



## STAFF REPORT ACTION REQUIRED

### Sale of Vacant Land at 513 Hounslow Avenue

<b>Date:</b>	April 7, 2010
<b>To:</b>	North York Community Council
<b>From:</b>	Chief Corporate Officer
<b>Wards:</b>	Ward 23 - Willowdale
<b>Reference Number:</b>	P:\2010\InternalServices\RE\Ny10028re (AFS11663)

#### SUMMARY

---

The purpose of this report is to obtain approval for the sale of the City-owned parcel of vacant land known as 513 Hounslow Avenue.

The property was listed for sale on the open market, and the Offer to Purchase in the amount of \$319,900.00 from 2150888 Ontario Ltd. is being recommended for acceptance by the City, substantially on the terms and conditions outlined in Appendix “A” to this report.

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 accept the Offer to Purchase from 2150888 Ontario Ltd. to purchase the City-owned parcel of vacant land, municipally known as 513 Hounslow Avenue, shown as Part 1 on Sketch No. PS-2009-101, being Part of Lot 165 on Plan 2057, designated as Part 3 on Reference Plan 66R-22475 which was formerly Part 8 on Reference Plan 64R-1480 (the “Property”), in the amount of \$319,900.00, 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 approve, as the approving authority under the provisions of the Expropriations Act, the disposal of the Property without giving the original owners from whom the Property was expropriated the first chance to repurchase the Property.
4. City Council authorize that a portion of the proceeds of closing be directed to fund the outstanding expenses related to the completion of the sale transaction.
5. 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 \$319,900.00, less closing costs, real estate commission fees, applicable taxes 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 March 18, 2008 (DAF No. 2008-008) with the intended manner of disposal to be by listing the Property for sale on the open market.

**ISSUE BACKGROUND**

In 1963, the former Municipality of Metropolitan Toronto expropriated a residential property known municipally as 513 Hounslow Avenue, being Part 8 and the northerly portion of Part 6 on Reference Plan 64R-1480, in connection with the widening of Bathurst Street from Sheppard Avenue West to Steeles Avenue West. Upon completion of the road widening and pursuant to By-law No.100-23, Part 6 on 64R-1480 was dedicated as public highway forming part of Bathurst Street road allowance and Part 8 was determined not to be required for road purposes. The site was improved with a detached house which encroached onto the Bathurst Street road allowance. Staff of Transportation Services objected to permitting the encroachment to remain and the house was demolished prior to the Property being listed for sale.

**COMMENTS**

Further details of the Property are:

<b>Approximate Measurement:</b>	10.0 m x 40.23 m (32.71ft x 132ft)
<b>Approximate Area:</b>	502.3m <sup>2</sup> (5,407ft <sup>2</sup> )

The Property was listed on the open market on March 5, 2010 at a listing price of \$314,900.00, and the following offer was received:

<b>Offeror's Name</b>	<b>Offer Amount</b>	<b>Deposit</b>	<b>Additional Terms</b>
2150888 Ontario Ltd.	\$319,900.00	\$32,500.00 (Bank Draft)	None

The Offer to Purchase submitted by 2150888 Ontario Ltd. is considered fair, reasonable and reflective of market value and is recommended for acceptance substantially on the terms and conditions outline in Appendix "A" to this report. The City will pay the real estate commission from the proceeds of the sale.

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 recommendation has been included that City Council approve, as the approving authority under the provisions of the Expropriations Act, the disposal of the Property without giving the original owners from whom the Property expropriated the first chance to repurchase the Property. 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 this property.

## **CONTACT**

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

## **SIGNATURE**

---

Bruce Bowes, P. Eng,  
Chief Corporate Officer

## **ATTACHMENTS**

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