|------------------------------|--------------------------------|--|--|
| 46 | 36 | \$34,329,355.71 ¹ | 29 | \$35,947,583.78 ² |

¹ Includes value of properties for transfer or turnover to Build Toronto

² Includes proceeds from the sale of 1 Front Street East to be deposited into the Sony Centre Facility Fee Reserve Fund

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 |
|-----------------------|--------------|--------------------------------------|
| 2 | Outside City | \$4.00 |
| 2 | 5 | \$0.00 ¹ |
| 1 | 6 | \$7,000.00 |
| 2 | 9 | \$380,000.00 ^{1&3} |
| 2 | 10 | \$0.00 ¹ |
| 2 | 11 | \$4.00 |
| 1 | 12 | \$230,000.00 ⁴ |
| 1 | 17 | \$2.00 |
| 2 | 19 | \$115,784.71 |
| 2 | 20 | \$4.00 |
| 2 | 23 | \$10,000.00 |
| 3 | 27 | \$3,050,000.00 ² |
| 4 | 28 | \$29,463,542.00 ¹ |
| 1 | 31 | \$2.00 |
| 1 | 36 | \$1,073,000.00 ⁵ |
| 1 | 38 | \$0.00 ¹ |
| 1 | 39 | \$1.00 |
| 1 | 42 | \$2.00 |
| 5 | 44 | \$10.00 ⁶ |
| Total | 36 | \$34,329,355.71 |

¹ Includes properties authorized by City Council for transfer or turnover to Build Toronto

² Council 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.

³ Council approved a forgivable mortgage to Habitat for Humanity in the amount of \$360,000.00.

⁴ Council approved a forgivable mortgage to Habitat for Humanity in the amount of \$210,000.00.

⁵ Council approved a forgivable mortgage to Habitat for Humanity in the amount of \$973,000.00.

⁶ Council approved a conveyance at nominal consideration to conclude conveyances authorized by a Subdivision Agreement.

Build Toronto Activities

The preceding table on ‘Sales Reported by Ward’ includes properties authorized by City Council for transfer or turnover to Build Toronto. The table below summarizes the Build Toronto activities. Included are the number of properties that were declared surplus, the number of properties approved by City Council for transfer, and the number of properties remaining to be approved by City Council.

| No. of Properties Declared Surplus | No. of Properties Approved By City Council For Transfer | No. of Properties Remaining To Be Approved By City Council |
|------------------------------------|---|--|
| 21 | 10 | 11 |

Transfer of Operational Management

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

| No. of Properties (or Portions Thereof) | Value of Properties |
|---|---------------------|
| 7 | \$295,680.00 |

Classification of Surplus Properties

The following table provides a breakdown of the 204 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 | 29 ¹ |
| Declared Surplus to Abutting Owner - DSAO | 138 |
| Hardship Case - HSC | 5 |
| Inactive Files | 12 |
| Total | 204 |

¹ Includes 8 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 | 19 | Transportation Services Clerks, Parks, Solid Waste, TTC | \$9,014,903.27 |
| Acquired Easements | 2 | Transportation Services | \$3,942.50 |
| Expropriated Properties | 15 | Solid Waste, Parks, Shelter Support & Housing Administration, TTC | \$654,430.91 |
| Expropriation Settlement Costs | 7 | Transportation Services | \$180,655.00 |
| Total | | | \$9,853,931.68 |

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SIGNATURE

Bruce Bowes, P. Eng.
Chief Corporate Officer

ATTACHMENTS

Appendix A – Declared Surplus List
Appendix B – Property Acquisitions
Appendix C – 2009 Properties Sold