



Transfer of a Portion of 1080 Eastern Ave to the City of Toronto

Item 9

June 17, 2022

Building Investment, Finance and Audit Committee

Report: BIFAC:2022-73

To: Building Investment, Finance and Audit Committee
("BIFAC")

From: Acting Chief Development Officer

Date: May 24, 2022

PURPOSE:

The purpose of the report is to seek the BIFAC's and the Board's approval to implement recommendation 6 in PH28.2 to transfer, at nominal cost, a portion of Toronto Community Housing Corporation ("TCHC") owned property at 1080 Eastern Ave to the City of Toronto ("the City").

RECOMMENDATIONS:

It is recommended that the BIFAC approve and forward to the Board of Directors for approval the transfer of a portion of lands located at 1080 Eastern Avenue and currently owned by Toronto Community Housing Corporation, to the City of Toronto at nominal cost to be included as part of the Housing Now site at 1631 Queen Street East, which it will thereafter form part of.

REASONS FOR RECOMMENDATIONS:

City Council has directed the Board of Directors of Toronto Community Housing Corporation, when requested by the Deputy City Manager, Corporate Services and the Executive Director, Corporate Real Estate

Management, to transfer a portion of lands located at 1080 Eastern Avenue and currently owned by Toronto Community Housing Corporation, to the City of Toronto at nominal cost to be included as part of the Housing Now site at 1631 Queen Street East, which it will thereafter form part of (recommendation 6 in PHC Report PH28.2, adopted by City Council on November 9, 2021.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.PH28.2>)

On May 24, 2022 Deputy City Manager, Corporate Services, has requested that TCHC initiates the transfer of the title of the portion of the TCHC property at 1080 Eastern Ave, to the City.

The preference of the City is to complete the transfer of the property, shown as Parts 2, 3, and 4, in the Attachment A, before the property is rezoned, in order to minimize land transfer tax (LTT) paid by the City. The LTT is currently estimated at approximately \$56,000. The rezoning application has been submitted by City of Toronto on April 7, 2021, and is currently under review by City Planning.

IMPLICATIONS AND RISKS:

TCHC held two tenant outreach meetings, on December 8, 2020 and on June 23, 2021. After the second meeting, information sheets with the description of the proposed design of the community garden and a survey form were distributed to every unit of the building. Feedback has been collected by a third party consultant.

The feedback from the tenants indicated that the existing open space on the eastern side of 1080 Eastern Avenue includes important outdoor space that residents use for gardening, BBQ and other outdoor activities. This outdoor space, including the trees, the community garden, and seating areas, will be replaced on the 1080 Eastern Avenue property at no cost to TCHC, according to the terms of the transfer.

The City is to cover all costs associated with the transfer.

The full list of terms is in the Attachment 2.

SIGNATURE:

"Kelly Skeith"

Kelly Skeith
Chief Development Officer (Acting)

ATTACHMENTS:

1. Location of the Property
2. Business Terms

STAFF CONTACT:

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ATTACHMENT 1. LOCATION OF THE PROPERTY

The property to be transferred is shown as Part 2, Part 3, and Part 4 on Plan 66R32125.

