



Stand-alone Units Portfolio

To: Board of Directors

Report: TCHC:2011-83

From: Chief Executive Officer

Date: October 11, 2011

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PURPOSE:

To seek the Board of Directors' approval in principle of Toronto Community Housing's self-funded solution for reducing its \$650-million backlog of unfunded capital repairs by:

- Selling non-strategic real estate assets that have been identified as too costly to repair, outdated or underused, in a manner that maximizes their value for the benefit of all tenants
- Accompanied by a strategy for minimizing the burdens and costs of moving on affected tenants; and
- Dedicating the proceeds from asset sales to a "State of Good Repair" fund for much-needed capital repairs that will improve the existing housing stock elsewhere in the company's portfolio.

RECOMMENDATIONS:

It is recommended that the Board of Directors approve:

1. The standards for supporting Toronto Community Housing tenants affected by the sale of stand-alone units set out in Appendix 1;
2. The sale of the stand-alone units listed in Appendix 2;
3. That the company seek City Council's approval of the sale of the stand-alone units listed in Appendix 3;
4. That as a condition of approval of sale, proceeds be placed in a "State of Good Repair Fund" dedicated to the capital repair needs of Toronto Community Housing's existing residential buildings;
5. That in addition to the funds from the sale, Toronto Community Housing seek support and matching funding, with the support of the Service Manager, from all levels of government for its capital repair needs and the replacement of units;

6. That the CEO be authorized to delegate authority to sign agreements of purchase and sale on behalf of the company; and
7. That the appropriate Toronto Community Housing staff be authorized to take the necessary actions, including preparing and implementing budgets and executing such procurement activities as are required to implement recommendations 1, 2, 3, 4 and 5.

REASONS FOR RECOMMENDATIONS:

The recommendations, if approved, will allow Toronto Community Housing to maximize the sustainability of the buildings we own and manage. There are six categories of units within the stand-alone unit portfolio. At this point we are seeking the Board's approval to sell three of these categories. These sales will require City Council's approval. At the same time as we are seeking Council's approval to sell these three categories, we are also seeking Council's approval for the sale of the remaining three categories. This will allow the Board and management to plan for the possible future sale and allocation of these assets, without the administrative burden of repeated requests to City Council for approvals.

Support for Affected Tenants

In all the work on improving our assets, Toronto Community Housing has supported and sought to minimize the impacts on affected tenants. This has been our practice in the revitalizations of Don Mount Court and Regent Park. We are continuing this support in agreements being put in place for the future revitalization in Lawrence Heights and Alexandra Park and in the current sale of 27 surplus stand-alone units.

Our approach consists of regular and early communication with tenants, opportunities for tenants to provide feedback, and of covering the direct costs incurred as a result of relocation to another unit inside or outside Toronto Community Housing's portfolio.

Direct supports for tenants have included:

- Assistance in locating a unit to move into
- moving costs
- assistance with moving for those not physically capable
- costs related to disconnecting and reconnecting telephone, cable, internet, gas, water and electricity as required
- costs for 6 months of mail forwarding

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- costs for changing addresses on any official documents
- timely and consistent communication to affected tenants

Stand-alone Units Recommended for Sale

This report on the proposed sale of stand-alone units is one strategy to address the shortfall, and an element of a much broader portfolio-wide analysis and series of initiatives. The 2008 *Housing Works Strategy* contains the framework for much of the company's actions to date to reverse the trend of portfolio-wide deterioration. Steps we have taken include: issuing bonds; partnering with the private sector on community Revitalization projects like Regent Park to replace older housing stock with minimal reliance on the City's finances; retrofitting older buildings to reduce energy and operational costs; and seeking and securing a municipal property tax exemption.

The Funding Predicament

Toronto Community Housing's biggest challenge is providing high-quality affordable housing for tenants at a time when the company has approximately \$650-million in unfunded capital repair needs. The backlog continues to increase every year.

Toronto Community Housing inherited the problem when the province downloaded social housing in 2001 without sufficient funding to bring it up to an acceptable standard of good repair.

The average age of Toronto Community Housing's buildings is 40 years. With aging buildings, new needs arise every year to repair elevators, boilers, balconies, roofs, and other major parts of our buildings. These needs continue to outstrip our ability to invest. As a result, despite record capital investments supported by special one-time government funding over the past three years, the backlog has actually doubled, from \$322 million in 2008 to \$650 million in 2011.

Toronto Community Housing's currently-affordable capital repair investment is approximately \$50 million annually. However, without additional funds the backlog will continue to increase by \$100 million annually, reaching an estimated \$1 billion in 2015, unless the company secures significant and sustained capital funding to invest in housing repairs over and above what we already invest through our operating cashflow.

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Stand-alone units more expensive to maintain, repair

In 2008, Toronto Community Housing undertook a review of the condition of all its real estate assets as part of the development of a 10-year, \$1.5-billion Housing Works strategy to guide strategic investments in real estate assets. Based in part on this review, the company developed a recommendation for each of its housing assets on whether to repair, retrofit, revitalize, replace, or rationalize (sell) the asset in order to realize the greatest benefit for tenants.

Most of the stand-alone units in the portfolio are much more expensive to maintain and more difficult to administer compared with units in multi-unit buildings. Divesting of these properties over time will have several positive outcomes:

- Reduce the number of units with negative cash flow overall;
- Eliminate the disproportionate costs of bringing these units to a state of good repair (on a per unit basis the 10 year needs for houses are \$60,000 and for low-rise apartments \$30,000);
- All sale proceeds from stand-alone units will be applied to capital repairs for multi-unit buildings.

This is a practical and achievable plan to raise money for part of the unfunded repair liability. Now is an ideal time to sell non-strategic assets, given Toronto's robust real estate market.

Stand-alone units that should be sold

We are seeking the Board's approval to sell the portion of the stand-alone units portfolio identified as Single Houses, Property Houses, and Single Housing Opportunity Programme (SHOP) houses in Appendix 4. Table 1 summarizes the recommendation and some of the issues associated with each group.

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Table 1: Stand-alone Units – Sale Recommendations and Issues

Type of Stand-alone Units	Recommended for sale at this time	Number of buildings	# of Single-unit buildings	Approval of City Required	Approval of MMAH required	# Affected by City By-law protecting rental units
Single houses	Yes	650	650	Yes	Yes	0
Property houses	Yes	35	20	Yes	No	0
SHOP Houses	Yes	21	0	Yes	Yes	6
Part of larger developments	No	82	2	Yes	Yes	82
Purpose-Built	No	65	14	Yes	Yes	65
Rooming houses	No	21	0	Yes	Yes	23
TOTAL		874	686			171

- **Single houses** are recommended for sale as they generally stand alone, are expensive to maintain, and have no planning constraints such as protection under the rental housing protection by-law. These units are houses that look like any other house in the city and stand apart from our multi-unit buildings. They were purchased through a government housing program.
- **Property Houses** are recommended for sale as they are expensive to maintain. Their sale does not require the approval of the Minister of Municipal Affairs and Housing; some of the houses, however, may have planning constraints. These are similar to the single houses except they were purchased by the former City of Toronto for non-housing purposes and then transferred to Cityhome, a predecessor of Toronto Community Housing.
- **SHOP houses** are recommended for sale as they generally stand alone, are expensive to maintain, and in many cases are poorly managed by the support agencies that lease them. These are similar to the single houses, but were owned by Cityhome and head-leased to agencies that used them as group homes with support services provided by the agencies.

Stand-alone Units Needing Additional Strategies

Toronto Community Housing does not recommend selling the following categories of housing within its stand-alone housing portfolio at this time:

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- **Purpose-built units** are not recommended for sale as these are groups of houses that fall within the intent of the rental housing protection by-law. They are not isolated houses as are the single houses.
- **Units that are part of larger developments** are not recommended for sale at this time as these fall under the rental housing protection by-law and often have several units in one building presenting another impediment for a near-term sale.
- **Rooming houses** are not recommended for sale at this time for the same reason as the units in larger developments. However, these buildings are often stand-alone or in groups of two or three.

Instead, Toronto Community Housing will undertake a further review of the feasibility and benefit of selling these categories of assets given existing planning constraints and social impacts. In the case of the rooming houses, for example, the form of accommodation being provided for these tenants may be the most appropriate accommodation available in the city.

While staff recommend the sale of the Single Houses, Property Houses, and SHOP houses, a business case will be developed for each property within these groups to determine whether disposition will realize a greater benefit to the company. In isolated circumstances some units may be retained because of planning or other constraints to a sale.

Phased approach to sales

If approval is received for the sale of these stand-alone units, then Toronto Community Housing will proceed using a phased approach, with the vacant stand-alone units being sold first. There are currently 70 vacant buildings. Following that, stand-alone units will be sold based on their financial value and ensuring there are procedures to minimize disruption to tenants in place. The criteria for determining the order of sales will consider situations where the existing tenant is interested in moving as soon as possible and where there are high repair needs or high utility costs. Market conditions will also be monitored closely to optimize proceeds.

Stand-alone Units Estimated Portfolio Value in 2011

The median assessed value of these stand-alone units is \$315,000 with the lowest assessed value being \$200,250 and the highest well over \$1 million.

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The stand-alone units recommended for sale at this time, listed in Appendix 3 attached to this report have a 2008 MPAC assessed value of \$323.3 million. The estimated market value in 2011 is just under \$400 million. Some of these stand-alone units may have incremental value in a land assembly or for small-scale redevelopment, which will be taken into account.

The outstanding mortgage amount for these stand-alone units is just over \$40.5 million. These outstanding mortgage amounts will be required to be paid off from the proceeds of any sales.

