



STAFF REPORT ACTION REQUIRED

Sale of Vacant Land at the Rear of 121 Horsham Avenue

Date:	April 23, 2009
To:	North York Community Council
From:	Chief Corporate Officer
Wards:	Ward 23 - Willowdale
Reference Number:	P:\2009\Internal Services\F&re\Ny09041F&re – (AFS 9485)

SUMMARY

The purpose of this report is to obtain approval for the sale of the City-owned parcel of vacant land at the rear of 121 Horsham Avenue. Negotiations with the adjoining owners at 121 Horsham Avenue 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. The City accept the Offer to Purchase from Mihyang Lee and Yongsoo Ahn to purchase the City-owned parcel of vacant land located at the rear of 121 Horsham Avenue, shown as Part 2 on Sketch No. PS-2001-061 (the “Sketch”), being Part of Lot 36, Plan 3163, City of Toronto (the “Property”), in the amount of \$5,000.00, substantially on the terms and conditions outlined in Appendix “A” to this report.
2. Each of the Chief Corporate Officer and the Director of Real Estate Services be authorized severally to accept the Offer to Purchase on behalf of the City.
3. 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. The City Solicitor be authorized 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 \$5,000.00 (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

On March 6, 7 and 8, 2001, City Council, by its adoption of Clause 18 of Report No. 2 of the Administration Committee, declared the vacant land on the east side of Tamworth Road, south of Horsham Avenue, shown as Parts 1 to 4 on the Sketch, including the Property, surplus to the City’s requirements, with the intended manner of disposal to be by way of inviting an offer to purchase Parts 1 to 4 on the Sketch from the owner of 97 Tamworth Road. The owner of 97 Tamworth Road indicated he was not interested in purchasing the Property.

In accordance with the City’s Real Estate Disposal By-law, No. 814-2007, the intended manner of disposal of the Property was revised on March 23, 2009 (DAF No. 2009-045), authorizing the Chief Corporate Officer to invite an offer to purchase the Property from the owners of 121 Horsham Avenue.

ISSUE BACKGROUND

The former City of North York acquired the Property in 1956 through the Municipal Tax Sale process. Part 4 on the Sketch was sold to the owners of 117 Horsham Avenue in 2003. Real Estate staff is currently negotiating the purchase of Parts 1 and 3 on the Sketch with the adjoining owners at 97 Tamworth Road and 119 Horsham Avenue.

COMMENTS

The owners of 121 Horsham Avenue have expressed an interest in acquiring the Property.

Further details of the Property are:

Table Head	Table Head
1. Approximate North/South Measurement:	2.3m (7.5 ft)
2. Approximate East/West Measurement:	16m (52.5 ft)
3. Approximate Area:	38m ² (409 ft ²)

Negotiation with Mihyang Lee and Yongsoo Ahn, the abutting owners at 121 Horsham Avenue, resulted in the Offer to Purchase that is being recommended for acceptance on the terms and conditions outlined in Appendix “A” to this report.

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

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SIGNATURE

Bruce Bowes, P. Eng,
Chief Corporate Officer

ATTACHMENTS

Appendix “A” – Terms and Conditions
Appendix “B” – Site Map and PS Sketch