



**STAFF REPORT
INFORMATION ONLY**

**2010 Semi-Annual Report on Property Sales and
Acquisitions**

Date:	June 3, 2010
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	All
Reference Number:	P:\2010\Internal Services\RE\Gm10051re - (AFS11834)

SUMMARY

This semi-annual report provides information regarding total property sales and purchases by the City from January 1, 2010, to June 1, 2010. 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, 2010, to June 1, 2010:

No. of Properties Declared Surplus	No. of Sales Reported	Value of Sales Reported	No. of Sale Transactions Closed	Value of Sale Transactions Closed
22	24 ¹	\$6,928,570.35 ²	10	\$29,910,374.24 ^{3&4}

¹ Includes properties for transfer to Build Toronto.

² Does not include value of properties for transfer to Build Toronto

³ Includes instalment payment from the sale of 2 Bloor Street West.

⁴ Includes forgivable VTB mortgage of \$1,053,000.00.

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 2010 by ward:

Ward	No. of Sales Reported	Value of Sales Reported and Approved
Outside City	1	\$1,773,741.00
6	2	\$256,200.00 ¹
9	1	\$51,000.00
10	1	To be determined ¹
12	1	To be determined ¹
19	1	\$9,332.62
20	3	\$3,252,296.73 ²
22	2	\$138,100.00
23	4	\$984,900.00
26	1	To be determined ¹
27	1	\$211,000.00
28	1	\$191,000.00
31	2	\$55,000.00
35	1	To be determined ¹
44	2	\$6,000.00
Totals	24	\$6,928,570.35

¹ Includes properties authorized by City Council for transfer to Build Toronto, value not determined at this time.

² Council authorized portion of sale proceeds of \$2,170,000.00 to be used to secure conveyance to the City of performance/community space and balance of proceeds to be used for maintenance and operation of the space.

Build Toronto Activities

The preceding table on ‘Sales Reported by Ward’ includes properties authorized by City Council for transfer 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 still requiring approval of the terms of transfer to Build Toronto. The value of the 5 properties approved for transfer to Build Toronto will be determined at the time of transfer.

No. of Properties Declared Surplus	No. of Properties Approved By City Council For Transfer	No. of Properties Remaining To Be Approved By City Council
7	5	6

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
9	\$209,003.00

Classification of Surplus Properties

The following table provides a breakdown of the 208 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	17
Direct Sales - DS	43
Declared Surplus to Abutting Owner - DSAO	129
Hardship Case - HSC	4
Inactive Files	15
Total	208

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 2010:

Market Category	Properties in Category	Client	Value
Acquired Properties	11	Transportation Services, PF&R, Police Services, Children Services, TTC	\$39,233,867.54
Acquired Easements	7	Transportation Services	\$104,037.42
Expropriation/ Settlement Costs	4	Transportation Services, SSHA, PF&R, Solid Waste	\$899,426.96
Total			\$40,237,331.92

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SIGNATURE

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ATTACHMENTS

Appendix “A” – Declared Surplus List
Appendix “B” – Property Acquisitions
Appendix “C” – 2010 Properties Sold