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ACQUISITION OF LAND
HIGHWAY 427 INTERIM ARTERIAL EXTENSION
PROJECT 8136, CITY OF VAUGHAN

The Transportation and Works Committee recommends the adoption of the recommendation contained in the following report, August 13, 2007, from the Commissioner of Corporate Services:

1. RECOMMENDATIONS

It is recommended that:

1. The following agreements be accepted and that the Commissioner of Corporate Services be authorized to complete these transactions in accordance with the terms of the agreements.

2. PURPOSE

The purpose of this report is to obtain Regional Council's approval to accept the following agreement for the purchase of property required for the Interim Arterial Extension of Highway 427 from Highway 7 to Zenway Boulevard in the City of Vaughan (*see Attachment 1*).

2.1 Property No. 1

OWNER:	N.H.D. Developments Limited
PROJECT:	The acquisition of land for the Interim Arterial Extension of Highway 427
SUBJECT PROPERTY:	Part of Block 7, Registered Plan M3732, City of Vaughan
AUTHORITY:	Clause 8 of Report 4 of the Transportation and Works Committee adopted at Regional Council on April 27, 2006
TOTAL OWNERSHIP:	5.8102 ha (14.537 acres)
AREA TAKEN:	Fee simple interest in Part 1 on Reference Plan 65R-29725 7,044 m ² (1.74 acres)
COMMENTS:	The subject is a vacant employment area property located in the northwest quadrant of Highway 7 and the proposed

Highway 427 Interim Arterial Extension. The Region's requirements are located bordering the westerly boundary of the subject property. The site comprises part of an existing plan of subdivision.

3. FINANCIAL IMPLICATIONS

The total amount of compensation in connection with this agreement is \$1,348,500.00. In addition to the foregoing, legal fees are payable. This portion is part of the total budget for the land acquisition component estimated to be \$3.9M.

The funding for the property will be derived from Development Charges (76.5%) and Tax Levy (23.5%).

We have been advised that the Ministry of Transportation has agreed (via terms of our legal agreement) to reimburse us for the book value of part or all of the properties that we will be purchasing when property requirements for the ultimate Highway 427 are determined. Staff estimate that 90% or more of the properties being purchased will be required for the ultimate Highway 427 and will be reimbursed by the MTO.

4. LOCAL MUNICIPAL IMPACT

This project will improve operational conditions at the intersection of Highway 427 and Highway 7 and provide much needed additional capacity for employment growth in Vaughan.

5. CONCLUSION

The acquisition agreement, which is the subject of this report, is for property for the construction of the Highway 427 Interim Arterial Extension in the City of Vaughan. In order for this project to proceed it is recommended that this agreement be accepted.

The Senior Management Group has reviewed this report.

(The attachment referred to in this clause was included in the agenda for the September 5, 2007 Committee meeting.)