Business Case for the Recommended Sale of Stand-alone Units

The stand-alone unit portfolio has a negative cash flow of approximately \$6.4 million in 2011. This negative trend will continue.

Table 2: Stand-alone Unit Cash Flow Summary

	2011
Revenues	
Rental Income:	\$3,863,772
Subsidies	\$4,689,000
Total Rental Income	\$8,552,772
Expenses	
Utilities	\$3,275,264
Annual Repair Maintenance	\$3,793,928
Total Expenses	\$7,069,192
Total Net Operating Income	\$1,483,580
Less Annual Budgeted Capital Repairs	(\$7,926,803)
Net Cash Flow	(\$6,443,223)

As Table 2 demonstrates, the stand-alone units are comparatively more challenging and inefficient to operate and keep in a state of good repair. In light of budgetary constraints, the unlikely injection of additional government funding and the growing capital repair needs throughout the portfolio, selling these houses will achieve operational savings and eliminate utility, maintenance and capital repair costs estimated at \$13.5M annually. Such savings, in addition to net proceeds to be realized from the sale, can be redirected to the capital investment needs of the remaining housing stock.

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The sale of all the stand-alone units in Appendix 3 would generate a significant amount of capital that could either be used to directly fund capital repairs; or as a fund with the interest income stream used on an ongoing basis to fund capital repairs. It is important to note that not all the stand-alone units could be sold at once and the sales would occur over several years. Table 3 shows the order-of-magnitude estimated net proceeds that could be generated, being approximately \$336 million.

Table 3: Estimated Net Sales Proceeds (constant dollars)

	Assessed Value	Indicative Market Value
Estimated Sales Value	\$329,632,000 ¹	\$399,529,000 ²
Less Expenses:		
Sales Commission ³	\$14,833,440	\$17,978,805
Legal Closing Costs ⁴	\$874,000	\$874,000
Proceeds from Sale	\$313,923,560	\$380,676,195
Less:		
Mortgage ⁵	\$40,419,000	\$ 40,419,000
Mortgage Penalty ⁶	\$4,041,900	\$4,041,900
Net Proceeds from Sale	\$269,462,660	\$336,214,295

¹ MPAC assessed value as of 2008

² **Market Research Result:**

- We have gathered market data for 668 houses of the total 978 houses in our portfolio, which is equal to 68%. As a result the average market price per house is estimated at \$457,127. Assuming this overall average, total indicative market value of these 874 stand-alone units amounts to \$399.5 million.

Market Research Methodology:

- The primary source of market data was the Land Registry Office's (LRO) database, Geowarehouse. Individual addresses were entered into the system to derive actual closed sales for similar built forms in a 250m to 500m radius within the last year.
- In the case of multiplexes, actual closed sales may date back two years due to the fact that these properties trade less frequently.
- Each individual search generated about three comparables on average. An average sold price was calculated and used for similar TCHC properties on the same street or within the general vicinity.
- If the TCHC property was not found in Geowarehouse (as is sometimes the case), a Multiple Listing Service (MLS) search was conducted for similar built forms in similar areas. Prices for actual closed sales were gathered from MLS in these instances.
- In order to expedite the research, prices were also gathered from current MLS Listings based on similar built forms in close proximity to the subject property.
- The following is a summary of the data entries by source:
 - Geowarehouse: 470 entries
 - MLS Sold Price: 15 entries
 - MLS List Price: 183 entries
 - Total: 668 entries

³ Sales Commission Estimated at 4.5%

⁴ Estimated at \$1,000 per unit

⁵ Actual mortgage balance as of Sept 30, 2011

⁶ Estimated at 10% of mortgage balance outstanding

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To ensure a sustainable and readily available cash stream for capital repairs now and into the future, we are considering investing the sale proceeds from these assets into an endowment type fund or a low risk investment portfolio (annuity) that allows the principal to remain intact to the extent possible or desirable, and all interest earned will be used to reduce the capital repairs backlog of the remaining portfolio. Our conservative estimate is an annual income stream of \$16.75 million based on a 5% interest rate calculated as follows:

Realized Net Sale Value	\$336 million
Annual Interest Rate @	5%
Additional Annual income for Capital Repairs	\$16.8 million

Based on the assumptions listed after the table the net annual cash flow if all stand-alone units were sold is estimated to be:

Table 4: Estimated Net Annual Savings (constant dollars)

Annual income from Sale Proceeds	\$16,811,000
Plus forgone	
Capital Repair	\$7,926,803
Maintenance	\$3,275,264
Total Estimated Cash Flow	\$28,013,067
Less income loss from fewer units	\$3,863,772
Less estimated income loss from market unit conversion to RGI - 772 market units at CMHC average market rent	\$12,067,800
Net Annual cash Flow	\$12,081,495

This plan assumes:

- The Toronto real estate market will remain robust over the next several years
- Maintaining the same number of rent-geared-to-income rental units by reducing the number of market rental units across the portfolio
- Divesting the single family houses will reduce operating and administrative costs overall
- Maintaining a general distribution of affordable rental units across the City
- Keeping the capital stable at the \$336 M level (could be reduced and used for capital repairs without restriction)

Approval Requested from the Shareholder

Staff recommends that approval for the sale of all stand-alone units be sought from the shareholder. It is the shareholder's responsibility to seek the approval of the Minister of Municipal Affairs and Housing. Toronto Community Housing will assist in getting the Ministry's approval in every way possible.

Approval for the sale of all stand-alone units in Appendix 3 is being requested from the City as Shareholder so that the Board and management can plan for the sales and allocation of these assets, without the administrative burden of repeated requests to City Council for approvals.

Funds Dedicated to Portfolio Capital Needs

The recommendation would commit Toronto Community Housing, as a condition of approval of sale, to using these funds only for capital repairs on its existing stock of residential units. This has always been the intent and driving purpose of our strategy. We also recognize that being transparent about how the funds are used will reassure tenants and stakeholders. That is why we propose to establish a "State of Good Repair Fund" to track housing sales, proceeds and investments in an open, transparent way. The public will be able to see how and where we will use the funds from sales to improve the quality of the housing we currently provide.

Communications

Regular, consistent and effective communications will be essential to achieving the strategy. Toronto Community Housing will use proactive approaches, including media and stakeholder outreach, a dedicated website, face-to-face meetings, newsletters, and other methods to inform and educate tenants, our board and shareholder, staff, stakeholders and the public about how our plan will improve the state of repair of our buildings for the benefit of current tenants and those on wait lists for social housing. We will place a strong emphasis on open, timely and two-way communications with affected tenants and tenant leaders to address their concerns and demonstrate our commitment to mitigating impacts on tenants.

IMPLICATIONS AND RISKS:

The sale of stand-alone units can generate a significant amount of capital to be used for capital repairs. However, the sale only generates a pool of funds, not an annual income stream of funds. The pool of funds must be invested wisely to generate an annual stream of cash that will maximize the benefits for our buildings and tenants. It must also be noted that this strategy alone will not solve our entire capital funding shortfall.

Because Toronto Community Housing is required to maintain a specific number of rent-geared-to-income (RGI) units, just over 52,000. Most of the stand-alone units are RGI units. Selling these RGI units means an equivalent number of existing market units will be converted to RGI units. This has two associated risks. Revenue will decrease and the concentration of RGI units will increase.

Market Risk

There may be seasonal fluctuations, but over the next several years if economic conditions remain generally the same, Toronto's residential housing market is most likely to either be stable or improve some in those neighbourhoods where the prospective sale units are located. It is unlikely that the net proceeds would be substantially less than forecast.

There is no risk of 'flooding the market' as the units will not all come to market at the same time, and it is in Toronto Community Housing's control as to when to list the properties for sale. In addition, they are dispersed across the City in thirty or forty different neighbourhoods. Since these units are relatively affordable in the Toronto market context, they would augment the City's tax base with many entry-level family resale houses.

"Len Koroneos"

Len Koroneos
Chief Executive Officer (Interim)

- Attachments:**
- 1: Standards for support of tenants required to relocate for sale of properties.
 - 2: List of properties recommended for sale.
 - 3: List of properties the shareholder is being asked to approve for sale.

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- 4: Overview of the scattered unit portfolio – report provided to the Building and Investment Committee.

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Moving Support Standards for Toronto Community Housing Tenants

These standards apply to any tenants of Toronto Community Housing (TCH) that are required to move units as a result of a decision made by the company to renovate, revitalize or sell a given property.

Supports will be provided to tenants throughout the following steps:

1. **Preparation for Moving** – TCH will work with tenants to prepare for moving well in advance. When appropriate, tenant information session(s) will be held to provide an opportunity for tenants to ask questions and receive information directly. Regular communications as well as written notification of changes and decisions will be provided.
2. **Advance notice** - An official notice will be issued to each household in advance of the move. The notice will include a deadline for selecting another unit, if applicable.
3. **Selecting a unit** - Households can select from any available TCH unit that matches their household qualifications. TCH will schedule a one-on-one meeting with each household to review and/or assist with their preferences for new unit selection.
4. **Offer acceptance** - TCH will issue an offer and once an offer is accepted, the leaseholder will sign a lease for their new unit and a lease termination agreement for their existing unit.
5. **Financial support** - Moving assistance will be provided to all tenants (see “Moving Assistance” below) and additional support is provided to those choosing to leave TCH (see “Moving to a non-TCH Unit”). In some cases, additional financial incentives, such as a free last month’s rent, may be offered.
6. **Moving Date** – Once an offer has been accepted, TCH will confirm a moving date by which the household must vacate their current unit. Each household will receive fair notice to vacate their unit but they may also choose to move out before the deadline.
7. **Grievances** – TCH’s Tenant Complaint Policy will apply. If a household that is involved in a move process complains about decisions made by the TCH staff, the first review goes to a Manager, the second review goes to a Director, and the third review goes to the Chief Operating Officer.

