

## City Council

### Motion without Notice

MM31.69	ACTION			Ward:19
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**Honest Ed's and Mirvish Village - Proposed Purchase of Community Use Space Within or Adjacent to Development Site and Proposed Sale of City-owned Public Lane known as Honest Ed's Alley - by Councillor Mike Layton, seconded by Councillor Joe Cressy**

*\* This Motion has been deemed urgent by the Chair.*

*\* This Motion is not subject to a vote to waive referral. This Motion has been added to the agenda and is before Council for debate.*

### Recommendations

Councillor Mike Layton, seconded by Councillor Joe Cressy, recommends that:

1. City Council adopt the following recommendations contained in the report (July 6, 2017) from the Chief Corporate Officer:
  1. City Council authorize and direct the City to exercise its right to elect to accept a financial payment of \$1,000,000.00 from 500 Bloor Street Property Inc. (the "Owner") in lieu of the Owner providing the City with leased non-profit community and/or cultural space within the Owner's approved development.
  2. City Council authorize the City to enter into an agreement of purchase and sale with the Owner for the purchase by the City of certain property for community and/or cultural use within or adjacent to the Owner's approved development, as described in Appendix "A", in the amount of \$2,550,000, substantially on the terms set out in Appendix "A" and on such further and amended terms as may be acceptable to the Chief Corporate Officer and in a form satisfactory to the City Solicitor.
  3. City Council authorize the City to accept the Offer received from the Owner for the sale by the City of the public lane known as Honest Ed's Alley (the "Lane"), in the amount of \$4,425,000, substantially on the terms set out in Appendix "B" and on such further and amended terms as may be acceptable to the Chief Corporate Officer and in a form satisfactory to the City Solicitor.
  4. City Council authorize the General Manager, Transportation Services to give notice to the public of a proposed by-law to permanently close the Lane in accordance with the requirements of the City of Toronto Municipal Code, Chapter 162, with the Toronto and East York Community Council to hear any member of the public who wishes to speak to

the matter during consideration of the proposed by-law.

5. City Council authorize the General Manager, Transportation Services to advise the public of the proposed closure of the Lane prior to implementation, in accordance with the requirements of the Municipal Class Environmental Assessment for Schedule "A+" activities, by posting notice of the proposed closure on the notices page of the City's Website for at least five working days prior to the Toronto and East York Community Council meeting at which the proposed by-law to close the Lane will be considered.

6. City Council direct that a portion of the proceeds of closing be directed to fund the outstanding expenses related to the completion of the sale transaction.

7. City Council authorize the City Solicitor to complete the transactions 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.

### **Summary**

This report is in response to City Council's direction in Part 14 of Item TE23.6, as adopted by City Council at its meeting held on April 26, 27 and 28, 2017, requested the Director, Real Estate Services to report directly to City Council at its July 4, 5 and 6, 2017 meeting with the details of a negotiated agreement for the purchase or lease by the City of a minimum of 3,500 square feet within the Honest Ed's and Mirvish Village development site.

This report also requests authority to enter into an agreement with the owner of the Honest Ed's and Mirvish Village site for the proposed sale of the public lane known as Honest Ed's Alley.

### **Background Information (City Council)**

Member Motion MM31.69

(July 6, 2017) Report from the Chief Corporate Officer on Honest Ed's and Mirvish Village - Proposed Purchase of Community Use Space Within or Adjacent to Development Site and Proposed Sale of City-owned Public Lane known as Honest Ed's Alley  
(<http://www.toronto.ca/legdocs/mmis/2017/mm/bgrd/backgroundfile-105634.pdf>)