

MANAGEMENT REPORT

Date: June 9, 2025
To: Stratford City Council
From: Tatiana Dafoe, City Clerk
Report Number: COU25-070
Attachments: None

Title: Proposed Disposition and Sale of City-Owned Land at 38 Coriano Street

Objective: To seek Council approval to declare as surplus and to dispose of city-owned land at 38 Coriano Street, Stratford for the proposed development of 9 units, in 3 triplexes on severed lots, all at market rates.

Background: At the May 27, 2025, Regular meeting, Council adopted the following resolution:

THAT Council direct the investStratford Housing Specialist, in consultation with staff, to initiate a 90-day negotiation period with Pol Quality Homes as the Preferred Proponent for the development of affordable and mixed market housing at 161 East Gore Street and 38 Coriano Street;

THAT Council direct the City Clerk to issue Notice of Intent to Declare the subject lands at 161 East Gore Street and 38 Coriano Street as surplus to the needs of The Corporation of the City of Stratford, in accordance with Policy P.1.3 - Sale and Other Disposition of Land;

THAT, subject to completion of the required notice and surplus declaration process, the method of disposal be by direct sale to Pol Quality Homes, with the final negotiated terms to be brought forward by the Executive Director of investStratford and the Chief Administrative Officer, or their designates, for Council's consideration and approval;

AND THAT, subject to completion of the required notice and surplus declaration process, Council direct the investStratford Housing specialist, in consultation with staff, to initiate the necessary processes, including preparation of a Reference Plan, to facilitate the proposed development of the lands.

The City owns this property which is approximately .15 hectares. This property is currently designated a Residentially Zoned R1(4) Area. The lands are under consideration as being surplus and for disposal by direct negotiation and sale to Pol Quality Homes for the development of 9 units, in 3 triplexes on severed lots, all at market rates.

Analysis: In accordance with Policy P.3.1 – Sale and Other Disposition of Land, there are requirements for Council to declare the Land to be surplus to the needs of the City and to determine the method of disposal at a meeting open to the public.

The sale of the surplus land is subject to Council approval.

Notice under the Policy was provided on the City's website on May 30, 2025 as well as in the Town Crier of the local newspaper on May 31, 2025.

If Council declares the land to be surplus and determines the method of disposal, next steps will be to prepare a further report for Council's consideration on the sale of the property following completion of negotiations.

Financial Implications:

Financial impact to current year operating budget:

There is no direct impact on the 2025 operating budget with respect to declaring the Land as surplus and disposing of the surplus Land by Council.

Financial impact on future year operating budget:

Financial impacts for future use of this surplus land will be included in a future report.

Link to asset management plan and strategy:

Disposition of the City-owned asset will result in removal of the asset from the City's asset inventory, and any future asset obligations associated with the parcel.

Legal considerations:

Legal counsel will be involved in the disposition of the Land, subject to approval by Council.

Insurance considerations:

The proposed disposal of this land does not add risk to the City's insurance coverage.

Alignment with Strategic Priorities:

Build Housing Stability

This report aligns with this priority as the disposition of this land, if approved, will result in the development of 9 units, in 3 triplexes on severed lots, all at market rates.

Alignment with One Planet Principles:

Equity and Local Economy

Creating safe, equitable places to live and work which support local prosperity and international fair trade.

Culture and Community

Nurturing local identity and heritage, empowering communities and promoting a culture of sustainable living.

Staff Recommendation: THAT City Council hereby declare Plan 140 BLK BB PT BLK T, as in R159519, City of Stratford, Perth County, Province of Ontario, PIN 53157-0143 (LT), being city-owned land known municipally as 38 Coriano Street, to be surplus to the needs of The Corporation of the City of Stratford;

AND THAT the method of disposal of the surplus land be by direct negotiation and sale to Pol Quality Homes.

Prepared by: Tatiana Dafoe, City Clerk

Recommended by: Karmen Krueger, CPA, CA, Director of Corporate Services
Adam Betteridge, Interim Chief Administrative Officer