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SALE OF SURPLUS PROPERTY RIDGE ROAD, TOWN OF RICHMOND HILL

The Finance and Administration Committee recommends that the following report, May 28, 2007, from the Commissioner of Corporate Services be referred back to the Commissioner for a further report to the Committee as appropriate:

1. RECOMMENDATIONS

It is recommended that:

1. Regional Council declare surplus and give notice of its intention to sell the lands having an area of approximately 1,658 square meters (0.41 acres) and described as being Part of Lot 68, Concession 1, Town of Richmond Hill to Streamgrove Developments Inc., the abutting owner to the north.
2. The lands be stopped up and closed as public highway.
3. The Manager of Realty Services shall conduct an appraisal of the property, the cost of which shall be paid in advance by the abutting landowner to the north who wishes to purchase the property, and shall commence negotiations, the results of which shall be presented to Regional Council for consideration.
4. An administration fee of \$1,500.00 together with all costs in connection with these transactions such as surveying, advertising, legal and any necessary utility relocation are to be paid for by the purchaser in advance of any expenditure by the Region.

2. PURPOSE

The purpose of this report is to obtain Regional Council's approval to:

1. Declare the lands described in Recommendation 1 above as surplus to the Region's requirements.
2. Do all acts necessary to stop up and close these lands.
3. Obtain an appraisal of these lands and to negotiate the sale of the property with the abutting owner to the west and to report back to Council with the selling price.

3. BACKGROUND

Streamgrove Developments Inc. has requested that the Region declare surplus and sell to it a parcel of land that is located along its southerly boundary, adjacent to the north boundary of Ridge Road, east of Yonge Street (*see Attachments 1 and 2*). The intention is to include these lands with the remainder of its holdings that are to be developed into a residential subdivision. The parcel is irregular in shape, having an area of approximately 1,658 square meters (0.41 acres) and is subject to a reference plan being prepared of the property. The property is legally described as being Part of Lot 68 Concession 1, Town of Richmond Hill. Ridge Road ends just east of this property.

Staff of the Transportation and Works Department and Rapidco have declared these lands surplus to their needs.

4. FINANCIAL IMPLICATIONS

The proceeds from the sale of this property will be deposited into the Region's Capital Reserve.

5. LOCAL MUNICIPAL IMPACT

The property is of a size and shape that it cannot be sold as a building lot and must be developed in conjunction with the adjoining property. At the time of development the local municipality will have input with regards to any requirements that it may have.

6. CONCLUSION

This parcel of land is surplus to the Region's road needs and is of a size and shape that it can only be sold to the abutting owner.

The Senior Management Group has reviewed this report.

(The attachments referred to in this clause were included in the agenda for the June 7, 2007 Committee meeting.)