Moving assistance

Provided tenants meet certain requirements, TCH will provide the following moving assistance:

- a. Moving company services for moving belongings;
- b. Insurance for major furniture items during the move;
- c. Packing materials (such as boxes and tape);
- d. Packing and unpacking services if no adult in the household is physically capable of packing and unpacking belongings (subject to medical documentation);
- e. Reimbursement of costs relating to the disconnecting and reconnecting of telephone, cable television, internet, gas, water and hydro (subject to receipts and documentation);
- f. Payment for 6 months of mail forwarding by Canada Post; and
- g. Reimbursement of up to \$50 for the cost of changing addresses on official documents (subject to receipts and documentation).

Moving assistance for special needs households

TCH may choose to provide households with special needs that require extra assistance with additional moving assistance. TCH reserves the right to assess eligibility for extra moving assistance.

Moving to a non-TCH Unit

Some households may choose to move out of TCH housing when they are asked to move. If a household receiving RGI assistance chooses to move to a non-TCH unit and stop being a TCH

tenant, they will lose their RGI status. The household will still be required to vacate their unit by the deadline. Moving assistance may be provided as following:

1. As defined above in "Moving Assistance", OR
2. A moving allowance which is equal to the value of the moving support (valued at the cost of a move within the city of Toronto), AND
3. Entitlement to a free last month's rent, AND
4. A one-time payment to help the household adjust to a non-RGI unit, if applicable.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
26	Aberdeen Ave.
30	Aberdeen Ave.
2	Alameda Ave.
30	Albemarle Ave.
20	Aldergrove Ave.
50	Aldergrove Ave.
54	Aldergrove Ave.
28	Aldridge Ave.
29	Aldridge Ave.
6	Archer St.
311	Arlington Ave.
38	Ashdale Ave.
129	Ashdale Ave.
396	Ashdale Ave.
18	Ashwick Dr.
32	Ashwick Dr.
311	Atlas Ave.
13 A	Auburn Ave.
49	Bain Ave.
176	Bain Ave.
216	Bain Ave.
228	Bain Ave.
286	Bain Ave.
331	Bain Ave.
3	Baldoon Dr.
18	Baldoon Dr.
23	Baldoon Dr.
155	Balsam Ave.
144 #1, #2	Balsam Ave.
25	Barrington Ave.
50 #1 - #4	Barrington Ave.
111	Bastedo Ave.
131	Bastedo Ave.
133	Bastedo Ave.
5	Battenberg Ave.
12	Bellhaven Rd.
6	Benshire Ave.
124	Benson Ave.
75	Bergen Rd.
79	Bergen Rd.
22	Berkshire Ave.
62	Billings Ave.
656	Birchmount Rd.
781	Birchmount Rd.
1461A	Birchmount Rd.
1461B	Birchmount Rd.
106	Birkdale Rd.
102	Blackthorn Ave.
8	Blackwater Cres.
23	Blackwater Cres.
31	Blackwater Cres.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
40	Blackwater Cres.
56	Blackwater Cres.
64	Blackwater Cres.
74	Blackwater Cres.
86	Blackwater Cres.
96	Blackwater Cres.
52	Boem Ave.
60	Bonniewood Rd
114	Booth Ave.
231	Booth Ave.
257	Booth Ave.
285	Booth Ave.
289	Booth Ave.
259	Boston Ave.
79	Boulton Ave.
37	Bradstone Sq.
39	Bradstone Sq.
49	Bradstone Sq.
51	Bradstone Sq.
66	Bradstone Sq.
97	Bradstone Sq.
99	Bradstone Sq.
57 #1 -#5	Brandon Ave.
23	Brighton Ave.
885	Brimorton Dr.
9	Brisbourne Grove
11	Brisbourne Grove
31	Brisbourne Grove
33	Brisbourne Grove
115	Bristol Ave.
129	Bristol Ave.
25	Britannia Ave.
85	Brooklyn Ave.
85 A	Brooklyn Ave.
34	Brookside Ave.
58	Brookside Dr.
207	Browning Ave.
18	Burkwood Cres.
20	Burkwood Cres.
17	Burritt Rd
291	Burrows Hall Blvd.
293	Burrows Hall Blvd.
300	Burrows Hall Blvd.
302	Burrows Hall Blvd.
313	Burrows Hall Blvd.
318	Burrows Hall Blvd.
331	Burrows Hall Blvd.
346	Burrows Hall Blvd.
347	Burrows Hall Blvd.
125	Cambridge Ave.
111	Campbell Ave.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
161	Carlaw Ave.
19	Carling Ave.
13	Carroll St.
17	Carrying Place
29	Carrying Place
20	Cedar Ave.
22	Cedar Ave.
114	Celeste Dr.
120	Celeste Dr.
58 A	Chambers Ave.
90	Chatham Ave.
75	Chelwood Rd.
105	Chelwood Rd.
109	Chelwood Rd.
14	Cherry Nook Gd
4	Chevron Crt.
21	Chevron Crt.
585	Clendenan Ave.
11	Coady Ave.
35	Coady Ave.
37	Coady Ave.
39	Coady Ave.
43	Coady Ave.
94	Coady Ave.
60	Colonial Ave.
337 A	Concord Ave.
7	Connaught Ave.
21	Connaught Ave.
42	Corley Ave.
63	Corley Ave.
197	Coxwell Ave.
362	Coxwell Ave.
624	Coxwell Ave.
626	Coxwell Ave.
249	Craven Rd.
201 #1 -#5	Crawford St.
205 Lower + Upper	Crawford St.
215 #1 + #2	Crawford St.
221 #1, #2	Crawford St.
223 #1, #2	Crawford St.
24	Crittenden Sq.
33	Crittenden Sq.
47	Crittenden Sq.
60	Crittenden Sq.
70	Crittenden Sq.
86	Crittenden Sq.
93	Crittenden Sq.
104	Crittenden Sq.
22	Crow Trail
38	Crow Trail
48	Crow Trail

