

## Item 8.1.

### Section I – Items for Board of Directors Action

**TO:** Chair and Members of the Executive Committee  
Meeting #4/19, Friday, May 03, 2019

**FROM:** Michael Tolensky, Chief Financial and Operating Officer

**RE:** **GREENLANDS ACQUISITION PROJECT FOR 2016-2020**  
Flood Plain and Conservation Component, Etobicoke Creek Watershed  
Argo Caledon Development Inc. (CFN 61330)

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#### KEY ISSUE

Acquisition of a portion of property located east of Highway No. 10 and south of Old School Road, in the Town of Caledon, Regional Municipality of Peel, under the “Greenlands Acquisition Project for 2016-2020,” Flood Plain and Conservation Component, Etobicoke Creek watershed.

#### RECOMMENDATION

**THE EXECUTIVE COMMITTEE RECOMMENDS THAT 0.24 hectares (0.59 acres), more or less, of vacant land, located east of Highway No. 10 and south of Old School Road, said land being Part of Lots 21 and 22, Concession 1, designated as Block 98 and 101 on draft M- Plan prepared by Rady-Pentek & Edward Surveying Ltd., Job No. 14-077, in the Town of Caledon, Regional Municipality of Peel, be purchased from Argo Caledon Development 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 Gardiner Roberts LLP, 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. Justin Pica, Development Manager of M.A.M Group, acting as agent for 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. Attachment 2 is an orthophoto 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 Etobicoke Creek watershed as outlined in the approved Greenlands Acquisition Project for 2016-2020. Through the review of the Draft Plan of Subdivision 21T-12001C, TRCA staff established the limits of the open space land. Further, the subject lands are adjacent to TRCA lands to the east.

### **Relationship to Building the Living City, the TRCA 2013-2022 Strategic Plan**

This report supports the following strategies set forth in the TRCA 2013-2022 Strategic Plan:

**Strategy 3 – Rethink greenspace to maximize its value**

**Strategy 4 – Create complete communities that integrate nature and the built environment**

### **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 will not be eligible for a tax exemption in 2019 and the taxes will be approximately \$135 annually. Once the planned plantings are completed on the subject lands, TRCA staff will re-evaluate. 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: April 8, 2019**

**Attachments: 2**