

<b>To:</b>	Warden Halliday and Members of County Council
<b>Committee Date:</b>	April 12, 2018
<b>Subject / Report No:</b>	HDR-CW-07-18
<b>Title:</b>	Acquisition of Twin Pines Apartments Limited Property – PIN 37318-0094 (LT)
<b>Prepared by:</b>	Anne Marie Shaw
<b>Reviewed by:</b>	Kim Wingrove, CAO
<b>Lower Tier(s) Affected:</b>	Municipality of West Grey
<b>Status:</b>	Recommendation adopted by Committee as presented per Resolution CW98-18;

## Recommendation

1. That Report HDR-CW-07-18 be received and that the properties identified as Part of Park Lot 8 North Side of Chester Street West Plan 500 Durham as in GS38555 except R443637; Geographic Township of Bentinck, Municipality of West Grey, County of Grey be acquired from Her Majesty the Queen in Right of Ontario as represented by The Minister of Infrastructure; and
2. That the Warden and Clerk be authorized to sign the transfer agreement to transfer ownership from Her Majesty the Queen to Grey County; and
3. That the County proceed with option two and issue a Request for Proposal for interested parties to build affordable housing; and
4. That once the transfer of land is finalized, staff proceed with a notice of intent to declare the land surplus.

## Executive Summary

PIN 37318-0094 is a parcel of vacant land adjacent to Grey County Housings Twin Pines Building located at 315 Bruce Street in Durham. Grey County is completing the following report to acquire PIN 37318-0094 from Her Majesty the Queen under the Forfeited Corporate Property Act., 2015.

## Background and Discussion

The property adjacent to Grey County Housing's Twin Pines Building located at 315 Bruce Street in Durham was thought to have been included in the download of properties from the Province at devolution. Grey County has maintained and paid property taxes on this vacant land since December 14, 2001.

Interest in the land from a private party led to the discovery that the land was not transferred to Grey County at devolution. The registered owner of the land is Twin Pines Apartments Limited pursuant to a transfer registered on December 22, 1961. The corporation was incorporated on September 1, 1960 and was voluntarily dissolved December 1, 1971.

Upon the dissolution of the corporation, the property became forfeited corporate property and forfeited to the crown, the Province of Ontario.

Through the Forfeited Corporate Property Act, 2015 the County made application for relief from forfeiture. The Ministry contacted the County February 7, 2018 to inquire about the intended use of the property. The Ministry asked if the land would be used to build affordable housing. The County responded that its intention is to see the future use of the property to include new affordable housing units.

There are two options to provide affordable housing:

1. Grey County builds affordable housing on the site, or
2. A request for proposal is issued to seek interested parties to build affordable housing.

Grey County received an agreement March 13, 2018 from the province to purchase the land for \$2 on an "as is where is" basis. A copy of the agreement for the transfer of the property to Grey County is attached to this report.



## Affordable Housing Options on Site:

### **Option One: Grey County Builds on Site**

Grey County would build affordable and market rent units on site. Funds from the Investment in Affordable Housing Program and a mortgage would be required to build. The land is about the same size as the Twin Pines apartments adjacent to this parcel of land. The site currently holds 11 apartments and parking.

An architect would need to be consulted to determine how many units and parking spaces would work with the size of the lot and what combination of units would be suitable to ensure the rental income covered the costs of the operations and maintenance of the building.

It is recommended that the building consist of market rent units and affordable units. The market rent units would be around the \$800 to \$900 monthly rent range and the affordable units would be \$576 as allowable with the Investment in Affordable Housing Program. There could be some operating and capital expenses for the on-going or future maintenance of the property.

### **Option Two: Request for Proposal for Development**

Grey County would issue a Request for Proposal to seek interested parties in building affordable housing. The land and funding from the Investment in Affordable Housing Program would be given to the successful proponent in return for a certain percentage of the units being affordable housing. Through the IAH program the units would only be required to remain affordable for 20 years. There would be no on-going funding required for this option.

If council would like to proceed with a Request for Proposal for sale and development of the land once the transfer of land is finalized a notice of intent to declare the land surplus is needed. Public notice is required for 21 days prior to declaring the land surplus to the Counties needs.

## Financial and Resource Implications

We have currently invested \$1,376.34 being the Administration fee for the Application for Relief from Forfeiture payable to Minister of Finance.

A sub-search of title was done to determine ownership of the land which cost \$100.00. The legal cost to finalize the transfer is estimated to be under \$500.00.

Assessment of land

Possible on-going operating or capital costs for option one

## Relevant Consultation

Internal:

## Appendices and Attachments

[Transfer Agreement Twin Pines Property Durham](#)