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
60	Crow Trail
129	Crow Trail
131	Crow Trail
141	Crow Trail
143	Crow Trail
180	Curzon St.
65	Dagmar Ave.
19	Darrell Ave.
1208	Davenport Rd.
81	Degrassi St.
150	Degrassi St.
280	Delaware Ave.
402	Delaware Ave.
31	Devon Rd
43	Devon Rd.
70	Dingwall Ave.
26 #1 - #6	Dingwall Ave.
24	Doncaster Ave.
105	Donlands Ave.
81	Douglas Ave.
1132	Dovercourt Rd.
37	Dowswell Dr.
63	Dowswell Dr.
1449	Dundas St. E.
1539	Dundas St. E.
1544	Dundas St. E.
1595	Dundas St. E.
1756	Dundas St. E.
1834	Dundas St. E.
949	Dundas St. W.
955	Dundas St. W.
981	Dundas St. W.
987	Dundas St. W.
2529	Dundas St. W.
3225	Dundas St. W.
959 #A + B	Dundas St. W.
989 Lower + Upper	Dundas St. W.
7	Dunsfold Dr.
14	Dunsfold Dr.
35	Dunsfold Dr.
40	Dunsfold Dr.
50	Dunsfold Dr.
70	Dunsfold Dr.
86	Dunsfold Dr.
91	Dunsfold Dr.
106	Dunsfold Dr.
63	Earl Grey Rd.
70	Earl Grey Rd.
6	East Haven Dr.
760	Eastern Ave.
896	Eastern Ave.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
127	Eastwood Rd.
78	Eastwood Road
82	Eastwood Road
126	Eastwood Road
176	Eastwood Road
11	Edgewood Grove
6	Ellerbeck St.
8	Ellerbeck St.
10	Ellerbeck St.
45	Ellington Dr.
116	Ellington Dr.
189	Ellington Dr.
120	Ellsworth Ave.
21	Elward Blvd.
31	Empire Ave.
47	Empire Ave.
93	Empire Ave.
62	Fairford Ave.
60 #1	Fairford Ave.
156	Felstead Ave
49	Fermanagh Ave.
34	Fern Ave.
40	Fielding Ave.
157	First Ave.
2	First Brooke Rd
14	Franson Crt.
67	Franson Crt.
82.5	Frizzell Ave.
103	Frizzell Ave.
66	Fuller Ave.
224	Gainsborough Rd.
288	Gainsborough Rd.
305	Gainsborough Rd.
288 A	Gainsborough Rd.
112	Galt Ave.
79	Gates Ave.
7	Gatwick Ave.
21	Gemshaw Crt.
31	Gemshaw Crt.
43	Gemshaw Crt.
19	Geneva Ave.
42	Geneva Ave.
669.5	Gerrard St. E.
881	Gerrard St. E.
899	Gerrard St. E.
963	Gerrard St. E.
965	Gerrard St. E.
971	Gerrard St. E.
1228	Gerrard St. E.
1318	Gerrard St. E.
1649	Gerrard St. E.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
1683	Gerrard St. E.
1786	Gerrard St. E.
1850	Gerrard St. E.
2001	Gerrard St. E.
2055	Gerrard St. E.
2065	Gerrard St. E.
2317	Gerrard St. E.
98	Gillard Ave.
185	Gillard Ave.
444 #1 - #7	Gladstone Ave.
59	Glenmore Rd.
5	Glenmount Park Rd.
157	Glenmount Park Rd.
53 #1 - #5	Grant St.
157	Greenwood Ave.
281	Greenwood Ave.
8	Grenadier Rd.
26	Greypoint Dr.
28	Greypoint Dr.
36	Greypoint Dr.
48	Greypoint Dr.
41	Hamilton St.
24	Harcourt Ave.
71	Harcourt Ave.
17	Harriett St.
30	Harvie Ave.
151	Haslam St.
153	Haslam St.
19	Haslett Ave.
15	Hastings Ave.
56	Hastings Ave.
259	Hastings Ave.
261 #1 - #5	Hastings St.
112	Havelock St.
118	Havelock St.
110 #1 + 2	Havelock St.
128 #1 - #5	Havelock St.
125	Hazelwood Ave.
20	Hemlock Ave.
118	Heward Ave.
123	Heward Ave.
149	Heward Ave.
128	Hiawatha Rd
7	Highcliff Cres.
88	Highcroft Rd
57 #1 - #5	Hillsview Ave.
16	Hiltz Ave.
97	Hiltz Ave.
115	Hiltz Ave.
36	Hollydene Rd
52	Horseley Hill Dr.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
54	Horseley Hill Dr.
74	Horseley Hill Dr.
76	Horseley Hill Dr.
184	Horseley Hill Dr.
186	Horseley Hill Dr.
16	Howland Rd.
23	Howland Rd.
6	Hugo Ave.
161	Indian Grove
309	Indian Road Cr.
26	Inwood Ave.
114	Ivy Ave.
48	Ivy Green Cres.
49	Ivy Green Cres.
50	Ivy Green Cres.
287 #1011 - #3024	Jarvis St.
44	Jerome St.
58	Jones Ave.
62	Jones Ave.
81	Jones Ave.
115	Jones Ave.
119	Jones Ave.
165	Jones Ave.
193	Jones Ave.
319	Jones Ave.
321	Jones Ave.
422	Jones Ave.
539	Jones Ave.
14	Jopling Ave. North
18	Juniper Ave.
264	Kenilworth Ave.
55	Kenmark Blvd
1152	Kennedy Rd.
10	Kent Rd.
12	Kent Rd.
21	Kent Rd.
93	Kent Rd.
10	Kerr Rd.
39	Kerr Rd.
16	Kessack Crt.
34	Kessack Crt.
229	King Edward Ave.
12	Kingsmount Park Rd.
19	Kingsmount Park Rd.
97	Kingsmount Park Rd.
100	Kingsmount Park Rd.
180	Kingsmount Park Rd.
9	Kingston Rd.
62	Kingston Rd.
195	Kingston Rd.
393	Kingston Rd.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
395	Kingston Rd.
726	Kingston Rd.
2575	Kingston Rd.
77	Knox Ave.
91	Knox Ave.
69	Laing St.
71	Laing St.
28	Lamb Ave.
162	Langley Ave.
56	Lansdowne Ave.
169	Lawlor Ave.
264	Lee Ave.
194	Leslie St.
233	Leslie St.
412	Leslie St.
7	Lighthall
10	Lighthall
30	Lighthall
52	Lightwood Dr.
124	Lilian Dr.
173	Linden Ave.
224	Linden Ave.
226	Linden Ave.
2	Lindsey Ave.
2A	Lindsey Ave.
201	Logan Ave.
272	Logan Ave.
306	Logan Ave.
16	Loradeen Cres.
32	Loradeen Cres.
37	Loradeen Cres.
59	Loradeen Cres.
64	Loradeen Cres.
5	Lowry Sq.
7	Lowry Sq.
16	Lowry Sq.
39	Lowry Sq.
41	Lowry Sq.
51	Lowry Sq.
53	Lowry Sq.
69	Lowry Sq.
86	Lowry Sq.
90	Lowry Sq.
101	Lowry Sq.
125	Lowry Sq.
135	Lowry Sq.
6	Mackinac Cres.
46	Maclean Ave
44	Maclean Ave.
50	Maclean Ave.
88	Maclean Ave.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
97	Magnolia Ave.
110	Main St.
32	Mallon Ave.
34	Mallon Ave.
120	Malvern Ave.
136	Mammoth Hall Trail
158	Mammoth Hall Trail
164	Mammoth Hall Trail
189	Mammoth Hall Trail
195	Mammoth Hall Trail
222	Mammoth Hall Trail
234	Mammoth Hall Trail
236	Mammoth Hall Trail
907	Manning Ave.
96	Marchmount Rd
254 #1 - #5	Maria St.
14	Marjory Ave.
2	Marlow Ave.
198	Mavety St.
415	Maybank Ave.
417	Maybank Ave.
419	Maybank Ave.
421	Maybank Ave.
36	McClure Cres.
38	McClure Cres.
45	McClure Cres.
47	McClure Cres.
77	McClure Cres.
79	McClure Cres.
95	McClure Cres.
97	McClure Cres.
107	McClure Cres.
109	McClure Cres.
130	McClure Cres.
132	McClure Cres.
6	McGinty Place
18	McGinty Place
68	Mcroberts Ave.
45	Medway Cres.
56	Merkley Sq.
94	Merkley Sq.
96	Merkley Sq.
97	Merkley Sq.
99	Merkley Sq.
109	Merkley Sq.
115	Merkley Sq.
117	Merkley Sq.
119	Merkley Sq.
778	Midland Ave.
11	Milverton Blvd.
15	Milverton Blvd.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
245	Milverton Blvd.
255	Milverton Blvd.
560	Milverton Blvd.
684	Milverton Blvd.
12	Mitchell Ave.
36	Moberly Ave.
7	Montavista St.
9	Montavista St.
101	Morse St.
124	Morse St.
126	Morse St.
128 A	Morse St.
128 B	Morse St.
40	Morton Rd.
2	Mountland Dr.
64 #1 - #7	Muir Ave.
61	Mulock Ave.
79	Mulock Ave.
234	Munro St.
22	Murdock Ave.
71	Nairn Ave.
77	Nairn Ave.
83	Newmarket Ave.
29	Noble St.
31	Noble St.
75 #1 - #6	Northcote Ave.
37	Oakcrest Ave.
51	Oakcrest Ave.
81	Oakcrest Ave.
82	Oakcrest Ave.
208	Oakcrest Ave.
224	Oakridge Drive
18	O'Henry Grove
262	Old Weston Rd.
376	Ontario St.
19	Orchard Park Blvd.
168	Orton Park Rd.
174	Orton Park Rd.
180	Orton Park Rd.
182	Orton Park Rd.
192	Orton Park Rd.
224	Orton Park Rd.
101	Osborne Ave.
1201	Ossington Ave.
100	Overture Rd.
80	Painted Post Dr.
203	Pape Ave.
206	Parkmount Rd.
38	Parkview Gardens
118	Paton Rd.
121	Paton Rd.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
1	Peking Rd.
191	Perth Ave.
35	Pickering St.
95	Pickering St.
110	Pickering St.
116	Pickering St.
29	Pintail Cres.
78	Pintail Cres.
80	Pintail Cres.
71	Porchester Dr.
14	Portsdown Rd.
43	Poucher St.
194	Prescott Ave.
254	Prescott Ave.
4	Proud Grove
10	Proud Grove
14	Proud Grove
25	Prust Ave.
84	Quantrell Trail
86	Quantrell Trail
105	Quantrell Trail
107	Quantrell Trail
145	Quantrell Trail
167	Quantrell Trail
513	Quebec Ave.
524	Quebec Ave.
1766	Queen St. E.
37	Queen Victoria St.
93	Queensdale Ave.
116	Queensdale Ave.
42	Rainsford Rd.
8	Ravenrock Crt.
16 #1 - #5	Redwood Ave.
10	Rhodes Ave.
12	Rhodes Ave.
40	Rhodes Ave.
207	Rhodes Ave.
260	Rhodes Ave.
262	Rhodes Ave.
19	Richard Ave.
350	Riverdale Ave.
20	Robindale Ave.
121	Rockwell Ave.
132	Rockwell Ave.
45	Roseheath Ave.
47	Roslin Ave.
55	Roslin Ave.
876	Runnymede Rd.
630 #1 - #5	Runnymede Rd.
4	Rupert St.
8	Rushbrooke Ave.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
12	Rushbrooke Ave.
63	Rushley Dr.
65	Rushley Dr.
94	Rushley Dr.
703	Sammon Ave.
10	Sandford Ave.
76	Sandown Ave.
98	Santa Monica Blvd.
166	Santa Monica Blvd.
24	Saulter St.
16	Saunders Ave.
1	Sawden Ave.
53	Scarborough Heights Blvd
276	Scarborough Rd
117 A	Seaton St.
188	Sedgemount Dr.
73	Seymour Ave.
6	Shipman St.
33	Shropshire Dr.
199	Silver Birch Ave.
93	Slan Ave.
105	Slan Ave.
22	Snowball Cres.
33	Snowball Cres.
41	Snowball Cres.
61	Snowball Cres.
68	Snowball Cres.
75	Snowball Cres.
79	Snowball Cres.
86	Snowball Cres.
92	Snowball Cres.
31	Snowood Crt.
73 #1 - #5	Sorauren Ave.
222	Springdale Blvd
32.5	St. Clair Gardens
508	St. Clarens Ave.
598	St. Clarens Ave.
1009 A	St. Clarens Ave.
1022 #1 - #5	St. Clarens Ave.
11	Starlake Dr.
23	Strathcona Ave.
21	Sundance Cres.
22	Sundial Cres.
45	Sundial Cres.
50	Sundial Cres.
47	Sunray Cres.
63	Swanwick Ave.
2	Sylvan Ave.
14	Sylvan Ave.
10 Lower + Upper	Sylvan Ave.
2A + B	Sylvan Ave.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
4 Lower + Upper	Sylvan Ave.
6 Lower + Upper	Sylvan Ave.
35	Templeton Crt.
5	Tillbrook Court
27	Tinbury Place
29	Tinbury Place
39	Tinbury Place
41	Tinbury Place
15	Tiverton Ave.
32	Tiverton Ave.
51	Tiverton Ave.
17 A	Tiverton Ave.
17 B	Tiverton Ave.
22	Touraine Ave.
13	Trefann St.
40	Trefann St.
12	Trott Sq.
14	Trott Sq.
24	Trott Sq.
43	Trott Sq.
89	Trott Sq.
90	Trott Sq.
92	Trott Sq.
31	Tulane Cres.
12	Tunmead Sq.
27	Tunmead Sq.
22	Twin Pauls Cres.
141	Vauxhall Dr.
152	Vauxhall Dr.
170	Vauxhall Dr.
183	Vauxhall Dr.
78	Victor Ave.
289	Wallace Ave.
16	Walpole Ave.
32	Walpole Ave.
102	Walpole Ave.
22	Wardell St
48	Wardell St.
50	Wardell St.
52	Wardell St.
140	Waverley Road
292	Waverley Road
295	Waverley Road
76	Wembley Dr.
54	West Ave.
136	West Lodge Ave.
55	West Lynn Ave
57	West Lynn Ave
357 #1 - #6	Westmoreland Ave.
17	White Leas Ave.
19	White Leas Ave.

