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ASSIGNMENT OF OPTION AGREEMENT TORONTO YORK SPADINA SUBWAY EXTENSION VIVA PROJECT 99764

The Transportation Services Committee recommends the adoption of the recommendations contained in the following report dated January 6, 2010, from the Commissioner of Corporate Services.

1. RECOMMENDATIONS

It is recommended that:

1. The Commissioner of Corporate Services be authorized to execute the Assignment of Option Agreement between The Corporation of The City of Vaughan and The Regional Municipality of York with respect to the acquisition of land at Jane Street and Interchange Way for the Toronto York Spadina Subway Extension (TYSSE).
2. The Commissioner of Corporate Services be authorized to sign the Notice of Exercise of Option between 547495 Ontario Limited as agent for 2748355 Canada Inc., “Beutel Goodman” and the Region.

2. PURPOSE

The purpose of this report is to seek Regional Council’s approval for the Commissioner of Corporate Services to execute the Assignment of Option Agreement between The Corporation of The City of Vaughan and The Regional Municipality of York and to seek approval for the Commissioner of Corporate Services to execute the Notice of Exercise of Option between 547495 Ontario Limited as agent for 2748355 Canada Inc. (Beutel Goodman, now commonly referred to as “Bentall”) and the Region. The City of Vaughan has passed By-law Number 185-2009 authorizing an Assignment to the Region of the Option Agreement.

The Notice of Exercise of Option between Bentall and the Region will invoke the terms and conditions agreed upon by the City of Vaughan and Bentall for the acquisition of the Bentall lands as part of the property requirements for the TYSSE project.

3. BACKGROUND

On December 6, 1999, the City of Vaughan enacted Interim Control By-law No. 413-99 restricting the use of lands owned by Bentall which Bentall appealed the By-law to the OMB

On December 6, 1999, The City of Vaughan enacted Interim Control By-law No. 413-99 restricting the use of lands owned by Bentall for the purpose of conducting a study to protect a transit corridor through Bentall lands (*attachment 1*). Bentall appealed the By-law to the OMB and Minutes of Settlement were signed by the parties on July 10, 2000.

On July 10, 2000, Minutes of Settlement were signed by the parties which outlines terms and conditions under which the City of Vaughan could acquire the subway corridor lands from Bentall

Minutes of Settlement signed by the parties on July 10, 2000 included an Option Agreement which outlines terms and conditions under which the City of Vaughan could acquire the identified subway corridor lands through the Bentall property without going through the expropriation process.

On June 30, 2009, The Council of the City of Vaughan passed By-law number 185-2009 authorizing the assignment of the Option Agreement to the Region

On June 30, 2009, The Council of the City of Vaughan passed By-law number 185-2009 authorizing the assignment of the Option Agreement to the Region. The City of Vaughan requested that the Region draft the Assignment Agreement.

4. ANALYSIS AND OPTIONS

Acquisition of Bentall lands are included in the TYSSE property requirement

The Bentall lands, located just north of Highway 407, on the south-west and north-west corners of Jane Street and Interchange Way (identified on *attachment 1*) are included in the TYSSE property requirement. The Option Agreement is one of the alternatives being considered in acquiring the TYSSE requirement from Bentall.

An analysis of the acquisition options is being undertaken by staff to determine the best alternative for the acquisition of the Bentall requirement

The alternative to exercising the Option Agreement in the acquisition of the Bentall requirement is through the *Expropriations Act*. The Option Agreement offers benefits in acquiring the TYSSE requirement over the benefits of expropriation and staff are

conducting an analysis to determine the best acquisition alternative for the TYSSE project and for the Region.

5. FINANCIAL IMPLICATIONS

The City of Toronto, TTC and York Region have reviewed the Option Agreement and are satisfied that it is in accordance with the TYSSE funding protocols.

Funding for the TYSSE will come from the Government of Canada, the Province of Ontario, City of Toronto and The Regional Municipality of York. Expenditures incurred by York Region will be remitted to the TTC for 100% reimbursement. The City of Toronto, as Banker, will then subsequently invoice York Region for its 13.5% of total project expenditures.

6. LOCAL MUNICIPAL IMPACT

The acquisition of the identified properties are required for the implementation of the Spadina Subway extension and critical to the achievement of the City of Vaughan's vision for the corridor and its Vaughan Metropolitan Centre.

