



Report to: **General Committee**

Date Report Authored: November 5<sup>th</sup>, 2013

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**SUBJECT:** Acquisition of Southeast Community Centre Site  
**PREPARED BY:** Jacqueline Chan, Assistant City Solicitor (ext. 4745)

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**RECOMMENDATION:**

- 1) That the report titled "Acquisition of Southeast Community Centre Site" dated November 5<sup>th</sup>, 2013, be received;
- 2) That the acquisition costs for the Southeast Community Centre Site be funded 90% (\$4,606,213) from Development Charge Reserves and 10% (\$511,802) from the Non-DC Growth Reserve Fund; and
- 3) That this report be reported out at the public Council meeting.

**PURPOSE:**

The purpose of this report is to provide detailed information on the acquisition of the site for the future Southeast Community Centre, municipally known as 5659, 5685, 5711 and 5821 14<sup>th</sup> Avenue, Markham (the "Property").

**BACKGROUND:**

Council has requested that acquisitions of real property, together with details on the costs associated with such acquisitions, be reported out at public Council meetings, after the closing of the acquisition transaction.

**OPTIONS/ DISCUSSION:**

The Property is a 12.193 acre vacant site, bordered on the west by Middlefield Avenue and on the north by Fourteenth Avenue. The Property is described as Parts 1 to 12 (inclusive) and Parts 19, 20 and 21 on Reference Plan 65R-34398, a copy of which is attached hereto as Schedule "A".

It was acquired by the City of Markham on October 4, 2013 from four different property owners: Neamsby Investments Inc., 517737 Ontario Limited, Rosina Mauro and Fulton Homes Limited (collectively, the "Vendors"). The Vendors continue to own additional vacant lands to the south and east of the Property.

As part of the acquisition transaction, the Vendors completed the following site preparation work required for the construction of the future community centre at their cost: (a) filing of Records of Site Condition with the Ministry of Environment; (b) the clearing and grubbing of the Property. The Vendors also reimbursed the City for costs of obtaining an archaeological study.

**FINANCIAL CONSIDERATIONS AND TEMPLATE:**

The purchase price for the Property was \$5,006,875. The total amount of \$5,118,014.51 was spent to acquire the Property including due diligence costs. Below is a breakdown of the costs spent to acquire the Property.

(a)	Purchase Price	\$5,006,875.00
(b)	Land Transfer Tax	\$70,528.13

(c)	Registration Fees	\$713.00
(d)	Appraisal	\$3,414.86
(e)	Title Searches	\$955.00
(f)	Off-Title Searches	\$625.52
(g)	Environmental Studies	\$25,399
(h)	Geotechnical	\$5,172
(i)	Tree Inventory	\$1647
(j)	TRCA related study	\$2685
	<b>Total</b>	<b>\$5,118,014.51</b>

The acquisition of land at 14<sup>th</sup> Avenue and Middlefield Road for the construction of South East Community Centre & Library in the amount of \$5,118,015 is to be funded 90% (\$4,606,213) from Development Charge Reserves and 10% (\$511,802) from the Non-DC Growth Reserve Fund.

**HUMAN RESOURCES CONSIDERATIONS**

Not applicable

**ALIGNMENT WITH STRATEGIC PRIORITIES:**

Not applicable

**BUSINESS UNITS CONSULTED AND AFFECTED:**

Finance, Asset Management.

**RECOMMENDED****BY:**

Jacqueline Chan, Assistant City Solicitor

**ATTACHMENTS:**

Reference Plan 65R-34398

