



Report to: General Committee

Meeting Date: November 29, 2021

SUBJECT: Reporting Out of Real Property Acquisition – 2743 19th Avenue, Markham

PREPARED BY: Michael Toshakovski Deputy City Solicitor, Ext. 4745

RECOMMENDATION:

- 1) THAT the report entitled “Reporting Out of Real Property Acquisition – 2743 19th Avenue, Markham” be received;
- 2) That Staff be authorized and directed to take the actions set out in this report; and
- 3) That the report entitled “Reporting Out of Real Property Acquisition – 2743 19th Avenue, Markham” and the foregoing resolutions be reported out at the next public Council meeting.

EXECUTIVE SUMMARY:

Not Applicable.

PURPOSE:

This report provides information on the acquisition of the lands legally described as PT LT 30 CON 3 MARKHAM PT 2, 65R17840; TOGETHER WITH AN EASEMENT OVER PT LT 29, CON 3(MKM) PTS 1, 2 & 3, PL 65R35286 AS IN YR2261999; CITY OF MARKHAM, (“**Property**”), municipally known as 2743 19th Avenue, Markham.

BACKGROUND:

Council previously ratified the execution of an Agreement of Purchase and Sale to acquire the Property

OPTIONS/ DISCUSSION:

An aerial photograph showing the location of the Property is included as Attachment No. 1. The Property fronts onto the south side of 19th Avenue, north of Elgin Mills Road, east of Highway 404 and west of Woodbine Avenue, and is approximately 19.7 acres in size.

The Property was acquired for future municipal uses and is considered to be a strategic land acquisition given its location.

The acquisition transaction was completed on September 27, 2021 .

FINANCIAL CONSIDERATIONS

Below is a summary of the Purchase Price, Harmonized Sales Tax and Land Transfer Tax paid for the acquisition of the Property.

(a)	Purchase Price	\$21,500,000.00
(b)	HST	\$378,400.00
(c)	Land Transfer Tax	\$426,475.00
	Total	\$22,304,875.00

These funds were paid from Project 21220, Property Acquisition of 2743 19th Avenue, Markham, and funded by the Land Acquisition Reserve Fund.

HUMAN RESOURCES CONSIDERATIONS

Not Applicable.

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not Applicable.

BUSINESS UNITS CONSULTED AND AFFECTED:

The Finance Department has reviewed and approved this report.

RECOMMENDED BY:

Claudia Storto, City Solicitor and
Director of Human Resources

ATTACHMENTS:

Attachment No. 1

Aerial Photo of 2743 19th Avenue