



Daryl Sage, Chief Executive Officer  
60 St. Clair Avenue East, Suite 201, Toronto, ON M4T 1N5  
Tel: 416-393-0575 Fax: 416-393-9928  
[website : www.torontolandscorp.com](http://www.torontolandscorp.com)

A subsidiary corporation of the TDSB



August 25, 2017

VIA EMAIL AND REGULAR MAIL

«First\_Name» «Last\_Name»  
«title»  
«company»  
«address»  
«city» «pc»

Dear «First\_Name» «Last\_Name» :

**RE: Baycrest Public School, 145 Baycrest Avenue**

Toronto District School Board (“TDSB”), at its meeting on **April 19, 2017** adopted a resolution pursuant to Section 194 (3) (a) of the *Education Act* declaring that the above-noted property is not required for the purposes of the TDSB. This surplus property has been referred to Toronto Lands Corporation (“TLC”) for sale.

TLC will undertake all steps necessary on TDSB’s behalf to comply with Ontario Regulation 444/98, Disposition of Surplus Real Property (the “**Regulation**”). TLC is a wholly owned subsidiary of TDSB, incorporated in 2008 to manage TDSB’s real-estate portfolio. The property description, and terms and conditions to complete the sale are set out in the attached proposal.

The Regulation requires a school board to first circulate a proposal for the sale of a surplus property to a prescribed list of bodies. The Regulation provides an opportunity for priority ranked bodies to acquire the property at fair market value. In order to preserve its rights under the Regulation, a body must submit an expression of interest within 90 days following the day TLC issued the proposal. The initial expiry date for submission of your expression of interest is **November 23, 2017**.

If a body submits an initial expression of interest and wishes to submit an executed offer to purchase, it will be provided with TLC’s standard form agreement of purchase and sale.

Full details of the Regulation can be downloaded from [www.ontario.ca/laws](http://www.ontario.ca/laws). We encourage all bodies to become familiar with the disposition of “Surplus Real Property” process under the Regulation.

All expressions of interest must be forwarded, in writing, no later than the initial expiry date to:

Toronto Lands Corporation  
60 St. Clair Avenue East, Suite 201  
Toronto, ON M4T 1N5

Attention: Daryl Sage, Chief Executive Officer

**NOTICE TO ALL POTENTIAL PURCHASERS**

- TAKE NOTICE if you provide an expression of interest by the initial expiry date, there remains a requirement to submit an executed offer to purchase within 180 days after the day on which TLC issued the proposal. The 180-day expiry date is **February 21, 2018**.  
The property is being sold at its fair market value (based on highest and best use) as of **November 1, 2018**.
- Any appraisal report submitted by the body making an offer must be prepared by an A.A.C.I. accredited appraiser and identify the effective date as November 1, 2018.  
**Furthermore no value discount will be permitted for any delay in the buyer receiving vacant possession because of any temporary leaseback by TDSB or the leases to the existing child care tenant as outlined in the Proposal section of this offering letter.**
- As set out in the attached proposal, if the fair market value cannot be agreed upon between the parties within 30 days after acceptance of the offer, the body who made the offer may elect to have the fair market value determined through binding arbitration by giving written notice within that 30-day period. All other terms and conditions of the offer must be acceptable to TLC.
- If no expression of interest is received by TLC by the initial expiry date, there will be no further rights under the Regulation to acquire the property.
- TAKE NOTICE that, in order to permit negotiations on the fair market value and other terms and conditions of the offer to be completed, TLC will be prepared to extend the stipulated 30-day period for a further 30-day period if the body who made the offer agrees in writing to waive its right to arbitration under section 10 (6) (b) of the Regulation.

