

Item 7.3

Section I – Items for Board of Directors Action

TO: Chair and Members of the Executive Committee
Friday, January 14, 2022 Meeting

FROM: Michael Tolensky, Chief Financial and Operating Officer

RE: **ACQUISITION FROM STERLING HOMES (WESTON ROAD) INC.**
Greenspace Acquisition Project for 2021-2030. Flood Plain and Conservation Component, Humber River Watershed (CFN 66233)

KEY ISSUE

Acquisition of property located on west side of Weston Road and south of Sheppard Avenue, municipally known as 2996 Weston Road, in the City of Toronto, under the “Greenspace Acquisition Project for 2016-2020,” Flood Plain and Conservation Component, Humber River watershed.

RECOMMENDATION

THE EXECUTIVE COMMITTEE RECOMMENDS THAT 0.21 hectares (0.52 acres), more or less, of vacant land, located on the west side of Weston Road and south of Sheppard Avenue, said land being Part of Lot 14, Concession 5 designated as Part 9 on draft Registered Plan by Nanfara & NG Surveyors Inc., Project No. 20170832R2 municipally known as 2996 Weston Road, in the City of Toronto, be purchased from Sterling Homes (Weston Road) 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 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 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 #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 Ms. Marta Pentsak, Manager, Planning & Development, Sterling Group Corporation.

Access to the subject lands will be achieved through the 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.

Item 7.3

RATIONALE

The subject lands fall within TRCA's approved master plan for acquisition for the Humber River watershed as outlined in the approved Greenspace Acquisition Project for 2021-2030. Through the review of the Zoning By-law Amendment Application (No. 18 156670 WET 07 OZ), for residential development, TRCA staff established the limits of the open space land.

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

This report supports the following strategy 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, inclusive of the responsibility for any associated taxes and maintenance.

FINANCIAL DETAILS

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

Report prepared by: Edlyn Wong, extension 5711

Emails: edlyn.wong@trca.ca

For Information contact: Edlyn Wong, extension 5711; Brandon Hester, extension 5767

Emails: edlyn.wong@trca.ca; brandon.hester@trca.ca

Date: November 17, 2021

Attachments: 2

Attachment 1: Site Plan

Attachment 2: Orthophoto