7. CONCLUSION

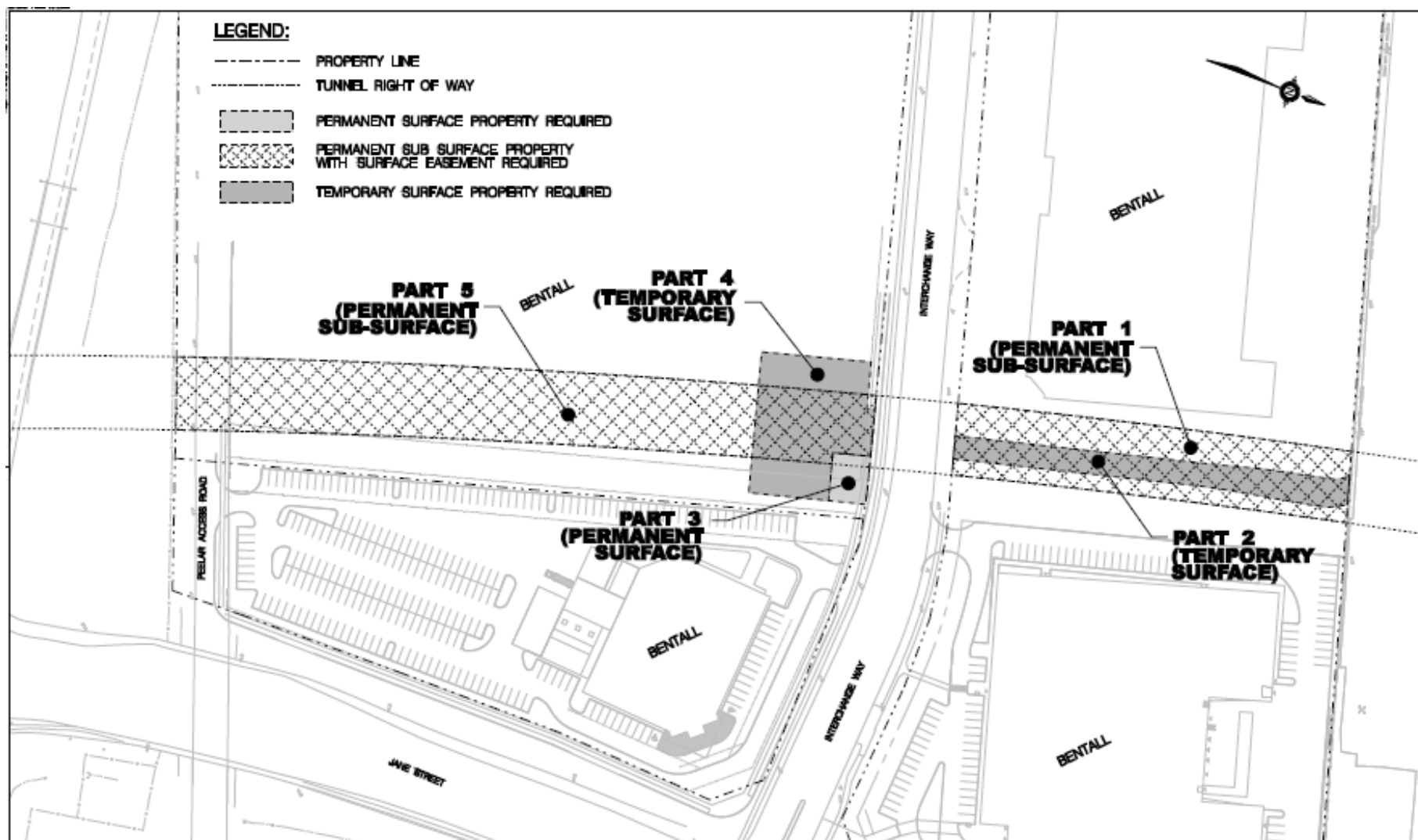
If empowered, the Commissioner of Corporate Services will be able to act expeditiously in securing the lands required for the Toronto York Spadina Extension Project.

For more information on this report, please contact Paul J. Roberts, Manager, Realty Services at Ext. 1424.

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The Senior Management Group has reviewed this report.

(The attachment referred to in this clause was included in the agenda for the January 6, 2010 Committee meeting.)



LOCATION PLAN

Assignment of Agreement
 Toronto-York Spadina Subway Extension (TYSSE)
 Project 99764
 City of Vaughan

