

ATTACHMENT 2 - LAND VALUATION PRINCIPLES

Type of Land	Current Approach	City's Proposed Alternative Approach for Metrolinx's Subway Program or GO Expansion Program
Parkland	<p>Temporary or Permanent Interests:</p> <ul style="list-style-type: none"> - 'Across the fence' ("A.T.F.") approach using the highest and best use of the property adjacent to the parkland or by replacement value - Friendly expropriation if consensus on appraised value cannot be achieved - Disposal of lands designated as Parks and Open Space Areas is prohibited; however it may be exchanged with other nearby property of equivalent or larger area and comparable or superior green space utility that is acceptable to the City, otherwise an Official Plan Amendment ("O.P.A.") is required for any permanent dispositions. 	<p>Temporary interests:</p> <ul style="list-style-type: none"> - Where replacement is not required as determined by the City, fair market value ("F.M.V.") to be valued in accordance with existing zoning - Friendly expropriation if consensus on appraised value cannot be achieved
		<p>Permanent interests:</p> <ul style="list-style-type: none"> - Where replacement is not required as determined by the City, nominal - Council authority is required to authorize nominal transaction - O.P.A. is required for permanent dispositions - Friendly expropriation if consensus on appraised value cannot be achieved
		<p>Temporary or Permanent interests:</p> <ul style="list-style-type: none"> - Where replacement is required F.M.V. (A.T.F., replacement value) - O.P.A. required for permanent dispositions - Friendly expropriation if consensus on appraised value cannot be achieved
Green Space / Open Space	<p>Temporary or Permanent Interests:</p> <ul style="list-style-type: none"> - 'Across the fence' ("A.T.F.") approach using the highest and best use of the property 	<p>Temporary interests:</p> <ul style="list-style-type: none"> - Where replacement is not required as determined by the City, F.M.V. to be valued in accordance with existing zoning

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	adjacent to the parkland or by replacement value <ul style="list-style-type: none"> - Friendly expropriation if consensus on appraised value cannot be achieved - Disposal of lands within the Green Space System is prohibited; however it may be exchanged with other nearby property of equivalent or larger area and comparable or superior green space utility that is acceptable to the City, otherwise an O.P.A. is required for any permanent dispositions. 	Permanent interests: <ul style="list-style-type: none"> - Where replacement is not required as determined by the City, nominal - Council authority required to authorize nominal transaction - O.P.A. is required for permanent dispositions Temporary or Permanent interests: <ul style="list-style-type: none"> - Where replacement is required F.M.V. (A.T.F., replacement value) - O.P.A. required for permanent dispositions
Public right-of-way ("R.O.W.") <ul style="list-style-type: none"> - (below grade or unused) [operating surface R.O.W. through Transportation Services permit]	Below grade interests: temporary or permanent interests, nominal Unused R.O.W. interests: Temporary or permanent interests, F.M.V. (A.T.F./replacement value)	Below grade interests: <ul style="list-style-type: none"> - temporary or permanent interests, nominal Unused R.O.W. interests, where replacement is not required: <ul style="list-style-type: none"> - Temporary interests, nominal - Permanent interests, nominal Unused R.O.W. interests, where replacement is required as determined by the City: <ul style="list-style-type: none"> - F.M.V. (A.T.F./replacement value)
Other City Lands – Not Captured Above	F.M.V. (A.T.F. / replacement value)	No change <ul style="list-style-type: none"> - F.M.V. (A.T.F./replacement value)