



## STAFF REPORT ACTION REQUIRED

### 2013 Final Report on Property Sales and Acquisitions

<b>Date:</b>	February 5, 2014
<b>To:</b>	Government Management Committee
<b>From:</b>	Chief Corporate Officer
<b>Wards:</b>	All Wards
<b>Reference Number:</b>	P:\2014\Internal Services\RE\GM14002re-(AFS18676)

#### SUMMARY

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This final report provides an annual overview of property sales and purchases by the City from January 1, 2013 to December 31, 2013.

A synopsis of real estate transactions are included in this report, specifically on properties declared surplus, sale activities, as well as information on property acquisitions by negotiation/expropriation. Also included is a breakdown of real estate transactions processed by delegated authority.

#### RECOMMENDATIONS

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**The Chief Corporate Officer recommends that:**

1. City Council receives 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 to the City's Agencies, Boards, Commissions and Divisions for potential municipal interest. If no interest is expressed or interest is not justified in the view of the Property Management Committee, the property is declared surplus and offered for sale. The Chief Corporate Officer is authorized to declare land surplus and to approve the intended manner or process by which the sale of

the land will be carried out, provided that the local Councillor does not require the matter to be determined by Council through the Government Management Committee.

### Classification of Surplus Properties

The following table provides a breakdown of the 201 properties currently on the Declared Surplus List (see Appendix “A”) into several categories reflecting their status:

Market Category	Total Properties in Category
Intended Manner of Sale – Offer on the Open Market	8
Intended Manner of Sale – Transfer <sup>1</sup> to Build Toronto	2
Intended Manner of Sale – Turnover <sup>2</sup> to Build Toronto	14
Intended Manner of Sale – Invite an Offer from Specific Parties	29
Intended Manner of Sale – Invite an Offer from Adjoining Owner	129
Hardship Cases- HSC	2
Inactive Files	17
<b>Total</b>	<b>201</b>

<sup>1</sup>Transfer – City conveys title (including a disposal by way of a lease of 21 years or longer) to Build Toronto.

<sup>2</sup> Turnover – City retains title to the property and provides Build Toronto a site development opportunity leading to a potential transfer.

### Sales Activity

The following table details sales activity from January 1, 2013 to December 31, 2013, including property transactions between the City of Toronto and Build Toronto:

No. of Properties Declared Surplus	No. of Properties Authorized for Sale	Value of Sales Authorized	No. of Sale Transactions Closed	Value of Sale Transactions Closed
32	23	\$3,776,165.50	29	\$16,353,270.00

## Build Toronto Activities

The table below summarizes the Build Toronto activities. Included are the number of properties that were declared surplus, the number of properties approved by City Council for transfer to Build Toronto for nominal consideration, and the number and total acreage of properties where the City conveyed title to Build Toronto in 2013.

No. of Properties Declared Surplus	No. of Properties Approved for Transfer	No. of Transfers Closed	Acreage of Transferred Properties
1	5	3	6.1 acres

## 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 2013 by ward:

Ward	No. of Sales Authorized	Value of Sales Authorized
5	1	\$25,000.00
7	1	\$7,000.00
10	1	\$900,000.00 <sup>1</sup>
12	1	\$1,612,500.00
13	2 BT Sites	\$4.00 <sup>2</sup>
16	9	\$163,555.50
18	1	\$155,000.00
20	2 BT Sites	\$4.00 <sup>2</sup>
21	1	\$230,000.00 <sup>3</sup>
22	1	\$600,000.00
32	1	\$82,500.00
42	1 BT Site	\$2.00 <sup>2</sup>
44	1	\$600.00
<b>Totals</b>	<b>23</b>	<b>\$3,776,165.50</b>

<sup>1</sup> Includes two parcels of road allowances and one reserve strip.

<sup>2</sup> Includes properties authorized by City Council for transfer to Build Toronto for nominal consideration.

<sup>3</sup> Sale of below-grade strata only.

## 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, 2013:

<b>Market Category</b>	<b>Properties in Category</b>	<b>Client</b>	<b>Value</b>
Acquired Properties	18	Transportation Services, Parks, Forestry & Recreation, Solid Waste Management, Toronto Water, Toronto Transit Commission	\$11,135,702.81
Acquired Easements	15	Transportation Services, Toronto Water	\$15,201.87
Expropriation/ Settlement Costs	35	Technical Services, Transportation Services, Toronto Transit Commission	\$6,183,799.28
<b>Total</b>			<b>\$17,334,703.96</b>

## 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	Estimated Value Reported Through Delegated Approvals
Declare Surplus (Excludes technical requirements to declare surplus in accordance with the City's disposal by-law)	32	N/A
Sales	17	\$2,876,155.50
Leases/ Licences	108	\$20,656,757.00
Acquisitions	18	\$11,827,466.96
Expropriations (Offers, Costs, Settlements, etc.)	12	\$8,780,250.83
Other Real Estate Transactions (e.g. Temporary Easements, Initiate Permanent Road Closures, Permission to Enter, Consents, Revisions & Amendments, etc.)	42	\$990,067.30
Total	229	\$45,130,697.59

## CONTACT

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## SIGNATURE

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Josie Scioli  
 Chief Corporate Officer

## ATTACHMENTS

Appendix "A" – Declare Surplus List  
 Appendix "B" – Property Acquisitions / Expropriations  
 Appendix "C" – Properties Authorized for Sale and for Transfer to Build Toronto