Appendix 2: Stand-alone units recommended for sale at this time

Street Number	StreetName
42	White Leas Ave.
44	White Leas Ave.
48	Wickson Trail
58	Wickson Trail
66	Wickson Trail
68	Wickson Trail
104	Wickson Trail
141	Wildwood Cres.
161	Wildwood Cres.
182	Willow Ave.
261	Willow Ave.
281	Willow Ave.
297	Willow Ave.
304	Willow Ave.
7	Winstaley Cres.
22	Winstaley Cres.
29	Winstaley Cres.
30	Winstaley Cres.
45	Winstaley Cres.
55	Winstaley Cres.
65	Winstaley Cres.
72	Winstaley Cres.
87	Winstaley Cres.
90	Winstaley Cres.
39	Wonderland Dr.
570	Woodbine Ave.
572	Woodbine Ave.
796	Woodbine Ave.
697 #1- #5	Woodbine Ave.
100	Woodfern Dr.
103	Woodfern Dr.
113	Woodfern Dr.
162	Woodfern Dr.
168	Woodfield Rd.
199	Woodfield Rd.
354	Woodfield Rd.
362	Woodfield Rd.
4	Woodlee Rd.
25	Woodmount Ave.
125	Woodmount Ave.
87	Wye Valley Rd
174	Yarmouth Rd.

Appendix 3: Stand-alone units

Street Number	StreetName
11.5	Aberdeen Ave.
26	Aberdeen Ave.
30	Aberdeen Ave.
33	Aberdeen Ave.
39-39A	Aberdeen Ave.
2	Alameda Ave.
30	Albemarle Ave.
20	Aldergrove Ave.
50	Aldergrove Ave.
54	Aldergrove Ave.
28	Aldridge Ave.
29	Aldridge Ave.
6	Archer St.
311	Arlington Ave.
38	Ashdale Ave.
129	Ashdale Ave.
396	Ashdale Ave.
18	Ashwick Dr.
32	Ashwick Dr.
311	Atlas Ave.
13 A	Auburn Ave.
49	Bain Ave.
176	Bain Ave.
216	Bain Ave.
228	Bain Ave.
286	Bain Ave.
331	Bain Ave.
3	Baldoon Dr.
18	Baldoon Dr.
23	Baldoon Dr.
9	Balsam Ave.
11	Balsam Ave.
155	Balsam Ave.
144 #1, #2	Balsam Ave.
25	Barrington Ave.
50 #1 - #4	Barrington Ave.
111	Bastedo Ave.
131	Bastedo Ave.
133	Bastedo Ave.
5	Battenberg Ave.
12	Bellhaven Rd.
6	Benshire Ave.
124	Benson Ave.
75	Bergen Rd.
79	Bergen Rd.
22	Berkshire Ave.
133	Beverley St.
135	Beverley St.
137	Beverley St.
139	Beverley St.
141	Beverley St.

Appendix 3: Stand-alone units

Street Number	StreetName
145	Beverley St.
147	Beverley St.
187	Beverley St.
189	Beverley St.
191	Beverley St.
195	Beverley St.
197	Beverley St.
193-193B	Beverley St.
62	Billings Ave.
656	Birchmount Rd.
781	Birchmount Rd.
1461A	Birchmount Rd.
1461B	Birchmount Rd.
106	Birkdale Rd.
102	Blackthorn Ave.
8	Blackwater Cres.
23	Blackwater Cres.
31	Blackwater Cres.
40	Blackwater Cres.
56	Blackwater Cres.
64	Blackwater Cres.
74	Blackwater Cres.
86	Blackwater Cres.
96	Blackwater Cres.
52	Boem Ave.
60	Bonniewood Rd
114	Booth Ave.
231	Booth Ave.
257	Booth Ave.
285	Booth Ave.
289	Booth Ave.
259	Boston Ave.
79	Boultbee Ave.
37	Bradstone Sq.
39	Bradstone Sq.
49	Bradstone Sq.
51	Bradstone Sq.
66	Bradstone Sq.
97	Bradstone Sq.
99	Bradstone Sq.
57 #1 -#5	Brandon Ave.
23	Brighton Ave.
885	Brimorton Dr.
9	Brisbourne Grove
11	Brisbourne Grove
31	Brisbourne Grove
33	Brisbourne Grove
115	Bristol Ave.
129	Bristol Ave.
25	Britannia Ave.
85	Brooklyn Ave.

Appendix 3: Stand-alone units

Street Number	StreetName
85 A	Brooklyn Ave.
34	Brookside Ave.
58	Brookside Dr.
207	Browning Ave.
18	Burkwood Cres.
20	Burkwood Cres.
17	Burritt Rd
291	Burrows Hall Blvd.
293	Burrows Hall Blvd.
300	Burrows Hall Blvd.
302	Burrows Hall Blvd.
313	Burrows Hall Blvd.
318	Burrows Hall Blvd.
331	Burrows Hall Blvd.
346	Burrows Hall Blvd.
347	Burrows Hall Blvd.
125	Cambridge Ave.
111	Campbell Ave.
161	Carlaw Ave.
19	Carling Ave.
220	Carlton St.
222	Carlton St.
230	Carlton St.
232	Carlton St.
236	Carlton St.
13	Carroll St.
17	Carrying Place
29	Carrying Place
20	Cedar Ave.
22	Cedar Ave.
114	Celeste Dr.
120	Celeste Dr.
58 A	Chambers Ave.
90	Chatham Ave.
75	Chelwood Rd.
105	Chelwood Rd.
109	Chelwood Rd.
14	Cherry Nook Gd
4	Chevron Crt.
21	Chevron Crt.
585	Clendenan Ave.
11	Coady Ave.
35	Coady Ave.
37	Coady Ave.
39	Coady Ave.
43	Coady Ave.
94	Coady Ave.
60	Colonial Ave.
337 A	Concord Ave.
7	Connaught Ave.
21	Connaught Ave.

Appendix 3: Stand-alone units

Street Number	StreetName
42	Corley Ave.
63	Corley Ave.
197	Coxwell Ave.
362	Coxwell Ave.
624	Coxwell Ave.
626	Coxwell Ave.
249	Craven Rd.
201 #1 -#5	Crawford St.
205 Lower + Upper	Crawford St.
215 #1 + #2	Crawford St.
221 #1, #2	Crawford St.
223 #1, #2	Crawford St.
24	Crittenden Sq.
33	Crittenden Sq.
47	Crittenden Sq.
60	Crittenden Sq.
70	Crittenden Sq.
86	Crittenden Sq.
93	Crittenden Sq.
104	Crittenden Sq.
22	Crow Trail
38	Crow Trail
48	Crow Trail
60	Crow Trail
129	Crow Trail
131	Crow Trail
141	Crow Trail
143	Crow Trail
180	Curzon St.
65	Dagmar Ave.
39	D'Arcy St.
19	Darrell Ave.
1208	Davenport Rd.
81	Degrassi St.
150	Degrassi St.
42	Delaney Cres.
44	Delaney Cres.
46	Delaney Cres.
48	Delaney Cres.
280	Delaware Ave.
402	Delaware Ave.
31	Devon Rd
43	Devon Rd.
70	Dingwall Ave.
26 #1 - #6	Dingwall Ave.
24	Doncaster Ave.
105	Donlands Ave.
81	Douglas Ave.
1132	Dovercourt Rd.
37	Dowswell Dr.
63	Dowswell Dr.

Appendix 3: Stand-alone units

Street Number	StreetName
4247	Dufferin St.
4257	Dufferin St.
4281	Dufferin St.
4283	Dufferin St.
4285	Dufferin St.
4287	Dufferin St.
4293	Dufferin St.
4297	Dufferin St.
4299	Dufferin St.
4301	Dufferin St.
4303	Dufferin St.
4307	Dufferin St.
4309	Dufferin St.
257	Dundas St. E.
1449	Dundas St. E.
1539	Dundas St. E.
1544	Dundas St. E.
1595	Dundas St. E.
1756	Dundas St. E.
1834	Dundas St. E.
949	Dundas St. W.
955	Dundas St. W.
981	Dundas St. W.
987	Dundas St. W.
2529	Dundas St. W.
3225	Dundas St. W.
959 #A + B	Dundas St. W.
989 Lower + Upper	Dundas St. W.
7	Dunsfold Dr.
14	Dunsfold Dr.
35	Dunsfold Dr.
40	Dunsfold Dr.
50	Dunsfold Dr.
70	Dunsfold Dr.
86	Dunsfold Dr.
91	Dunsfold Dr.
106	Dunsfold Dr.
63	Earl Grey Rd.
70	Earl Grey Rd.
6	East Haven Dr.
760	Eastern Ave.
896	Eastern Ave.
127	Eastwood Rd.
78	Eastwood Road
82	Eastwood Road
126	Eastwood Road
176	Eastwood Road
11	Edgewood Grove
6	Ellerbeck St.
8	Ellerbeck St.
10	Ellerbeck St.

