

Section II – Items for Executive Committee Action

TO: Chair and Members of the Executive Committee
Friday, February 3, 2023 Meeting

FROM: Michael Tolensky, Chief Financial and Operating Officer

RE: **ACQUISITION FROM VALLEY MAJOR DEVELOPMENTS LTD. CITY OF VAUGHAN**
Greenspace Acquisition Project 2021 – 2030. Flood Plain and Conservation Component, Humber River Watershed
Valley Major Developments Ltd. (CFN 62394)

KEY ISSUE

Acquisition of property located south of Major Mackenzie Drive and east of Pine Valley Drive, municipally known as 4433, 4455, 4477 Major Mackenzie Drive, in the City of Vaughan, Regional Municipality of York, under the “Greenlands Acquisition Project for 2021-2030,” Flood Plain and Conservation Component, Humber River watershed (CFN 62394).

RECOMMENDATION:

THAT THE EXECUTIVE COMMITTEE RECOMMENDS THAT 1.08 hectares (2.68 acres), more or less, of vacant land, located south of Major Mackenzie Drive and east of Pine Valley Drive, said land being Part of Lots 2, 3 and 4 on Registered Plan M-1194, designated as Parts 3, 4, 13, 14, 18 and 19 on draft Registered Plan by R. Avis Surveying Inc, Drawing No. 3031-2R.DWG, municipally known as 4433, 4455, and 4477 Major Mackenzie Drive, in the City of Vaughan, Regional Municipality of York, be purchased from Valley Major Developments Ltd;

THAT the purchase price be \$2.00;

THAT Toronto and Region Conservation Authority (TRCA) receive conveyance of the land free from encumbrance, subject to existing service easements;

THAT TRCA enter into a Limiting Distance Agreement with the City of Vaughan and Valley Major Developments in respect to a portion of the lands to be conveyed to TRCA;

THAT consideration of One Hundred Ten Thousand, One Hundred Seventy Five Dollars (\$110,175), inclusive of HST, be paid to TRCA from Valley Major Developments for the Limiting Distance Agreement;

THAT TRCA receive conveyance of the land free from encumbrance, subject to the Limiting Distance Agreement and existing service easements;

THAT the Limiting Distance Agreement be executed, and the transaction be completed at the earliest possible date and all reasonable expenses incurred incidental to the closing for land transfer tax, legal costs, and disbursements are to be paid by Valley Major Developments;

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AND FURTHER THAT authorized TRCA officials be directed to take the necessary action to finalize the transaction, including obtaining any necessary approvals and the signing and execution of documents.

BACKGROUND

Resolution #A28/20 at Board of Directors Meeting #3/20, held on April 24, 2020, approved the Greenspace Acquisition Project for 2021-2030.

Negotiations have been conducted with Scott Lafete, Development Manager at Marlin Spring, acting as agent for the owners Valley Major Development Ltd.

Access to the subject lands will be achieved through contiguous TRCA owned lands with frontage off Pine Valley Drive.

Through staff review of combined Official Plan Amendment Application, Zoning By-law Amendment Application, and Site Plan Application for a residential townhouse development, TRCA staff established the limits of the open space land and requested that certain lands be conveyed into public ownership. Through discussions with the City of Vaughan, it was determined that the lands are to be conveyed to TRCA.

Subsequent to that determination, it was established that a Limiting Distance Agreement would be required to comply with the Ontario Building Code to meet certain requirements related to *unprotected openings* as defined in the Building Code. As such, the proponent requested a Limiting Distance Agreement whereby TRCA agrees that it shall not construct, or cause or permit to be constructed, any building or other structure on the subject lands within the Limiting Distance Area (approximately 0.01 hectares or 0.02 acres).

A Narrative Appraisal Report and Valuation Analysis was prepared by D. Bottero & Associates Limited for TRCA for the purposes of determining compensation for burdening the lands to be conveyed to TRCA by the Limiting Distance Agreement. The appraisal assessed the value of the area at One Hundred Twenty Dollars (\$120) per square foot. Staff negotiated compensation based on 75% of the appraised value of the Limiting Distance Area.

As such, Valley Major Developments Ltd. has agreed to pay TRCA the sum of One Hundred Ten Thousand, One Hundred Seventy-Five Dollars (\$110,175), inclusive of HST, upon TRCA's execution of the Limiting Distance Agreement.

Attachment 1 is a sketch illustrating the location of the subject lands. Attachment 2 is an orthophoto illustrating the location of the subject lands.

RATIONALE

The subject lands fall within TRCA's plan for acquisition as outlined in the approved Greenspace Acquisition Project for 2021-2030. Through the review of the Official Plan Amendment Application OP.17.005, Zoning By-law Amendment Application Z.17.013, and Site Plan Application DA.17.084 for residential development, TRCA staff established the limits of the open space land.

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This acquisition opportunity was brought through Planning applications to facilitate development that will involve construction of 93, 3-storey townhouse dwelling units on the subject lands.

The Regulatory Floodplain and valley corridor associated with the watercourse is contained within the lands to be conveyed to TRCA. The subject lands are vacant, and portions of the lands to be conveyed will be subject to restoration works and additional plantings.

Relationship to TRCA's 2022-2034 Strategic Plan

This report supports the following Pillars and Outcomes set forth in TRCA's 2023-2034 Strategic Plan:

Pillar 1 Environmental Protection and Hazard Management:

- 1.4 Balance development and growth to protect the natural environment ensuring safe sustainable development

Pillar 3 Community Prosperity:

- 3.1 Connect communities to nature and greenspace

TAXES AND MAINTENANCE

Based on TRCA's preliminary review of the environmental criteria for lands that are eligible to receive a property tax exemption under the provincial Conservation Land Tax Incentive Program, staff believe that the subject property should be eligible for a tax exemption. While it is expected that the subject parcel of land will not significantly impact TRCA's maintenance costs at this location, an assessment of the aggregate acquisitions in the area will be undertaken and the results will be integrated into TRCA's land management program and associated budgets.

FINANCIAL DETAILS

The consideration is based on a market value appraisal by D. Bottero & Associates Limited. The funds received as part of the limited distancing agreement are not restricted.

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Date: November 30, 2022

Attachments: 2

Attachment 1: Site Plan - South of Major Mackenzie Drive and East of Pine Valley Drive, Vaughan

Attachment 2: Orthophoto - South of Major Mackenzie Drive and East of Pine Valley Drive, Vaughan