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Decision: Surplus Land Review Update and Declaration of Surplus TTC Properties

At its meeting of May 18, 2017 the Board adopted the staff recommendations, as amended, and as follows:

1. The Board declare the following corporate real estate assets surplus to the operational needs of the TTC:
  - a. 64-70 Parliament Street;
  - b. Lands adjacent to 151 Rumsey Road; and
  - c. Northern portion of 1870 Avenue Road (Roe Loop);
2. The Board authorize staff to release these assets to the City of Toronto through the Property Management Committee (PMC) process, in accordance with the City of Toronto's Principles of a City Real Estate Strategy, on terms and conditions acceptable to the TTC's Head of Legal and General Counsel; and
3. The Board authorize staff to work with the local Councillor's office and appropriate City agency on the future use, method of disposal, agreements and compensation, if applicable including land swap consideration if used by TPA in the future, for the disposition of the northern portion of Roe Loop located at 1870 Avenue Road.
4. That the TTC begin to track the usage of the remaining portion of the Roe Bus Loop (1870 Avenue Rd) with a more detailed assessment of the contingency needs of the asset.