



STAFF REPORT ACTION REQUIRED

Sale of Vacant Land at the rear of 116 Horsham Avenue

Date:	February 17, 2010
To:	North York Community Council
From:	Chief Corporate Officer
Wards:	Ward 23 - Willowdale
Reference Number:	P:\2010\InternalServices\RE\Ny10007re(AFS11423)

SUMMARY

The purpose of this report is to obtain approval for the sale of the City-owned parcel of vacant land located at the rear of 116 Horsham Avenue. Negotiations with Roman Shalmiev have resulted in the Offer to Purchase that is being recommended for acceptance by the City.

The terms for completing the transaction as set out herein are considered to be fair, reasonable and reflective of market value.

RECOMMENDATIONS

The Chief Corporate Officer recommends that:

1. City Council authorize acceptance of the Offer to Purchase from Roman Shalmiev for the City-owned parcel of vacant land, located at the rear of 116 Horsham Avenue, being Part of Lot 33 on Plan 2057, City of Toronto, shown as Part 2 on Sketch No. PS-2009-087, subject to the retention of an easement for overland flow purposes over the entire property (the "Property"), in the amount of \$5,000.00, substantially on the terms and conditions outlined in Appendix "A" to this report.
2. City Council authorize each of the Chief Corporate Officer and the Director of Real Estate Services severally to accept the Offer to Purchase on behalf of the City.

3. City Council authorize that a portion of the proceeds of closing be directed to fund the outstanding expenses related to the Property and the completion of the sale transaction.
4. City Council authorize the City Solicitor 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 terms and conditions, on such terms as she considers reasonable.

Financial Impact

Revenue in the amount of \$5000.00 (net of GST), less closing costs and the usual adjustments is anticipated.

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

DECISION HISTORY

In accordance with the City's Real Estate Disposal By-law, No. 814-2007, the Property was declared surplus on October 9, 2009 (DAF No. 20097-131), with the intended manner of disposal to be by inviting an offer to purchase the Property from the adjoining owner at 116 Horsham Avenue and to invite an offer to purchase Part 1 on Sketch No. PS-2009-087, from the owner of 110 Horsham Avenue.

ISSUE BACKGROUND

The Property is part of a landlocked strip of land that was acquired for nominal by the Township of North York in 1956 for water course purposes.

The owner of 116 Horsham Avenue has expressed interest in acquiring the Property for inclusion with his property. Toronto Water staff has advised that they have no objection to the disposal of the Property subject to the retention of an easement for overland flow purposes over the entire Property. No structures or alteration of grade would be permitted on the Property.

COMMENTS

Further details of the Property are:

Approximate Size:	Irregular Shape
Approximate Area:	21.9m ² (234.7ft ²)

Negotiations with Roman Shalmiev, the owner of 116 Horsham Avenue, have resulted in the Offer to Purchase that is being recommended for acceptance substantially on the terms and conditions outlined in Appendix "A" to this report.

The City is currently in negotiations with the owner of 110 Horsham Avenue for the purchase of Part 1 on Sketch No. PS-2009-087.

All steps necessary to comply with the City's real estate disposal process as set out in Chapter 213 of the City of Toronto Municipal Code have been complied with. A Cost Centre has been put in place to charge costs directly related to the sale of City-owned properties. A recommendation is, included in this report to direct a portion of the sale proceeds to fund the outstanding expenses related to the Property.

CONTACT

Joe Casali,
Director of Real Estate Services
Tel: (416)392-7202
E-mail: jcasali@toronto.ca

SIGNATURE

Bruce Bowes, P. Eng.,
Chief Corporate Officer

ATTACHMENTS

Appendix "A" – Terms and Conditions
Appendix "B" – Site Map