Sincerely yours,

Toronto District School Board  
By its agent and manager  
Toronto Lands Corporation  
Per:



Daryl Sage  
Chief Executive Officer

Encls. Proposal  
Property Profile  
Baycrest Public School aerial photograph (Appendix A)  
Floor Plan (Appendix B)

Upon request: Agreement of purchase and sale

cc: John Malloy, Director of Education  
Carlene Jackson, Associate Director  
Angelos Bacopoulos, Associate Director  
Andrew Gowdy, Senior Manager, Planning  
Craig Snider, Acting Chief Financial Officer

## **PROPOSAL**

(made in accordance with Section 194 (3) of the Education Act)

Toronto District School Board (“TDSB”) at its meeting of April 19, 2017, adopted the following resolution:

*“(a) That Baycrest Public School and Baycrest Child Care Centre be relocated to the former Sir Sandford Fleming Academy building as early as September 1, 2018 pending the completion of the renovations necessary to make the building appropriate for elementary school and child care use;*

*(b) That the Baycrest Public School property located at 145 Baycrest Avenue declared surplus to the needs of the Toronto District School Board and referred to the Toronto Lands Corporation for sale effective 30 June 2018.”*

General terms and conditions to transact a sale and property information provided herein:

**Municipal Property Address:** Baycrest Public School  
145 Baycrest Avenue  
Toronto, Ontario M6A 1W4

**Property Description:** 1-storey building of approximately 22,206 square feet constructed in 1953 and located on approximately 5.39 acres of land. The property is in the vicinity of Bathurst Street and Lawrence Avenue. See aerial view attached as Appendix “A”.

**Existing Uses:** Public elementary school and a privately operated child care. The childcare rooms, which are covered by two lease agreements, are noted on the Appendix “B” floor plan.

At this point in time the child care tenant is expected to move with the Baycrest students to their new location. TDSB undertakes to terminate both child care leases effective on or before June 30, 2019.

**Sale Closing Date:** The closing date will be **April 1, 2019**.



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**Purchase Price:**

Regulation 444/98 (the “**Regulation**”) requires the purchase price to be equal to the fair market value of the property (based on its highest and best use). If the parties are unable to agree on the fair market value but the other terms and conditions of the offer are acceptable, the offer can be made conditional on the parties agreeing on the fair market value within 30 days after acceptance of the offer. The body making the offer will have the right, as provided in section 10 of the Regulation, to have the fair market value determined through binding arbitration by giving written notice to Toronto Lands Corporation (“**TLC**”) within such 30-day period. TLC will extend the 30-day negotiation period by a further 30 days if the body making the offer agrees in writing to waive its right to arbitration.

**Lease Back:**

TDSB is reserving the right to lease back the entire property for \$1.00 per annum for a term up to 6 months following Closing in order to accommodate the relocation of the Baycrest students and the child care tenant. During that lease term, TDSB will be responsible for payment of all operating costs and realty taxes (if any) and will be entitled to all payments under the child care leases. The lease agreement will be in TDSB’s standard form of agreement.

If the child care tenant does not agree to move and vacate its existing premises, the purchaser will be required to assume the child care leases on Closing or on expiry of the lease back of the property to TDSB, as the case may be.

**Address for Offers:**

Daryl Sage  
Chief Executive Officer  
Toronto Lands Corporation  
60 St. Clair Avenue East, Suite 201  
Toronto, ON M4T 1N5

For further information, please contact Michael Tenenbaum at (416) 393-0631.

