

1
ACQUISITION OF LAND
KING CITY SANITARY SEWER
TOWNSHIP OF KING, PROJECT 7370

1. RECOMMENDATION

It is recommended that:

1. The following agreement be accepted and that the Commissioner of Corporate Services be authorized to complete this transaction in accordance with the terms of the agreement.

2. PURPOSE

The purpose of this report is to obtain Regional Council's approval to purchase the following property required for the construction and installation of the King City Sanitary Sewer in the Township of King.

2.1 Property No. 1

OWNER:	Fourth Con-Oak Limited Alicem Investments Limited Marks Developments Limited Fika Development Inc. Josepha Band
PROJECT:	The construction of the King City Sanitary Sewer, in the Township of King
SUBJECT PROPERTY:	Part of Lot 5, Concession 4, Township of King, Regional Municipality of York, described as Part 1 on Reference Plan 65R-2061
AUTHORITY:	By-law No. R-1367-2003-039
TOTAL OWNERSHIP:	35.096 ha (86.72 acres)
AREA TAKEN:	(1) Fee simple interest in Parts 2 and 3 on Reference Plan 65R-27065, being 0.166 ha (0.41 acres) (2) Permanent limited interest in Part 1 on Reference Plan 65R-27065, being 0.246 ha (0.607 acres)
COMMENTS:	The subject property is vacant land located on the south side of King Road, west of Keele Street.

PROJECT NUMBER: 7370

3. FINANCIAL IMPLICATIONS

The total amount of compensation involved in connection with the above transaction is \$100,000.00. In addition to the foregoing, legal and appraisal fees are payable. Funds have been included in the 2004 budget for this offer.

4. LOCAL MUNICIPAL IMPACT

The construction of the King City Sanitary Sewer will ensure wastewater conveyance capacity for the community of King City in the Township of King and will accommodate growth in the area.

5. CONCLUSION

The land, which is the subject of this report, is required for the construction of the pumping station and the installation of the King City Sanitary Sewer and in order for this project to proceed without interruption it is recommended that this acquisition be completed.

(The attachment referred to in this clause is included with this report.)