

Staff Memorandum



To	Mayor A. Nuttall and Members of Council
Subject	Lands Adjacent to Sam Cancilla Park – 149 to 153 Dunlop Street East
Date	September 10, 2025
Ward	2
From	I. Peters, Director of Legal Services
Executive Member Approval	I. Peters, Director of Legal Services
CAO Approval	M. Prowse, Chief Administrative Officer

The purpose of this Memorandum is to update members of Council on the status of activities undertaken by staff regarding the potential acquisition of the property municipality addressed as 149, 151, and 153 Dunlop Street East (the “Subject Property”).

Staff retained the services of Bottero Appraisals Ltd. to provide an estimate of the fair market value of the Subject Property. The appraised value as of June 5, 2025, was estimated to be \$6.9M based on the Highest and Best Use being “to support permitted ‘High Density’ uses” and in consideration of the “multiple technical studies to advance this redevelopment proposal along with the expectation of an appropriate level of profit commensurate with how far along this project currently is in the redevelopment process.”

A meeting between City staff and a representative of the Subject Property to discuss the appraisal and potential acquisition of the Subject Property occurred on July 30, 2025. Staff were advised by the representative that the City’s appraised value was consistent with their own appraisal but that it did not account for the profits that would be made upon completion of the proposed development.

Memo Author:

A. Mills, Manager of Legal Services, Legal Services Department

File #:

L07-1255

Pending #:

Not Applicable