

Section I – Items for Board of Directors Action

TO: Chair and Members of the Executive Committee
Meeting #10/19, Friday, January 10, 2020

FROM: Michael Tolensky, Chief Financial and Operating Officer

RE: **GREENLANDS ACQUISITION PROJECT FOR 2016-2020**
Flood Plain and Conservation Component, Etobicoke Creek Watershed
Metro Ontario Real Estate Limited (CFN 61286)

KEY ISSUE

Acquisition of property located west of The West Mall and south of Dundas Street East, municipally known as 170 The West Mall, in the City of Toronto, under the “Greenlands Acquisition Project for 2016-2020,” Flood Plain and Conservation Component, Etobicoke Creek watershed.

RECOMMENDATION

THE EXECUTIVE COMMITTEE RECOMMENDS THAT 0.364 hectares (0.9 acres), more or less, of vacant land, located west of The West Mall and south of Dundas Street East, said land being Part of Lot 12, Concession 4, Colonel Smith’s Tract and designated as Part 1 on draft Registered Plan prepared by Stantec Geomatics Ltd., Project No. 157101870, municipally known as 170 The West Mall, in the City of Toronto, be purchased from Metro Ontario Real Estate Limited;

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 Riz Akhtar, Associate, Stantec Consulting Ltd. acting as agent for the owners.

Access to the subject lands will be achieved through its frontage off West Mall Crescent or Dundas Street East.

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

Item 7.2

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 Site Plan Application 18 171371 WET 05 SA for a commercial development, TRCA staff established the limits of the open space land.

Environmental Site Assessment(s) will be conducted prior to acceptance of the transfer of lands.

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

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

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

TAXES AND MAINTENANCE

This parcel of land will be turned over to the City of Toronto under the terms of the existing management agreement.

FINANCIAL DETAILS

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

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Date: November 14, 2019

Attachments: 2

Attachment 1: Site Plan

Attachment 2: Orthophoto