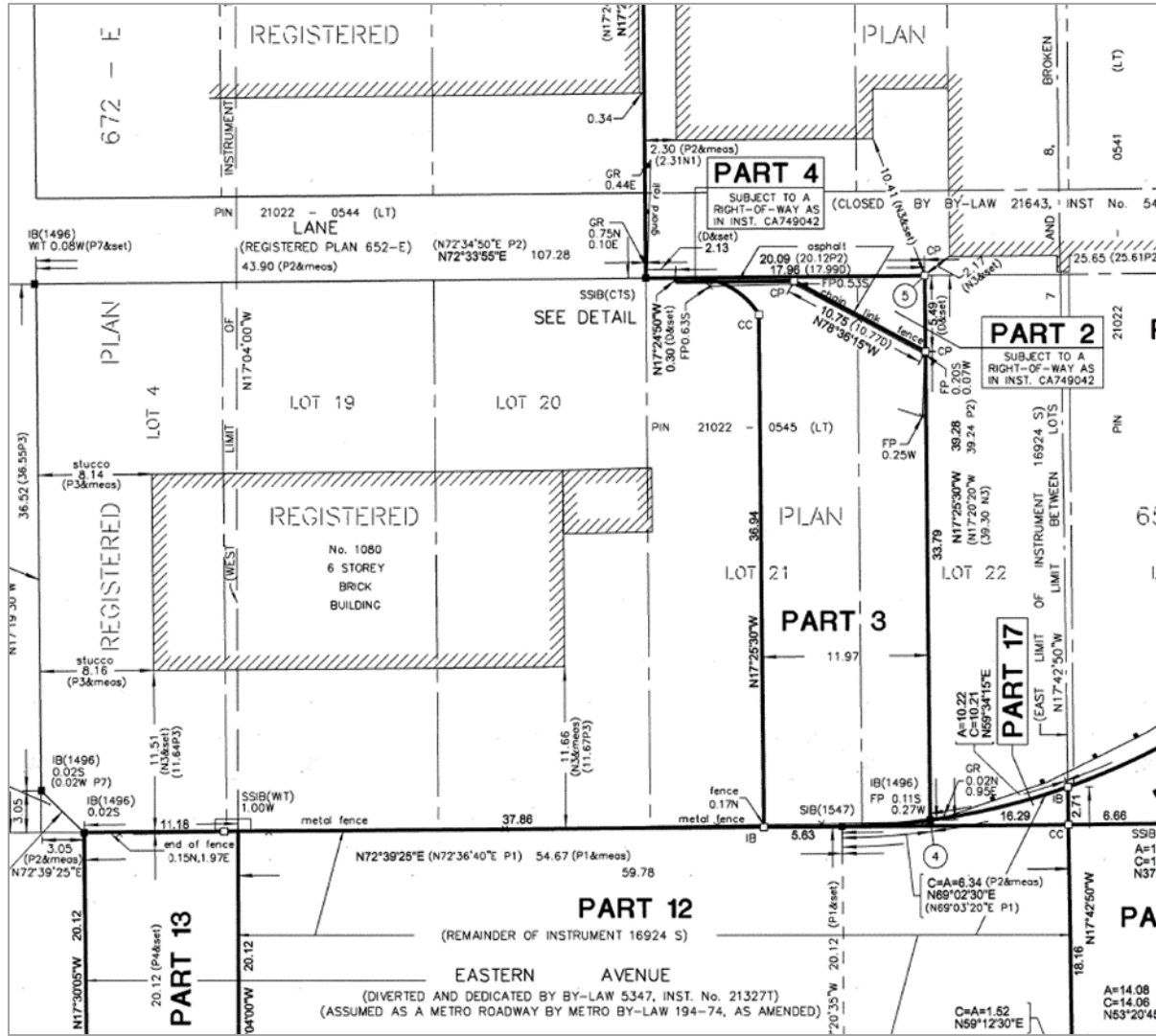


Figure 1 Part of Plan 66R32125 Showing Parts 2, 3, 4, to be transferred to the City of Toronto

ATTACHMENT 2. BUSINESS TERMS

The following business terms will be included in the Agreement of Purchase and Sale:

- Purchase price is nominal;
- The City to cover all costs associated with the transaction;
- The City will enter into a License agreement with TCHC regarding the Property, under the following terms:
 - TCHC can use the land until such time that the development partner is found and the construction on the Property commences;
 - The City or the City's development partner will hire a landscape company to design and build a replacement garden on remaining TCHC property to the specifications provided by TCHC, to TCHC's satisfaction, at no costs to TCHC;
 - TCHC residents can continue using the licensed lands and construction on landscape lands cannot begin until the replacement garden is available. If construction starts in winter the replacement garden should be available the following spring.