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CORRIDOR LAND LEASE AGREEMENT WITH ONTARIO REALTY CORPORATION

The Rapid Transit Public/Private Partnership Steering Committee recommends the adoption of the recommendations contained in the following report, June 7, 2007, from the Vice-President, York Region Rapid Transit Corporation:

1. RECOMMENDATIONS

It is recommended that:

1. The Region approve an amendment to the previously approved Corridor Land Lease Agreement with Ontario Realty Corporation (ORC) (which lease is for a term of ten (10) years, with a renewal option of ten (10) years) to include land needed to permit pedestrian access to connect the Richmond Hill Centre Terminal to the GO Transit Langstaff Station, described as Part 15 on Reference Plan 65R-28978 in the Town of Richmond Hill. The annual rent for Part 15 on Reference Plan 65R-28978 is \$804.00 per year.
2. The Regional Chair and the Regional Clerk be authorized to execute the Corridor Land Lease Agreement on behalf of The Regional Municipality of York, subject to review by Legal Services, Corporate Services Department.

2. PURPOSE

The purpose of this report is to obtain authorization from Regional Council to enter into a revised Corridor Land Lease Agreement with ORC to add to the leased lands for a parcel of land located at Highway 7 and Yonge Street on the east side of the CN tracks and described as Part 15 on Reference Plan 65R-28978 in the Town of Richmond Hill (see *Council Attachment 1*).

3. BACKGROUND

In 2005, the Richmond Hill Centre Terminal went into service. GO Transit and the York Region Rapid Transit Corporation have entered into a joint venture to construct a pedestrian overpass bridge that will link the Richmond Hill Centre Terminal on the west side of the CN Bala Subdivision tracks to the GO Transit Langstaff Station on the east side of the tracks.

On May 19, 2005, Council adopted Clause 11 of Report No. 5 of the Finance and Administration Committee that recommended the execution of a Corridor Land Lease Agreement for Parts 1 and 2, on Reference Plan 65R-27565, (now Parts 19 and 20 on Reference Plan 65R-28978) as part of the Richmond Hill Centre Terminal lands

encroaching on the utility corridor owned by the ORC to the south. On March 29, 2007, Council authorized the acquisition of land on the east side of the CN tracks from Yonge Bayview Holdings Ltd. to allow for the construction of the pedestrian overpass. The design of the walkway linking the overpass to the GO Transit Langstaff Station crosses the ORC utility corridor on the east side of the CN tracks, and as such, the Region also requires Part 15 on Reference Plan 65R-28978, having a total area of 186 sq. metres, to be included in the lease agreement with the ORC. The lease agreement with ORC for Parts 19 and 20 on Reference Plan 65R-28978 has not yet been executed by the parties to it.

4. FINANCIAL IMPLICATIONS

The annual lease cost for Part 15 on Reference Plan 65R-28978 is \$804.00, which will be added to the previously approved lease cost for Parts 19 and 20 on Reference Plan 65R-28978 for a total lease cost of \$2,604.00 per annum for ten (10) years with a renewable option of ten (10) years.

5. LOCAL MUNICIPAL IMPACT

This project will provide enhanced transit services to the local community.

6. CONCLUSION

In order to provide pedestrian access to connect the Richmond Hill Centre Terminal on the west side of the CN Bala Subdivision tracks to the GO Transit Langstaff Station on the east side of the tracks, it is recommended that Part 15 on Reference Plan 65R-28978 be included in the Corridor Land Lease Agreement between The Regional Municipality of York and ORC for an additional \$804.00 per annum.

The Senior Management Group has reviewed this report.

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