Appendix 3: Stand-alone units

Street Number	StreetName
798A/B 780a/b	Ellesmere Rd.
45	Ellington Dr.
116	Ellington Dr.
189	Ellington Dr.
120	Ellsworth Ave.
21	Elward Blvd.
31	Empire Ave.
47	Empire Ave.
93	Empire Ave.
62	Fairford Ave.
60 #1	Fairford Ave.
156	Felstead Ave
49	Fermanagh Ave.
34	Fern Ave.
40	Fielding Ave.
157	First Ave.
2	First Brooke Rd
14	Franson Ct.
67	Franson Ct.
82.5	Frizzell Ave.
103	Frizzell Ave.
66	Fuller Ave.
224	Gainsborough Rd.
288	Gainsborough Rd.
305	Gainsborough Rd.
288 A	Gainsborough Rd.
112	Galt Ave.
79	Gates Ave.
7	Gatwick Ave.
21	Gemshaw Ct.
31	Gemshaw Ct.
43	Gemshaw Ct.
19	Geneva Ave.
42	Geneva Ave.
669.5	Gerrard St. E.
881	Gerrard St. E.
899	Gerrard St. E.
963	Gerrard St. E.
965	Gerrard St. E.
971	Gerrard St. E.
1228	Gerrard St. E.
1318	Gerrard St. E.
1649	Gerrard St. E.
1683	Gerrard St. E.
1786	Gerrard St. E.
1850	Gerrard St. E.
2001	Gerrard St. E.
2055	Gerrard St. E.
2065	Gerrard St. E.
2317	Gerrard St. E.
98	Gillard Ave.

Appendix 3: Stand-alone units

Street Number	StreetName
185	Gillard Ave.
444 #1 - #7	Gladstone Ave.
59	Glenmore Rd.
5	Glenmount Park Rd.
157	Glenmount Park Rd.
53 #1 - #5	Grant St.
157	Greenwood Ave.
281	Greenwood Ave.
8	Grenadier Rd.
26	Greypoint Dr.
28	Greypoint Dr.
36	Greypoint Dr.
48	Greypoint Dr.
46-48	Hallbank Terrace
50-52	Hallbank Terrace
54-56 A	Hallbank Terrace
58-60 A	Hallbank Terrace
59-61 A	Hallbank Terrace
63-65 A	Hallbank Terrace
67-69	Hallbank Terrace
71-73	Hallbank Terrace
41	Hamilton St.
24	Harcourt Ave.
71	Harcourt Ave.
17	Harriett St.
30	Harvie Ave.
151	Haslam St.
153	Haslam St.
19	Haslett Ave.
15	Hastings Ave.
56	Hastings Ave.
259	Hastings Ave.
261 #1 - #5	Hastings St.
112	Havelock St.
118	Havelock St.
110 #1 + 2	Havelock St.
128 #1 - #5	Havelock St.
125	Hazelwood Ave.
20	Hemlock Ave.
118	Heward Ave.
123	Heward Ave.
149	Heward Ave.
128	Hiawatha Rd
7	Highcliff Cres.
88	Highcroft Rd
57 #1 - #5	Hillsview Ave.
16	Hiltz Ave.
97	Hiltz Ave.
115	Hiltz Ave.
36	Hollydene Rd
52	Horseley Hill Dr.

Appendix 3: Stand-alone units

Street Number	StreetName
54	Horseley Hill Dr.
74	Horseley Hill Dr.
76	Horseley Hill Dr.
184	Horseley Hill Dr.
186	Horseley Hill Dr.
16	Howland Rd.
23	Howland Rd.
6	Hugo Ave.
480	Huron St.
482	Huron St.
492	Huron St.
494	Huron St.
161	Indian Grove
309	Indian Road Cr.
26	Inwood Ave.
114	Ivy Ave.
48	Ivy Green Cres.
49	Ivy Green Cres.
50	Ivy Green Cres.
287 #1011 - #3024	Jarvis St.
44	Jerome St.
58	Jones Ave.
62	Jones Ave.
81	Jones Ave.
115	Jones Ave.
119	Jones Ave.
165	Jones Ave.
193	Jones Ave.
319	Jones Ave.
321	Jones Ave.
422	Jones Ave.
539	Jones Ave.
52-54	Jones Ave.
66 A + B	Jones Ave.
14	Jopling Ave. North
18	Juniper Ave.
264	Kenilworth Ave.
55	Kenmark Blvd
1152	Kennedy Rd.
10	Kent Rd.
12	Kent Rd.
21	Kent Rd.
93	Kent Rd.
10	Kerr Rd.
39	Kerr Rd.
16	Kessack Crt.
34	Kessack Crt.
89-91	Keyworth Trail
229	King Edward Ave.
12	Kingsmount Park Rd.
19	Kingsmount Park Rd.

Appendix 3: Stand-alone units

Street Number	StreetName
97	Kingsmount Park Rd.
100	Kingsmount Park Rd.
180	Kingsmount Park Rd.
9	Kingston Rd.
62	Kingston Rd.
195	Kingston Rd.
331	Kingston Rd.
333	Kingston Rd.
393	Kingston Rd.
395	Kingston Rd.
726	Kingston Rd.
2575	Kingston Rd.
77	Knox Ave.
91	Knox Ave.
69	Laing St.
71	Laing St.
28	Lamb Ave.
162	Langley Ave.
56	Lansdowne Ave.
169	Lawlor Ave.
264	Lee Ave.
194	Leslie St.
233	Leslie St.
412	Leslie St.
7	Lighthall
10	Lighthall
30	Lighthall
52	Lightwood Dr.
124	Lilian Dr.
173	Linden Ave.
224	Linden Ave.
226	Linden Ave.
2	Lindsey Ave.
2A	Lindsey Ave.
195	Logan Ave.
197	Logan Ave.
199	Logan Ave.
201	Logan Ave.
272	Logan Ave.
306	Logan Ave.
16	Loradeen Cres.
32	Loradeen Cres.
37	Loradeen Cres.
59	Loradeen Cres.
64	Loradeen Cres.
5	Lowry Sq.
7	Lowry Sq.
16	Lowry Sq.
39	Lowry Sq.
41	Lowry Sq.
51	Lowry Sq.

Appendix 3: Stand-alone units

Street Number	StreetName
53	Lowry Sq.
69	Lowry Sq.
86	Lowry Sq.
90	Lowry Sq.
101	Lowry Sq.
125	Lowry Sq.
135	Lowry Sq.
6	Mackinac Cres.
46	Maclean Ave
44	Maclean Ave.
50	Maclean Ave.
88	Maclean Ave.
13	Madison Ave.
21	Madison Ave.
23	Madison Ave.
25	Madison Ave.
27	Madison Ave.
97	Magnolia Ave.
110	Main St.
32	Mallon Ave.
34	Mallon Ave.
120	Malvern Ave.
136	Mammoth Hall Trail
158	Mammoth Hall Trail
164	Mammoth Hall Trail
189	Mammoth Hall Trail
195	Mammoth Hall Trail
222	Mammoth Hall Trail
234	Mammoth Hall Trail
236	Mammoth Hall Trail
907	Manning Ave.
96	Marchmount Rd
114A + B	Maria St.
122A + B	Maria St.
254 #1 - #5	Maria St.
14	Marjory Ave.
2	Marlow Ave.
198	Mavety St.
415	Maybank Ave.
417	Maybank Ave.
419	Maybank Ave.
421	Maybank Ave.
36	McClure Cres.
38	McClure Cres.
45	McClure Cres.
47	McClure Cres.
77	McClure Cres.
79	McClure Cres.
95	McClure Cres.
97	McClure Cres.
107	McClure Cres.

Appendix 3: Stand-alone units

Street Number	StreetName
109	McClure Cres.
130	McClure Cres.
132	McClure Cres.
6	McGinty Place
18	McGinty Place
68	Mcroberts Ave.
45	Medway Cres.
56	Merkley Sq.
94	Merkley Sq.
96	Merkley Sq.
97	Merkley Sq.
99	Merkley Sq.
109	Merkley Sq.
115	Merkley Sq.
117	Merkley Sq.
119	Merkley Sq.
778	Midland Ave.
11	Milverton Blvd.
15	Milverton Blvd.
245	Milverton Blvd.
255	Milverton Blvd.
560	Milverton Blvd.
684	Milverton Blvd.
12	Mitchell Ave.
63	Mitchell Ave.
36	Moberly Ave.
7	Montavista St.
9	Montavista St.
101	Morse St.
124	Morse St.
126	Morse St.
128 A	Morse St.
128 B	Morse St.
40	Morton Rd.
2	Moutland Dr.
64 #1 - #7	Muir Ave.
61	Mulock Ave.
79	Mulock Ave.
234	Munro St.
22	Murdock Ave.
71	Nairn Ave.
77	Nairn Ave.
83	Newmarket Ave.
29	Noble St.
31	Noble St.
75 #1 - #6	Northcote Ave.
96	Northey Dr.
98	Northey Dr.
37	Oakcrest Ave.
51	Oakcrest Ave.
81	Oakcrest Ave.

