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DONALD COUSENS PARKWAY UPDATE – VETTESE LANDS

The Finance and Administration Committee recommends the adoption of the recommendation contained in the following report, August 13, 2008, from the Commissioner of Corporate Services:

1. RECOMMENDATION

It is recommended that:

1. This report be received as information.

2. PURPOSE

This report provides Council with an update on the acquisition of the Vettese lands for the Donald Cousens Parkway, in the Town of Markham.

3. BACKGROUND

On June 19, 2008, Regional Council authorized staff to negotiate the terms of a Memorandum of Understanding between the Region, the Town of Markham and the landowner of the Vettese lands (Attilio Vettese). The tri-party Memorandum of Understanding (MOU) was finalized prior to this Council meeting, but not executed by the Region or the Town. The landowner of the Vettese lands had previously executed the MOU, which was attached as a Schedule to an Offer to Sell document.

On June 19, 2008, an Offer to Sell agreement in the amount of \$3.74 million was approved by Council and the Commissioner for Corporate Services was authorized to complete the transaction.

On June 24, 2008, the Council for the Town of Markham approved the execution of the MOU, and shortly afterwards the Region also executed the MOU.

On July 17, 2008, this transaction closed, with the required lands being transferred to The Regional Municipality of York, and the \$3.74 million paid to the Landowner for the Vettese lands.

There was no need for expropriation to complete this transaction.

It has also been determined that the actual construction of the Donald Cousens Parkway can not occur until the Environmental Assessment issue with the City of Toronto has been resolved.

4. ANALYSIS AND OPTIONS

There are no analyses or options as this report is for information purposes only.

5. FINANCIAL IMPLICATIONS

The \$3.74 million was paid by The Regional Municipality of York for the lands necessary to construct this section of the Donald Cousens Parkway, for a future widening of 14th Avenue and re-alignment of the intersection as it crosses the CNR railway tracks, and for a 2.5 acre compound necessary for the construction of the South East Collector sewer. These lands totalled approximately 6.4 acres.

The landowner for the Vettese lands dedicated approximately 4.0 acres of land to The Regional Municipality of York for \$2.

In total, The Regional Municipality of York acquired approximately 10.4 acres of land on an amicable basis without the use of expropriation.

6. LOCAL MUNICIPAL IMPACT

The Town of Markham has approved the development application that is the subject of the MOU, and with the execution of the MOU by all parties, that development application may proceed, subject to conditions.

7. CONCLUSION

This transaction has been completed in accordance with the instructions from Council on June 19, 2008 and fair market value was paid for the lands, on the basis of an external appraisal.

There were 3 important Regional projects dependent on this property. These lands were acquired in a timely and effective manner to the satisfaction of all parties concerned.

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

The Senior Management Group has reviewed this report.

(The attachment referred to in this clause was included with the September 4, 2008 Committee agenda.)