



## 2020 to 2023 Business Plan

### Service: Realty Services

**\$0.01**

Cost per day for the average rate payer (2020 to 2023)

**0.10%**

Percentage of the 2020 to 2023 City of London Net Property Tax Supported Budget

#### Who we are:

- Realty Services provides advice on property matters to City Service Areas and supports the management of the City's asset portfolio by managing property acquisition, industrial land marketing and sales, disposition, property management, lease administration and negotiations.

#### What we do:

- Realty Services contributes towards the effective and efficient management of the City's land portfolio.
- It also furthers the City's initiatives under a variety of plans and strategies, including the Industrial Land Development Strategy, the Growth Management Implementation Strategy, the Transportation Master Plan, the W12A Community Enhancement and Mitigative Measures Program, Parks and Recreation Master Plan and Floodplain Protection.

#### Why we do it:

- **Essential** - Effective property acquisition and management of municipal lands is essential for ensuring that the City can deliver services when and as planned.

The following table provides an overview of the budget for this service:

Budget Summary (\$000's)	2020	2021	2022	2023	2020 to 2023 TOTAL
Gross Operating Expenditures	\$1,962	\$1,989	\$2,021	\$2,041	<b>\$8,013</b>
Other Revenues	-\$1,292	-\$1,305	-\$1,318	-\$1,332	<b>-\$5,247</b>
<b>Net Tax Levy Supported Operating Budget</b>	<b>\$670</b>	<b>\$684</b>	<b>\$703</b>	<b>\$709</b>	<b>\$2,766</b>
Total Capital Expenditures	\$0	\$0	\$0	\$0	<b>\$0</b>
Full-Time Equivalents (FTE's)	11.2	11.2	11.2	11.2	N/A

Reflects 2020 to 2023 Council Approved Budget - January 12, 2021.

The following section provides an overview of the key activities the service plans to undertake from 2020 to 2023 to implement the Corporation's 2019 to 2023 Strategic Plan, as well as an overview of the risks and challenges the service is anticipated to experience during this period:

### Service Highlights 2020 to 2023

- Provide continuing property acquisition in support of the Transportation Master Plan, BRT and transit projects and stormwater management programs. Realty is involved in numerous transportation related initiatives in the context of property rights affected by the undertaking. Into the future, requirements in this area have the potential to expand as Rapid Transit is further explored.
- Provide continuing support for the Industrial Land Development Strategy (ILDS). Realty provides expert advice and transactional support in this area. Realty is the lead for property acquisitions and sales of City industrial land.
- Provide acquisition support to Parks Planning for multi-use pathway development and parkland creation.
- Support various other Service Areas by providing advice of various different forms of property rights and the associated transaction support including negotiating lease space for downtown office Service Areas and other leases for civic space needs in the community.
- Active cemeteries management including maintenance of Woodhull, Bostwick and Scottsville cemeteries.
- Lead the disposition of surplus land assets and support the disposition of Old Victoria Hospital Lands and Lorne Avenue development lands.
- Provide continuing support for the W12A Landfill Site – Community Enhancement and Mitigative Measures Program (CEMMP). Undertakings include contracting, interim property management, negotiating and acquiring property.

## Risks and Challenges Anticipated in 2020 to 2023

- Realty is undergoing a higher level of staff turnover and the recruitment process has not found qualified staff replacements. Work load of the existing staff has increased.
- There are many new property acquisition projects coming in 2020 – 2023 with many property impacts including business impacts. Realty will have continued high work load.
- Maintenance costs and utility charges are increasing due to the age of the City rental properties and higher energy costs. These expenses are closely scrutinized to ensure they are appropriate and reflect best available value while respecting the City's policy to procure multiple bid submissions.
- A number of residential rental properties have been identified as beyond their useful economic life and are slated for demolition. This may affect rental revenues.
- Internal experts have been sought and leveraged where possible to avoid utilizing potentially more costly external consultants. This increases staff work load.
- Expropriation of property may be required due to legal title issues, unreasonable expectations of values and compensation by property owners and project design changes and timelines for construction.

### Contact:

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