

City Council

MM22.19	ACTION			Ward: 19
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Authorization to Allocate Funding to the Strategic Acquisition of 1641 Queen Street East for Affordable Housing - by Councillor Brad Bradford, seconded by Councillor Gord Perks

** Notice of this Motion has been given.*

** This Motion is subject to referral to the Executive Committee. A two-thirds vote is required to waive referral.*

Confidential Attachment - A position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the City.

Recommendations

Councillor Brad Bradford, seconded by Councillor Gord Perks, recommends that:

1. City Council increase the 2024-2034 Capital Budget and Plan for Corporate Real Estate Management by the amount identified in Confidential Attachment 1, funded from the Land Acquisition Reserve Fund (XR1012), to support the fee simple acquisition of 1641 Queen Street East for the purposes of enhancing the adjacent City-owned property at 1631 Queen Street East to create new affordable housing units.
2. City Council direct that Confidential Attachment 1 to this motion remain confidential at this time, as it pertains to a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the City.
3. City Council authorize the public release of Confidential Attachment 1 to this motion following the closing of any purchase transaction, as confirmed by the Executive Director, Corporate Real Estate Management.

Summary

1641 Queen Street East (the “Property”) is located within Ward 19, adjacent to the project at 1631 Queen Street East. As per the Housing Now Initiative Annual Progress Update report (Item PH28.2, 2021) it is anticipated that this site will prioritize Indigenous-led organizations in the development and operation process.

Currently, the Property is occupied by a one-storey commercial building operating as a Harvey's/Swiss Chalet restaurant. The Property has an area of approximately 8,288 square feet and a frontage of 105 feet along Queen Street East. CreateTO and Housing Secretariat have completed preliminary due diligence on the opportunity for the strategic acquisition of the Property and have advised that the acquisition and redevelopment of this property would support the initiative at 1631 Queen Street East and create a more cohesive streetscape from an urban design perspective. Corporate Real Estate Management has held preliminary discussions with the owner of the Property and is prepared to continue negotiations for the fee simple

acquisition of the Property. Pending the outcome of negotiations with the Property's owner(s), staff will enter into an agreement of purchase and sale, pursuant to existing authorities.

Through the acquisition and redevelopment of the Property, the City will create a cohesive urban block along Queen Street East that provides essential and complementary land uses. If negotiations for this acquisition proceed, CreateTO will work with Corporate Real Estate Management, Housing Secretariat, City Planning and other applicable City divisions and agencies to develop a comprehensive development strategy for this Property.

Background Information (City Council)

Member Motion MM22.19

Confidential Attachment 1