



STAFF REPORT ACTION REQUIRED

2014 Final Report on Property Sales and Acquisitions

Date:	February 2, 2015
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	All Wards
Reference Number:	P:\2015\Internal Services\RE\GM15002re-(AFS20751)

SUMMARY

This final report provides an annual overview of property sales and purchases by the City from January 1, 2014 to December 31, 2014.

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

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 & 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, Corporations 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 209 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 ¹ to Build Toronto	2
Intended Manner of Sale – Turnover ² to Build Toronto	15
Intended Manner of Sale – Invite an Offer from Specific Parties	40
Intended Manner of Sale – Invite an Offer from Adjoining Owner	125
Hardship Cases- HSC	2
Inactive Files	17
Total	209

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

² 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, 2014 to December 31, 2014, 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
25	19	\$3,047,067	33	\$19,369,245

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 2014.

No. of Properties Declared Surplus	No. of Properties Approved for Transfer	No. of Transfers Closed	Acreage of Transferred Properties
0	0	2	1.8 acres ¹

¹ 0.1 acres of transferred properties consisted of below-grade strata.

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 2014 by ward:

Ward	No. of Sales Authorized	Value of Sales Authorized
3	1	\$60,000
6	1	\$5,100 ¹
7	1	\$70,000
11	2	\$410,000
16	5	\$62,267
18	2	\$267,700 ²
20	1	\$40,000
23	1	\$136,500
27	2	\$1,280,000 ³
28	1	\$285,500 ⁴
40	1	\$225,000
42	1	\$205,000 ⁵
Totals	19	\$3,047,067

¹ Landlocked parcel

² Includes an abandoned spur line

³ Portion of the value includes the sale of above-grade strata

⁴ Residual parcel that was previously leased to Mediacom

⁵ Land exchange together with monetary consideration

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, 2014:

Market Category	Properties in Category	Client	Value
Acquired Properties	26	Transportation Services, Parks, Forestry & Recreation, Solid Waste Management, Toronto Water, Toronto Transit Commission	\$20,605,880
Acquired Easements	14	Transportation Services, Toronto Water	\$54,709
Expropriation/ Settlement Costs	35	Technical Services, Transportation Services, Toronto Transit Commission	\$5,599,262
Total			\$26,259,851

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)	25	N/A
Sales	19	\$3,047,067
Leases/ Licences	128	\$19,167,445
Acquisitions	26	\$9,938,353
Expropriations (Offers, Costs, Settlements, etc.)	10	\$1,918,807
Other Real Estate Transactions (e.g. Temporary Easements, Initiate Permanent Road Closures, Permission to Enter, Consents, Revisions & Amendments, etc.)	48	\$262,735
Total	256	\$34,334,407

CONTACT

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SIGNATURE

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