

Appendix 3

297 Sixth Street

BACKGROUND

The Property was acquired by the former Town of New Toronto in 1930 and utilized as the Sixth Street Works Yard by the former City of Etobicoke until 1994. The Property was previously known as 255 New Toronto Street. The adjoining intersection of Islington Avenue and New Toronto Street is on a bridge structure and the Property takes its access from Sixth Street. The City will retain a 1.4 m strip along the New Toronto Street frontage for a road widening and a 0.42 m strip along the east limit of the Property for a lane widening. The building on the Property has been used for storage in connection with the Etobicoke Lake Shore Christmas Parade since the late 1990's, although a lease has never been formalized.

DETAILS OF PROPERTY

Legal Description: Lot 464 Plan 1043, except Part 14, Plan 64R-8518; Lot 465 Plan 1043, except CA290705, former City of Etobicoke, City of Toronto, shown as Part 1 on Sketch No. PMC-99-003, save and except a 1.4 m strip along New Toronto Street for a road widening and a 0.42 m strip along the east limit of the Property for a lane widening (the "Property")

Approximate Site Area: 1,921 m² (20,677 ft²)
Building GFA: 650 m² (7,000 ft²)

TERMS AND CONDITIONS OF TRANSFER

1. Build Toronto acknowledges that the Etobicoke Lake Shore Christmas Parade is currently occupying a portion of the building for storage on a nominal consideration basis and that a six month notice will be required to terminate this occupancy of the Property.
2. Build Toronto acknowledges that a golf cart service business is currently occupying a portion of the building and Property on a nominal consideration basis and that a six month notice will be required to terminate this occupancy of the Property.
3. Build Toronto acknowledges that the northwest corner of the building currently encroaches on a portion of the road allowance (Part 14 of Plan 65R-8518) and further encroachments of the building may be created by the required widening of New Toronto Street and the adjoining lane. Build Toronto will require any purchaser or tenant to enter into the City's standard form of encroachment agreement or remove the encroachments.

4. Title to the Property will be subject to existing interests and to such easements or other interests as are required for existing and future utility installations and municipal services on the Property, including, but not limited to:
 - a. a possible easement in favour of Bell Canada at the northwest corner of the Property for communication services.

297 SIXTH ST – WARD 6

