



REPORT FOR ACTION

Proposed Sale of City-Owned Lands at 20 Castlefield Avenue and 565 Duplex Avenue in the Yonge-Eglinton Area - Update

Date: July 10, 2020

To: Board of Directors, Toronto Parking Authority

From: City Solicitor

Wards: Ward 8, Eglinton-Lawrence

SUMMARY

This report is to provide the Board of Directors of Toronto Parking Authority with further information and updates regarding the City's consideration of a proposed sale of City-owned lands municipally known as 20 Castlefield Avenue and 565 Duplex Avenue (the "City Lands") to 2500 Yonge Street Limited (the "Purchaser").

At its meeting of May 28, 2020, City Council provided confidential instructions to City staff. City Council further directed that the confidential instructions to City staff remain confidential at the discretion of the City Solicitor. At this time, there are no details that may be disclosed. However, it is anticipated that a material update and disclosure will occur in the relatively near term.

RECOMMENDATIONS

The City Solicitor recommends that:

1. The Board of Directors of Toronto Parking Authority receive this report for information.

FINANCIAL IMPACT

The financial implications were discussed in a Confidential Attachment to the report considered by City Council at its May 28, 2020 meeting. The confidential information is not available for disclosure at this point.

DECISION HISTORY

On May 28, 2020, City Council adopted Item GL12.13 "Proposed Sale of 20 Castlefield Avenue and 565 Duplex Avenue, Yonge-Eglinton Area - Update", without amendment. <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.GL12.13>

On June 26, 27, 28 and 29, 2018, City Council adopted Item CC43.20 "Proposed Sale of 20 Castlefield Avenue and 565 Duplex Avenue, Yonge-Eglinton Area" with amendments, and issued confidential instructions to staff regarding the proposed sale of the City Lands.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.CC43.20>

COMMENTS

Proposal to Sell the City Lands

Toronto Parking Authority ("TPA") executed a conditional agreement to sell the City Lands to the Purchaser. At the June 26, 27, 28, and 29, 2018 meeting, City Council directed that notice be given to the Purchaser that the City of Toronto did not approve the conditional agreement of the purchase and sale between the TPA and the Purchaser and provided confidential instructions to City staff.

Notice has been given in accordance with the direction of City Council and City staff have followed through with implementing the confidential instructions to them. A report of the actions taken by City staff, and related recommendations were provided to City Council at its meeting on May 28, 2020.

At its meeting of May 28, 2020, City Council provided confidential instructions to City staff. City Council further directed that the confidential instructions to City staff remain confidential at the discretion of the City Solicitor. At this time, there are no details that may be disclosed. However, it is anticipated that a material update and disclosure will occur in the relatively near term.

CONTACT

Rodney Gill, Lawyer, Litigation Section, Legal Services, 416-392-8051,
Rodney.Gill@toronto.ca

Soo Kim Lee, Lawyer, Real Estate Section, Legal Services, 416-392-1246,
SooKim.Lee@toronto.ca

SIGNATURE

Wendy Walberg
City Solicitor