Dated: August 25, 2017

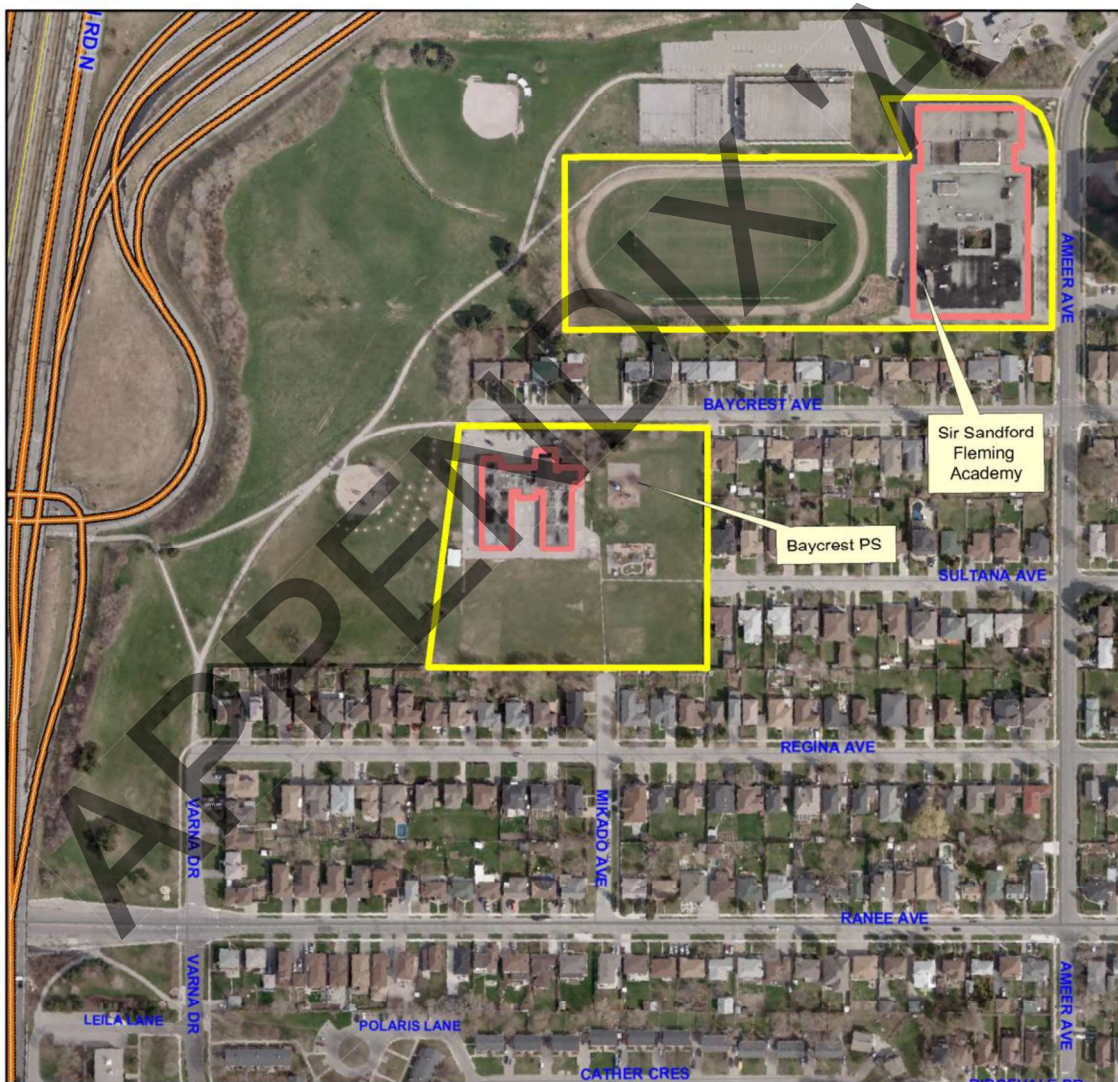
## ***PROPERTY PROFILE***

<b>Name of Property/Building:</b>	Baycrest Public School
<b>Municipal Address:</b>	145 Baycrest Avenue Toronto, Ontario M6A 1W4
<b>Estimated Lot Size:</b>	Approximately 5.39 acres
<b>Legal Description and/or PIN#:</b>	Block A PL 4389 North York, Toronto PIN# 10215-0345 (LT)
<b>Ownership:</b>	Toronto District School Board
<b>Current Use:</b>	Operating elementary school and child care
<b>Official Plan Designation:</b>	Neighbourhood (N)
<b>Zoning:</b>	RD – Residential Detached Zone





Baycrest PS  
145 Baycrest Avenue  
(2011 Ortho Imagery)



0 0.0125 0.025 0.05 0.075 0.1 0.125 Kilometers

Produced by:  
Planning Division, TDSB  
March 2013

Source:  
Base Map- Geospatial Competency Centre  
Facility - Planning Division, TDSB  
Data- City of Toronto



Legend



— Road

MAN ENTRANCE  
EXIT

1. **Introduction**

North Arrow



Facility Services



Technical Services Division  
Design & Construction Unit  
11 California Ave., Toronto, Ontario M5H 1T7  
1-800-975-4088 / 1-416-393-8734

Faculty

Baycrest P.S.

Address

Address  
145 Baycrest Avenue  
MSA 1W4  
North York

Sheet Title

1st Floor

Forty 8

Last Update

