



STAFF REPORT ACTION REQUIRED

2011 Final Report on Property Sales and Acquisitions

Date:	January 16, 2012
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	All
Reference Number:	P:\2012\Internal Services\RE\GM\12008re-(AFS14958)

SUMMARY

This final report provides information regarding total property sales and purchases by the City from January 1, 2011, to December 31, 2011.

The report includes the number of properties proposed for sale, the current status of such properties, details regarding property acquisitions and expropriations and settlement costs. Also included is a breakdown of real estate transactions processed by delegated authority.

RECOMMENDATIONS

The Chief Corporate Officer recommends that:

1. City Council receive this report for information.

Financial Impact

There is no financial impact.

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

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 and it is offered for sale.

Real Estate Matters Processed by Way of Delegated Authority

By its adoption of EX43.7 on May 11 and 12, 2010, City Council delegated approving and signing authorities in certain real estate matters. Council also requested the Director of Real Estate Services to report annually, through the Government Management Committee, on all real estate matters that have been processed by way of delegated authority.

Items processed by way of delegated approval are as follows:

Activity	No. of Delegated Approvals Processed
Declare Surplus (Excludes technical requirements to declare surplus in accordance with the City's disposal by-law)	34
Sales	20
Leases/ Licences	170
Acquisitions	19
Expropriations	17
Other Real Estate Transactions	87
Total	347

Sales Activity

The following table details sales activity From January 1, 2011, to December 31, 2011, including property transactions involving Build Toronto:

No. of Properties Declared Surplus	No. of Properties Reported for Sale	Value of Sales Reported	No. of Sale Transactions Closed	Value of Sale Transactions Closed
55	33	\$11,718,640.00	41	\$21,254,148.71

Transfer of Operational Management

The total number of properties or portions thereof for which operational management was transferred in 2011, pursuant to the Property Management Committee process, was five (5).

Sales Reported by Ward

Appendix "C" attached provides additional information respecting the properties sold, including information on the purpose and date of acquisition and the amount paid. The table below summarizes the sale activity reported in 2011 by ward:

Ward	No. of Sales Reported	Value of Sales Reported and Approved
4	2 + 3 Build Toronto ("BT")	\$1,000,000.00 ¹
6	3	\$33,100.00
8	1	\$115,000.00
10	1 + 1 BT	\$23,000.00 ¹
11	2	\$234,300.00 ⁴
13	1 BT	To be determined ¹
19	2 BT	To be determined ¹
20	1	\$1,180,000.00 ²
21	4	\$7,913,000.00
23	2	\$17,640.00 ³
26	1	\$187,600.00
31	1	\$6,000.00
35	3	\$284,000.00
36	1	\$250,000.00
38	1 BT	To be determined ¹
41	1 BT	To be determined ¹
44	1 +1 BT	\$475,000.00 ¹
Totals	23 + 10 BT	\$11,718,640.00¹

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

² Land Exchange Agreement – City received \$1,180,000.00 and a new public lane in exchange for the City lane.

³ Lane Exchange Agreement – City received lands valued at \$116,000.00 in exchange for City lands valued at \$99,000.00.

⁴ Includes VTB mortgage of \$220, 000.00 to Habitat for Humanity.

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 and total acreage of properties approved by City Council for transfer. The value of the properties approved for transfer to Build Toronto is determined at the time the transaction closes.

No. of Properties Declared Surplus	No. of Properties Approved for Transfer	Size of Properties Approved for Transfer
28	10	32.9 acres

Classification of Surplus Properties

The following table provides a breakdown of the 211 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	18
Direct Sales - DS	44
Ongoing Negotiation with Abutting Owners - DSAO	134
Hardship Case - HSC	2
Inactive Files	13
Total	211

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 from January 1 to December 31, 2011:

Market Category	Properties in Category	Client	Value
Acquired Properties	13	Transportation Services, Parks, Forestry & Recreation, Solid Waste Management, Toronto Water, Toronto Transit Commission	\$10,528,723.38
Acquired Easements	7	Transportation Services, Toronto Water	\$ 291,270.39
Expropriation/ Settlement Costs	38	Transportation Services, Toronto Transit Commission	\$ 13,052,256.41
Total			\$23,872,250.18

CONTACT

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SIGNATURE

Bruce Bowes, P. Eng.
 Chief Corporate Officer

ATTACHMENTS

Appendix "A" – Surplus List
 Appendix "B" – Property Acquisitions
 Appendix "C-1" – Properties Authorized for Sale
 Appendix "C-2" - Properties Authorized for Transfer to Build Toronto