

Approved pursuant to the Delegated Authority contained in Recommendation No. 14 of Executive Committee Item EX32.5 entitled "**Principles of a Real Estate Strategy and Declaration of Surplus for Sale/Transfer or Turnover to Build Toronto**" adopted by City Council on May 25, 26 and 27, 2009. City Council confirmatory By-law No.617-2009, enacted on May 27, 2009.

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Date Prepared:	March 21 , 2017	Phone No.:	397-7481

Chief Corporate Officer has approval authority for:

- To amend the method of disposal of any property that has been declared surplus for the purpose of Sale or Turnover to Build Toronto.
- To rescind the declaration of surplus with respect to properties which have been determined not to be appropriate for Build Toronto.

Purpose	To rescind the declaration of surplus in respect of a property which has been determined not to be appropriate for Build Toronto.
Property	297 Sixth Street - Lot 464 Plan 1043, except Part 14, Plan 64R-8518; Lot 465 Plan 1043, except CA290705, former City of Etobicoke, City of Toronto, shown as Part 1 on Sketch No. PMC-99-042, attached as Appendix "A" (the "Property")
Actions	<ol style="list-style-type: none"> The declaration of surplus in respect of the Property is rescinded. The appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.
Financial Impact	<p>There is no financial impact associated with rescinding the property.</p> <p>The Deputy City Manager & Chief Financial Officer has reviewed this DAF and agrees with the financial impact information.</p>
Comments	<p>On May 25, 26 and 27 2009, City Council adopted with amendments, EX32.5 entitled "Principles of a Real Estate Strategy and Declaration of Surplus for Sale/Transfer or Turnover to Build Toronto". The Property was declared surplus by adoption of Recommendation 2(m) therein, subject to the retention of any interests required by law as well as those City and other interests required to be protected, with the intended method of disposal to be by way of a transfer to Build Toronto on an "as is" basis, for nominal consideration.</p> <p>By Council's adoption of Recommendation No. 2 and Appendix 3 in GM30.17 on May 11 and 12, 2010, Council granted authority to enter into an agreement to transfer the Property to Build Toronto on terms set out therein. The Property has been continuously used by Etobicoke Lake Shore Christmas Parade for storage of floats.</p> <p>Consultation amongst Real Estate Services and Build Toronto staff has resulted in a consensus that the declaration of surplus for transfer of the Property to Build Toronto be rescinded. Build Toronto has released its interest in the Property.</p> <p>Accordingly it is appropriate to rescind the declaration of surplus of the Property.</p>

	Date	Signature
Recommended by: Manager	Mar. 21, 2017	Nick Simos
Recommended by: Director of Real Estate Services Joe Casali	Mar. 21, 2017	Joe Casali
Approved by: Chief Corporate Officer Josie Scioli	Mar. 23, 2017	Josie Scioli

APPENDIX "A": LOCATION MAP & SKETCH