Appendix 3: Stand-alone units

Street Number	StreetName
82	Oakcrest Ave.
208	Oakcrest Ave.
224	Oakridge Drive
18	O'Henry Grove
262	Old Weston Rd.
376	Ontario St.
19	Orchard Park Blvd.
168	Orton Park Rd.
174	Orton Park Rd.
180	Orton Park Rd.
182	Orton Park Rd.
192	Orton Park Rd.
224	Orton Park Rd.
101	Osborne Ave.
1201	Ossington Ave.
100	Overture Rd.
80	Painted Post Dr.
203	Pape Ave.
206	Parkmount Rd.
38	Parkview Gardens
502	Parliament St.
506	Parliament St.
508	Parliament St.
536 1/2	Parliament St.
544	Parliament St.
504-504B	Parliament St.
536-536 1/2	Parliament St.
118	Paton Rd.
121	Paton Rd.
1	Peking Rd.
35	Pembroke St.
21-25	Pembroke St.
191	Perth Ave.
35	Pickering St.
95	Pickering St.
110	Pickering St.
116	Pickering St.
29	Pintail Cres.
78	Pintail Cres.
80	Pintail Cres.
311-313A	Pitfield Rd.
315-317A	Pitfield Rd.
319-321	Pitfield Rd.
323-325	Pitfield Rd.
71	Porchester Dr.
14	Portsdown Rd.
43	Poucher St.
194	Prescott Ave.
254	Prescott Ave.
26	Prospect Ave.
28	Prospect Ave.

Appendix 3: Stand-alone units

Street Number	StreetName
30	Prospect Ave.
32	Prospect Ave.
34	Prospect Ave.
36	Prospect Ave.
38	Prospect Ave.
4	Proud Grove
10	Proud Grove
14	Proud Grove
25	Prust Ave.
84	Quantrell Trail
86	Quantrell Trail
105	Quantrell Trail
107	Quantrell Trail
145	Quantrell Trail
167	Quantrell Trail
513	Quebec Ave.
524	Quebec Ave.
1766	Queen St. E.
37	Queen Victoria St.
93	Queensdale Ave.
116	Queensdale Ave.
42	Rainsford Rd.
8	Ravenrock Crt.
16 #1 - #5	Redwood Ave.
10	Rhodes Ave.
12	Rhodes Ave.
40	Rhodes Ave.
207	Rhodes Ave.
260	Rhodes Ave.
262	Rhodes Ave.
19	Richard Ave.
350	Riverdale Ave.
20	Robindale Ave.
121	Rockwell Ave.
132	Rockwell Ave.
41	Rose Ave.
43	Rose Ave.
45	Rose Ave.
47	Rose Ave.
56	Rose Ave.
37-39	Rose Ave.
45	Roseheath Ave.
47	Roslin Ave.
55	Roslin Ave.
876	Runnymede Rd.
630 #1 - #5	Runnymede Rd.
4	Rupert St.
8	Rushbrooke Ave.
12	Rushbrooke Ave.
63	Rushley Dr.
65	Rushley Dr.

Appendix 3: Stand-alone units

Street Number	StreetName
94	Rushley Dr.
123	Sackville St.
703	Sammon Ave.
10	Sandford Ave.
76	Sandown Ave.
98	Santa Monica Blvd.
166	Santa Monica Blvd.
24	Saulter St.
16	Saunders Ave.
1	Sawden Ave.
53	Scarborough Heights Blvd
276	Scarborough Rd
117 A	Seaton St.
188	Sedgemount Dr.
73	Seymour Ave.
188	Sherbourne St.
241	Sherbourne St.
259	Sherbourne St.
263	Sherbourne St.
279	Sherbourne St.
281	Sherbourne St.
245-247	Sherbourne St.
265-267	Sherbourne St.
269-277	Sherbourne St.
283-285	Sherbourne St.
188 (Rear)	Sherbourne St.
6	Shipman St.
33	Shropshire Dr.
199	Silver Birch Ave.
93	Slan Ave.
105	Slan Ave.
107	Slan Ave.
22	Snowball Cres.
33	Snowball Cres.
41	Snowball Cres.
61	Snowball Cres.
68	Snowball Cres.
75	Snowball Cres.
79	Snowball Cres.
86	Snowball Cres.
92	Snowball Cres.
31	Snowood Crt.
73 #1 - #5	Sorauren Ave.
222	Springdale Blvd
32.5	St. Clair Gardens
508	St. Clarens Ave.
598	St. Clarens Ave.
1009 A	St. Clarens Ave.
1022 #1 - #5	St. Clarens Ave.
11	Starlake Dr.
23	Strathcona Ave.

Appendix 3: Stand-alone units

Street Number	StreetName
21	Sundance Cres.
22	Sundial Cres.
45	Sundial Cres.
50	Sundial Cres.
47	Sunray Cres.
63	Swanwick Ave.
2	Sylvan Ave.
14	Sylvan Ave.
10 Lower + Upper	Sylvan Ave.
2A + B	Sylvan Ave.
4 Lower + Upper	Sylvan Ave.
6 Lower + Upper	Sylvan Ave.
35	Templeton Crt.
5	Tillbrook Court
27	Tinbury Place
29	Tinbury Place
39	Tinbury Place
41	Tinbury Place
15	Tiverton Ave.
32	Tiverton Ave.
51	Tiverton Ave.
17 A	Tiverton Ave.
17 B	Tiverton Ave.
22	Touraine Ave.
13	Trefann St.
40	Trefann St.
12	Trott Sq.
14	Trott Sq.
24	Trott Sq.
43	Trott Sq.
89	Trott Sq.
90	Trott Sq.
92	Trott Sq.
31	Tulane Cres.
12	Tunmead Sq.
27	Tunmead Sq.
22	Twin Pauls Cres.
141	Vauxhall Dr.
152	Vauxhall Dr.
170	Vauxhall Dr.
183	Vauxhall Dr.
78	Victor Ave.
289	Wallace Ave.
16	Walpole Ave.
32	Walpole Ave.
102	Walpole Ave.
22	Wardell St
48	Wardell St.
50	Wardell St.
52	Wardell St.
140	Waverley Road

Appendix 3: Stand-alone units

Street Number	StreetName
292	Waverley Road
295	Waverley Road
245	Wellesley St. E.
255	Wellesley St. E.
257	Wellesley St. E.
265	Wellesley St. E.
267	Wellesley St. E.
269	Wellesley St. E.
271	Wellesley St. E.
273	Wellesley St. E.
277	Wellesley St. E.
279	Wellesley St. E.
281	Wellesley St. E.
283	Wellesley St. E.
275-275B	Wellesley St. E.
76	Wembley Dr.
54	West Ave.
136	West Lodge Ave.
55	West Lynn Ave
57	West Lynn Ave
357 #1 - #6	Westmoreland Ave.
17	White Leas Ave.
19	White Leas Ave.
42	White Leas Ave.
44	White Leas Ave.
48	Wickson Trail
58	Wickson Trail
66	Wickson Trail
68	Wickson Trail
104	Wickson Trail
141	Wildwood Cres.
161	Wildwood Cres.
182	Willow Ave.
261	Willow Ave.
281	Willow Ave.
297	Willow Ave.
304	Willow Ave.
757	Wilson Heights Blvd.
9	Winchester St.
13	Winchester St.
15	Winchester St.
17	Winchester St.
19	Winchester St.
37	Winchester St.
39	Winchester St.
41	Winchester St.
7	Winstaley Cres.
22	Winstaley Cres.
29	Winstaley Cres.
30	Winstaley Cres.
45	Winstaley Cres.

Appendix 3: Stand-alone units

Street Number	StreetName
55	Winstaley Cres.
65	Winstaley Cres.
72	Winstaley Cres.
87	Winstaley Cres.
90	Winstaley Cres.
39	Wonderland Dr.
570	Woodbine Ave.
572	Woodbine Ave.
796	Woodbine Ave.
697 #1- #5	Woodbine Ave.
100	Woodfern Dr.
103	Woodfern Dr.
113	Woodfern Dr.
162	Woodfern Dr.
168	Woodfield Rd.
199	Woodfield Rd.
354	Woodfield Rd.
362	Woodfield Rd.
4	Woodlee Rd.
25	Woodmount Ave.
125	Woodmount Ave.
208	Woodsworth Rd.
210	Woodsworth Rd.
212	Woodsworth Rd.
214	Woodsworth Rd.
216	Woodsworth Rd.
218	Woodsworth Rd.
220	Woodsworth Rd.
222	Woodsworth Rd.
224	Woodsworth Rd.
226	Woodsworth Rd.
228	Woodsworth Rd.
230	Woodsworth Rd.
232	Woodsworth Rd.
234	Woodsworth Rd.
236	Woodsworth Rd.
238	Woodsworth Rd.
240	Woodsworth Rd.
242	Woodsworth Rd.
244	Woodsworth Rd.
246	Woodsworth Rd.
248	Woodsworth Rd.
250	Woodsworth Rd.
252	Woodsworth Rd.
254	Woodsworth Rd.
256	Woodsworth Rd.
258	Woodsworth Rd.
264	Woodsworth Rd.
266	Woodsworth Rd.
268	Woodsworth Rd.
270	Woodsworth Rd.

Appendix 3: Stand-alone units

Street Number	StreetName
272	Woodsworth Rd.
274	Woodsworth Rd.
277	Woodsworth Rd.
279	Woodsworth Rd.
307	Woodsworth Rd.
309	Woodsworth Rd.
87	Wye Valley Rd
174	Yarmouth Rd.



