



Report to: **General Committee**

SUBJECT: Reporting out of Acquisition of Lands at Williamson Road and Maple Ridge Crescent.
PREPARED BY: Jacqueline Chan, Assistant City Solicitor

RECOMMENDATION:

- 1) THAT the report entitled “Reporting out of Acquisition of Lands at Williamson Road and Maple Ridge Crescent”, be received;
- 2) AND that Staff be authorized and directed to take the actions set out in this report;
- 3) AND the report entitled “Reporting out of Acquisition of Lands at Williamson Road and Maple Ridge Crescent” and the foregoing resolutions be reported out in the public Council meeting on November 25th, 2014.

PURPOSE:

To provide information on the acquisition of the property legally described as Part of Block 100, Plan 65M-3713, designated as Part 2 on Reference Plan 65R-35228 (the “Property”).

BACKGROUND:

The Property was acquired by the City of Markham on October 23, 2014 from Greensborough Management Inc. for park purposes. The Property is situated at the corner of Maple Ridge Crescent and Williamson Road and lies between Mount Joy Community Park and Swan Lake Community Park. A copy of reference plan 65R-35228 is attached hereto as Schedule “A.”

The total area of the Property is 3.8 acres. The Property forms part of a 5.4 acre surplus school site and is currently vacant land. Pursuant to a subdivision agreement, the City had the right to acquire the surplus school site on the terms set out in an Agreement of Purchase and Sale between the previous owner and York Catholic District School Board. The City retained external legal counsel to enforce the terms of the subdivision agreement.

OPTIONS/ DISCUSSION:

Council has requested that acquisitions of real property by the City, together with details on the cost spent on such acquisitions, be reported out at public Council meetings. Such reports are to be completed after the closing of the acquisition.

FINANCIAL CONSIDERATIONS AND TEMPLATE:

The total property acquisition costs, including external legal fees related to enforcing the right of first refusal and due diligence costs, are \$1,753,354.97.

Below please find a breakdown of the total property acquisition costs:

(a)	Purchase Price	\$1,657,783.52
(b)	HST on Purchase Price	\$ 22,883.90
(c)	Land Transfer Tax	\$ 23,341.75
(d)	Fees and Disbursements	\$ 49,345.80*
	Total	\$1,753,354.97

*This amount includes a placeholder of \$3,000.00 for anticipated unbilled legal fees.

HUMAN RESOURCES CONSIDERATIONS

Not applicable

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not applicable

BUSINESS UNITS CONSULTED AND AFFECTED:

Not applicable

RECOMMENDED BY: "Catherine M. Conrad"

Catherine M. Conrad, City Solicitor

ATTACHMENTS:

Reference Plan 65R-35228

