



**STAFF REPORT
ACTION REQUIRED**

**Assumption of Services – 651 Warden Avenue
Goldman Centennial Developments Limited
Registered Plan of Subdivision 66M-2455**

Date:	October 14, 2011
To:	Scarborough Community Council
From:	City Solicitor
Wards:	Ward No. 44 – Scarborough East
Reference Number:	RSA1-700-7335-07 (04 204285 ESC 35 SB)

SUMMARY

This report requests Council’s authority for the City to assume the services with respect to the above development.

RECOMMENDATIONS

The City Solicitor recommends that:

1. City Council assume the services installed for Registered Plan 66M-2455 and that the City formally assume the roads within the Plan of Subdivision;
2. City Council authorize the Legal Services Division to release the portion of the performance guarantee held with respect to this development Plan 66M-2455 with the exception of a total cash deposit of \$300,000.00 as set out in this report;
3. City Council direct that an assumption By-law be prepared to assume the public highway and municipal services in Subdivision Plan 66M-2455;
4. City Council authorize and direct the City Solicitor to register the assumption By-law in the Land Registry Office, at the expense of the Owner;
5. City Council authorize the City Clerk and Treasurer to sign any release or other documentation necessary to give effect thereto; and

6. City Council authorize the appropriate City officials to transfer ownership of the street lighting system constructed within Plan of Subdivision No. 66M-2455 to Toronto Hydro.

Financial Impact

The Recommendations have no financial impact beyond what has already been approved in the current year's budget.

ISSUE BACKGROUND

Goldman Centennial Developments Limited entered into a Subdivision Agreement dated June 15, 2007, with the City of Toronto. The performance guarantee for this development 66M-2455 has been submitted.

COMMENTS

All obligations of the Subdivision Agreement have been completed, all relevant City Divisions have signed the Development Acceptance Form and it is now appropriate for the City to assume the services and for Legal Services to authorize the release of the performance guarantee in respect of this Subdivision with the exception of:

- (1) a cash deposit in the amount of \$200,000.00 be retained for a future traffic light at Warden Avenue and Bamblett Drive; and
- (2) a cash deposit in the amount of \$100,000.00 be retained for a future acoustical fence.

CONTACT

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SIGNATURE

Anna Kinastowski, City Solicitor

ATTACHMENT

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