Overview of Scattered Units Portfolio

Item 4
September 30, 2011
Building and Investment Committee

To: Building & Investment Committee

Report: BIC:2011-17

From: Chief Executive Officer

Date: September 6, 2011

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PURPOSE:

To provide the Building and Investment Committee with an overview of the portion of the portfolio that consists of scattered units as the first step in a review of how best to use these assets in light of current cost pressures.

RECOMMENDATION:

It is recommended that the Building and Investment Committee receive this report for information.

REASONS FOR RECOMMENDATION:

Portfolio Description

Toronto Community Housing owns just under 870 houses, excluding those that have been approved for sale (22 and 5) and those that are in communities undergoing revitalization. Almost 200 of these are buildings with two or more units with some in downtown Toronto being operated as rooming houses. The vast majority of the scattered units are 3 bedroom units.

Two of the predecessor companies had houses in their portfolio as shown in Table 1 – Metro Toronto Housing Authority (MTHA) and Cityhome. The Cityhome scattered units are all located in the former City of Toronto while the other scattered units are found throughout Toronto.

Table 1: Sources of Scattered units

Company	Houses/Buildings	Units
Metro Toronto Housing Authority	468	541
Cityhome	401	1,036
Total	869	1,577

The former MTHA units are mainly single households, with some as duplexes or fourplexes. Cityhome's houses include many rooming houses and group homes in the downtown. Ranging from clusters of 5 or 6 bedroom units to 32 single rooms. What many people think

Overview of Scattered Units Portfolio

Report: BIC:2011-17

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of when they hear about our portfolio of scattered houses is a stand-alone house in a neighbourhood and these number about 660 units.

Location of Scattered Units

Tables 2 & 3 show the five City wards with the highest number of scattered houses and scattered units in multiple-unit houses. The large number of houses, 173, in Ward 42 are a development known as Malvern 2 and were all built in 1974-5.

Table 2: Most # of Scattered Units by Ward in Houses

Ward	Houses
42 Scarborough - Rouge River	173
30 Toronto - Danforth	148
32 Beaches – East York	139
28 Toronto Centre - Rosedale	67
25 Don Valley West	40

Table 3: Most # of Scattered Units – 2 or More Units in Small Buildings

Ward	Units
28 Toronto Centre - Rosedale	431
30 Toronto - Danforth	186
42 Scarborough - Rouge River	173
32 Beaches – East York	158
20 Trinity Spadina	95

Types of Scattered Units

There are several distinct groups of scattered units and these groups need to be considered separately.

Purpose-Built Public Housing

One is the purpose-built MTHA units. There are three developments of 65 buildings comprised of 132 units. These were built between the late 1950s and 1974 and consist of single houses, duplexes and fourplexes. They are located near Highway 401 mainly in Scarborough and North York.

Houses forming Part of Larger Developments

Another group developed by Cityhome are some developments that were responses to issues in the community and the Council purchased existing houses as a way of protecting the community. Examples of these include the houses in the Hydro Block (20 buildings) and houses purchased in South St. Jamestown (23 buildings). These tend to be large groupings of houses rather than stand-alone ones.

SHOP Houses

Another very specific group are the SHOP houses (21 buildings and 128 units) created through a program from the former City of Toronto. These houses owned by Cityhome were head-leased to agencies that used them as group homes with support services under the SHOP program.

Rooming Houses

Twenty-four of the former Cityhome houses are licenced as rooming houses (250 units). These do not have support services. These are all located in the Toronto Centre – Rosedale Ward. Many of these houses are also listed or designated as heritage properties.

Property Houses

Another grouping of about 40 houses were purchased by the former City of Toronto for various purposes, and were transferred to Cityhome when no longer required. These scattered units are not constrained by the rules associated with units funded through social housing programs. Some of the 22 houses we are selling are Property Houses.

Scattered Units

The vast majority of the scattered units, about 660, are single-family units scattered throughout the new City of Toronto. There are concentrations in some wards as shown in Table 2 above many of which were developed under the auspices of an affordable housing program and require the Service Manager's (Council) agreement to sell and then the provincial program release.

Income and Expenses

Of the 1,577 units, 188 are market-rent units but only 53 of the 869 single-family houses are market rent. The approximate annual rent revenue from the houses, assuming all were occupied, is \$5.8 million annually. The cost of utilities and maintenance for the scattered units is approximately \$6.9 million annually. This does not include the cost of accumulated capital repairs. Repairs to scattered units have not been done on a regular basis, but rather at move-out or in an emergency. If these annual capital costs were included, the total cost of maintaining these scattered units would be \$12.2 million yearly excluding administrative costs.

Utility costs for the houses are an order of magnitude greater than the costs for apartments in multi-residential buildings as shown in Table 4. Capital repairs costs are higher because the average age of the buildings is older and capital repairs occur on an as needed basis so the capital deficit on the scattered units grows annually.

Overview of Scattered Units Portfolio

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Table 4: Utility Consumption and Cost

	High Rise	House	
hydro use/unit	7,400	31,517	} Consumption
gas use/unit	1,650	4,745	
water use/unit	203	392	
hydro cost/unit	\$740	\$3,479	} Costs
gas cost/unit	\$670	\$2,191	
water cost/unit	\$420	\$944	
average unit size (sq ft)	801	916	
average built year	1974	1940	
# of buildings	163	1,007	
# of bedroom/unit	1.37	2.45	

Toronto Community Housing is retaining a consultant to develop a strategy for maximizing the value of the assets. This may include advising on the real market rent for units and assisting in the sale of any scattered units that the Board determines should be sold. Market rents tend to be at least 20% below what is achievable.

Benefits and Issues

Scattered units offer a number of benefits to households. Residents live in a unit that is similar to others in the City's neighbourhoods with no stigma attached. Scattered units are ground-related units that work very well for families.

On the other hand, Toronto Community Housing cannot easily provide services to households in scattered units and has not been able to develop a tenant engagement system that includes residents of scattered units. For Toronto Community Housing costs are higher as these units are scattered all over the City increasing travel time. None of the units are standard which means specialized repairs for each. And the median age of the scattered units is 80+ years meaning significant repairs are required regularly and there is little funding available.

There are other issues with the scattered units. They generate many complaints from neighbours either because of maintenance or anti-social behaviour. This increases costs as more staff time is spent dealing with these issues. While there is a high demand for many scattered units, the demand for rooming houses is low and most tenants want to relocate to other larger units once established as a tenant of TCHC.

Compared with scattered units, multi-unit buildings are more efficient in terms of utility consumption, maintenance requirements and administrative costs.

Legislative and other constraints

There are a number of constraints that apply to the use of these assets. As with all of our properties, permission of City Council is required to sell or long-term lease these units and, except for the Property Houses, the consent of the Minister of Municipal Affairs and Housing

is required. This process can take at least 8 months. Toronto Community Housing will work with the Service Manager and the Province to get their approval for a streamlined process to dispose of scattered units, where that is approved by the Board.

In addition there are a number of planning and heritage constraints. Some of our scattered units are listed or designated as heritage properties. This limits what can be done with the properties and the limit applies to any purchaser as well.

The City also has a set of provisions in by-laws and the Official Plan that protect rental housing. This means that any group of 6 or more related units must remain as rental housing under similar terms and conditions, which limits Toronto Community Housing's ability to achieve the best value from these scattered units.

In addition to these concerns, the City requires each one of the 1,389 rent-geared-to-income units to be replaced. Even rooms, if rented out as a single unit, are required to be replaced with another full unit. The cost of constructing a new unit in a multi-residential building is approximately \$250,000 as of 2011, and greater for larger family units.

Next Steps

We will be reporting to the October Board meeting on a recommended strategy for utilizing the scattered units' portfolio. The strategy has not been finalized but we are thinking about a strategy that may include these elements:

- All tenants in units that are to be sold will be relocated in suitable housing
- Any sale of scattered units will be managed to ensure we do not flood the market
- Some groups of scattered units will be considered for other purposes than sale and these would likely include Purpose-Built Public Housing, Houses forming Part of Larger Developments, SHOP Houses and Rooming Houses
- Within the remaining two groups of houses, Property Houses and Scattered Units, vacant units would be considered for sale first followed by those with high repair costs, those with high sale value, and those in non-strategic locations.

The strategy would include a timeline that sees approvals sought over the next 12 months. Relocations would follow that over a further 12 to 18 month period. Sales could start as early as the Board decision for vacant property houses and would extend over a period of up to five years.

IMPLICATIONS AND RISKS:

The scattered units' portfolio has significant capital value, but it generates far less revenue than it costs to operate. It is prudent to explore how best to utilize these assets. These options may include sale, redevelopment, or retention. Once scattered units become vacant they are costly to repair and stay vacant.

Overview of Scattered Units Portfolio

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The review of these assets will invite public controversy. Earlier this year, the company's decision to sell 22 houses provoked a sharp response. Tenants, stakeholders and some city councillors attacked the sale in the media, at a Board meeting and at City Council's executive committee. When the sale came to Council, opponents filibustered the move, dragging out debate over a period of one and a half days. The former Managing Director has made statements to the media as well.

That notwithstanding, this review is also an opportunity for us to tell our story to key audiences, to have a conversation with staff, tenants, elected officials, stakeholders and the public about our capital repair challenges, and the actions recommended to address what is a real and urgent need.

While Toronto Community Housing will continue to seek support from government for help with capital repair needs, all governments have deficits and are unlikely to provide additional funds in the near future. Toronto Community Housing will find funds within the organization and the sale of expensive and high value properties is one significant method.

"Len Koroneos"

Len Koroneos
Chief Executive Officer (Interim)

Attachment: None

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