



Report to: Council

Meeting Date: November 14th, 2017

SUBJECT: Reporting Out Of Real Property Acquisition – 2780 19th Avenue
PREPARED BY: Jacqueline Chan, Assistant City Solicitor – Ext. 4745

RECOMMENDATION:

- 1) THAT the report entitled “Reporting Out Of Real Property Acquisition – 2780 19th Avenue ” be received;
- 2) AND that Staff be authorized and directed to take the actions set out in this report; and
- 3) AND that the report entitled “Reporting Out Of Real Property Acquisition—2780 19th Avenue” and the foregoing resolutions be reported out in the public Council meeting on November 14th, 2017.

PURPOSE:

This report provides information on the acquisition of the lands legally described as the East Half of Lot 31, Concession 3, designated as Parts 1, 2 & 3 on Reference Plan 64R-2547, Markham, Ontario (the “**Property**”), as shown in Attachment No. 1.

BACKGROUND:

Council has requested that acquisitions of real property, together with details on costs associated with such acquisitions be reported out at public Council meetings after the closing of the transactions. In this report, staff will report out details of the acquisition of the Property. Staff will bring a subsequent report on costs incurred by the City associated with the said acquisition after all such costs have been finalized.

OPTIONS/ DISCUSSION:

An aerial photograph showing the location of the Property is attached as Attachment No. 1. The Property is located at the northwest corner of 19th avenue and Woodbine Avenue. The Property is approximately 89 acres. The City acquired the Property on November 14th, 2017. The purchase price of the Property was \$38,400,000.00. The Property was acquired for various municipal uses, including supporting future economic development and for ensuring that the City has the flexibility to respond to future demands for municipal services in the mid-to long- term.

FINANCIAL CONSIDERATIONS AND TEMPLATE:

The acquisition of the Property has just been completed. Once all costs related to the acquisition transaction have been finalized, staff will bring a subsequent report to report out the costs associated with the transaction.

HUMAN RESOURCES CONSIDERATIONS

Not applicable

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not applicable

BUSINESS UNITS CONSULTED AND AFFECTED:

None.

RECOMMENDED

BY:

Catherine M. Conrad

City Solicitor and Acting Director of Human Resources

ATTACHMENTS: Attachment No. 1

Aerial Photo of 2780 19th Avenue