



Report to: General Committee

Meeting Date: April 11, 2023

---

<b>SUBJECT:</b>	Reporting Out of Real Property Acquisition – 7750 Bayview Avenue
<b>PREPARED BY:</b>	Jacqueline Chan, Assistant City Solicitor – Ext. 4745
<b>PUBLIC TITLE:</b>	Reporting Out of Real Property Acquisition

---

**RECOMMENDATION:**

- 1) That the report entitled “Reporting Out of Real Property Acquisition – 7750 Bayview Avenue” 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 Acquisitions – 7750 Bayview Avenue” and the foregoing resolutions be reported out in the next public Council meeting

**EXECUTIVE SUMMARY:**

Not Applicable

**PURPOSE:**

This report provides information on the acquisition of the lands legally described as Part of Lots 30 and 31, Concession 1 (Markham) and Part of the Road Allowance between Lots 30 and 31, Concession 1 (Markham), designated as Parts 1 and 2 on Plan 65R-21807, subject to easement over Part of Lot 30, Concession 1 (Markham), designated as Part 2 on Plan 65R-21807, as in Instrument No. MA53261 and assumed by Instrument No. R740802, together with a right of way over Part of Lot 30, Concession 1 (Markham), designated as Part 3 on Plan 65R21807, as in Instrument No. MA73074 , together with easement over Part of Blocks C and F on Plan M1324 and Parts 4 & 5 on Plan 65R-21807, as in Instrument No. LT1320259, comprising all of PIN 03025-1005 (LT) City of Markham, and municipally known as 7750 Bayview Avenue, Markham, Ontario (the “**Property**”)

**BACKGROUND:**

Council has requested that acquisitions of real property be reported out at public Council meetings after the closing of the transactions. This report will provide information about the above noted Property including the date it was acquired, the area, the purpose of acquisition and the purchase price. After Committee approves this report, it will be reported out at the next public Council meeting.

**OPTIONS/ DISCUSSION:**

The City acquired the Property on January 3, 2023. The Property is comprised of an irregular shaped parcel located on the west side of Bayview Avenue, north of the intersection with John Street, in the City of Markham, Region of York.

---

The City acquired the Property for public/municipal community uses, including a new park and open spaces.

An aerial photograph showing the location of the Property is attached as Attachment No. 1. The Property is 22.40 acres in size and contains the Shouldice Hospital buildings as well as several other smaller buildings.

A portion of the Property is occupied by Shouldice Hospital Limited (the “Tenant”) in accordance with a lease agreement with the Tenant. The lease expires January 31, 2026, with two (2) further five (5) year options to extend. The current monthly base rent paid by the Tenant is \$41,666.67 plus HST.

### **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	\$188,000,000.00
(b)	HST	3,308,800.00
(c)	Land Transfer Tax	3,756,475.00
	<b>Total</b>	<b>\$195,065,275.00</b>

The acquisition of the Property will be funded through the Parkland Cash In Lieu Reserve Fund.

The Purchase Price is paid in two equal installments, with the first installment paid on closing and the second installment due one year following closing, with no interest.

### **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 People Services**

### **ATTACHMENTS:**

Attachment No. 1

Aerial Photo of 7750 Bayview Avenue