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**TO:** GENERAL COMMITTEE

**SUBJECT:** SURPLUSSING OF CITY OWNED LAND- 72 KING STREET

**WARD:** 7

**PREPARED BY AND KEY CONTACT:** A. MILLS, MANAGER OF LEGAL SERVICES, EXTENSION #5051

**SUBMITTED BY:** I. PETERS, DIRECTOR OF LEGAL SERVICES

**CHIEF ADMINISTRATIVE OFFICER APPROVAL:** M. PROWSE, CHIEF ADMINISTRATIVE OFFICER

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### **RECOMMENDED MOTION**

1. That the property legally described as Block 22, Plan 51M-695 and known municipally as 72 King Street, Barrie (the "Subject Property") be declared surplus to the needs of The Corporation of the City of Barrie (the "City").
2. That staff in the Legal Services Department retain the services of a Real Estate Brokerage (the "Brokerage") to market the Subject Property by listing it for sale on the Multiple Listing Service (the "MLS").
3. That the City Clerk be authorized to execute an Agreement of Purchase and Sale, Listing Agreement and any other document requisite to the disposition of the Subject Property in a form approved by the Director of Legal Services.
4. That any executed Agreement of Purchase and Sale be conditional upon Council approval and that staff report back to General Committee for this approval.

### **PURPOSE & BACKGROUND**

#### **Report Overview**

5. The purpose of this Staff Report is to provide staff with the authorization to proceed with the disposition of the Subject Property as shown in Appendix "A".
6. The Subject Property was conveyed to the City in satisfaction of a Cash in Lieu of Parkland payment in 2001 as required by the development agreement. It was not anticipated that the Subject Property would be developed for parkland purposes but rather sold at a future date and the funds applied to the Parkland Reserve account.

### **ANALYSIS**

7. The Subject Property is designated General Industrial and zoned Light Industrial (LI) within the City of Barrie's Official Plan and Zoning By-law, respectively.
8. The total area of the Subject Property is 1.95 Acres.

9. All applicable City departments have been circulated on the potential disposition of the Subject Property to ascertain whether there was any need to retain ownership. No concerns with its disposal were raised by staff.
10. Engaging a Brokerage to market the Subject Property is recommended to ensure that maximum exposure is attained by advertising the Subject Property on the MLS. The hiring of a Brokerage shall be accomplished in accordance with the City's Procurement By-law 2016-035.
11. The listing price for the Subject Property will be determined through the competitive process used to select a Brokerage.
12. An appraisal will be provided to Council at the same time it considers the conditional Agreement of Purchase and Sale that staff will be reporting back with.
13. The notification requirements of the City's Real Property By-law 95-104 as amended will be complied with by way of listing the Subject Property for sale with a Brokerage.
14. Disposition of the Subject Property will provide a source of revenue for the City, reduce liability on unutilized property and provide opportunity for economic growth by increasing the available stock of employment lands.

#### **ENVIRONMENTAL AND CLIMATE CHANGE IMPACT MATTERS**

15. There are no environmental and/or climate change impact matters related to the recommendation.

#### **ALTERNATIVES**

16. The following alternatives are available for consideration by General Committee:

##### **Alternative #1**

General Committee could choose not to declare the Subject Property surplus and retain ownership.

This alternative is not recommended as employment lands are currently in high demand and its sale will provide the City with revenue through sale proceeds and taxation as well as further associated economic development benefits.

##### **Alternative #2**

General Committee could reject the recommendation to hire a Brokerage to market the Subject Property and direct staff to undertake the marketing inhouse through a public tender process.

This alternative is not recommended as the maximum return and exposure of the Subject Property will be attained by listing it with a Brokerage on the MLS.

#### **FINANCIAL**

17. There are no financial implications for the City resulting from the proposed recommendation.

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**LINKAGE TO 2018–2022 STRATEGIC PLAN**

18. The recommendation(s) included in this Staff Report support the following goal identified in the 2018-2022 Strategic Plan:
- ☒ Growing Our Economy
19. Placing in-demand employment property on the open market will allow opportunity for local economic growth.

APPENDIX "A"

72 King Street



GIS Branch: 2019-02-13

72 King St