

Item 8.4

Section I – Items for Board of Directors Action

TO: Chair and Members of the Executive Committee
Meeting #1/19, Friday, February 08, 2019

FROM: Michael Tolensky, Chief Financial and Operating Officer

RE: **GREENLANDS ACQUISITION PROJECT FOR 2016-2020**
Flood Plain and Conservation Component, Humber River Watershed. Ravines of Islington Encore Inc. (CFN 60967)

KEY ISSUE

Acquisition of a portion of a property located on the east side of Islington Avenue and south of Langstaff Road, municipally known as 8451 and 8457 Islington Avenue, in the City of Vaughan, Regional Municipality of York, under the “Greenlands Acquisition Project for 2016-2020,” Flood Plain and Conservation Component, Humber River watershed.

RECOMMENDATION

THE EXECUTIVE COMMITTEE RECOMMENDS THAT 0.18 hectares (0.46 acres), more or less, of vacant land, located on the east side of Islington Avenue and south of Langstaff Road, said land being Lots 8-12 (inclusive), Plan M-1113, designated as Parts 65 and 66 on draft M-Plan, municipally known as 8451 and 8457 Islington Avenue, in the City of Vaughan, Regional Municipality of York, be purchased from Ravines of Islington Encore Inc.;

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 the firm Gowling WLG, be instructed to complete the transaction 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 TRCA;

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 #A161/15 at Authority Meeting #8/15, held on September 25, 2015, approved the Greenlands Acquisition Project for 2016-2020.

Negotiations have been conducted with Mr. Don Parente, Parente Borean Lawyers, acting on behalf of the owner.

Access to the subject lands will be achieved through adjacent TRCA lands.

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

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RATIONALE

The subject lands fall within TRCA's approved master plan for acquisition for the Humber River watershed as outlined in the approved Greenlands Acquisition Project for 2016-2020. Through the review of Site Development Plan Application DA.15.085 and Condominium Plan Application 19CDM-16V001 for townhouse development, TRCA staff established the limits of the open space land. Further, the subject lands are adjacent to TRCA lands to the north and east.

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, it would appear 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

Funds for the costs related to this purchase are available in the TRCA land acquisition capital account.

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Date: January 9, 2019

Attachments: 1

Attachment 1: Location of the subject lands