



STAFF REPORT ACTION REQUIRED

2015 Final Report on Property Sales and Acquisitions

Date:	February 2, 2016
To:	Government Management Committee
From:	Chief Corporate Officer
Wards:	All Wards
Reference Number:	P:\2016\Internal Services\RE\Gm16005re (AFS #22282)

SUMMARY

This final report provides an annual overview of property sales and acquisitions by the City from January 1, 2015 to December 31, 2015.

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 receive 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 210 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	9
Intended Manner of Sale – Transfer ¹ to Build Toronto	1
Intended Manner of Sale – Turnover ² to Build Toronto	14
Intended Manner of Sale – Invite an Offer from Specific Parties	36
Intended Manner of Sale – Invite an Offer from Adjoining Owner	132
Hardship Cases- HSC ³	1
Inactive Files ⁴	17
Total	210

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.

³ Residential tenants

⁴ Planning studies, environmental issues, etc.

Sales Activity

The following table details sales activity from January 1, 2015 to December 31, 2015, 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
28	23	\$16,217,243	17	\$11,531,274 ¹

¹ Sale transactions does not include a \$69,637,880.00 sale of 50 Cumberland Street with proceeds to Toronto Parking Authority, and sale of a portion of 35 Edgewater Drive (\$12,401,526.00), a portion of 33 St. Lawrence Street (\$1,300,000.00), and a portion of 190 Queens Quay East (\$25,200,000.00) with proceeds from all three transactions directed to Waterfront Toronto for the Waterfront Revitalization Project.

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, the number and total acreage of properties where the City conveyed title to Build Toronto and the number of properties that were rescinded back to the City in 2015.

No. of Properties Declared Surplus	No. of Properties Approved for Transfer	No. of Transfers Closed	Acreage of Transferred Properties	No. of Properties Rescinded
0	0	0	0	2

Sales Reported by Ward

Appendix “B” 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 2015 by ward:

Ward	No. of Sales Authorized by Delegated Approval Form (DAF)	Value of Sales Authorized by Delegated Approval Form (DAF)
2	2	\$165,270
7	2	\$739,000
10	1	\$5,450,000
11	1	\$637,250
12	2	\$105,002 ¹
15	3	\$6 ¹
16	1	\$2 ¹
20	1	\$100,000
21	1	\$3,850,000
22	2	\$4 ¹
26	2	\$3,215,447
28	1	\$1,300,000 ²
31	1	\$20,000
35	1	\$22,260
38	2	\$613,002 ³
Totals	23	\$16,217,243

¹ Nominal transfer to Metrolinx as per the Master Agreement for the Eglinton-Crosstown LRT Project

² Paid by Infrastructure Ontario directly to Waterfront Toronto for revitalization

³ Includes a nominal land exchange agreement with Centennial College of Applied Arts

Acquisitions

Appendix “C” 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, 2015:

Market Category	Properties in Category	Client	Value
Acquired Properties	26	Transportation Services, Parks, Forestry & Recreation, Toronto Water, Toronto Fire Services, Engineering & Construction Services, Real Estate Services, Toronto & Region Conservation Authority, Toronto Transit Commission	\$23,850,501
Acquired Easements	18	Toronto Water, Toronto Transit Commission, Transportation Services	\$489,410
Expropriation/ Settlement Costs	41	Transportation Services, Toronto Transit Commission	\$15,536,531
Total			\$39,876,442

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)	28	N/A
Sales	23	\$16,217,243
Leases/ Licences	116	\$17,782,192
Acquisitions	34	\$12,917,374
Expropriations (Offers, Costs, Settlements, etc.)	8	\$7,277,387
Other Real Estate Transactions (e.g. Temporary Easements, Initiate Permanent Road Closures, Permission to Enter, Consents, Revisions & Amendments, etc.)	51	\$817,675
Total	260	\$55,011,871

CONTACT

Joe Casali, Director of Real Estate Services, Tel: (416) 392-7202 jcasali@toronto.ca

SIGNATURE

Josie Scioli
Chief Corporate Officer

ATTACHMENTS

Appendix "A" – Declare Surplus List

Appendix "B" – Properties Authorized for Sale and for Transfer to Build Toronto

Appendix "C" – Property Acquisitions / Expropriations