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COMMUNICATION	
FAA -	APRIL 28/14
ITEM -	4

DATE: APRIL 25, 2014

TO: MAYOR AND MEMBERS OF COUNCIL

FROM: HEATHER WILSON  
DIRECTOR OF LEGAL SERVICES

RE: COMMUNICATION – FINANCE, ADMINISTRATION AND AUDIT COMMITTEE – APRIL 28, 2014

ITEM 4 - VAUGHAN HOSPITAL PRECINCT DEVELOPMENT LEVY & CAPITAL PROJECT UPDATE

The report provides Council with a status update on the Vaughan Hospital Precinct Plan capital project, including tax revenues raised to date and a summary of expenses and commitments related to the land acquisition, development costs and servicing costs.

An administrative correction is required in the allocation of legal expenses between land acquisition and development and servicing costs. Borden, Ladner, Gervais LLP, are external counsel to the City, engaged to assist with all aspects of legal advice relating to the land, precinct plan development and negotiations and development of a Ground Lease with Mackenzie Health. For the five year period from early 2009 to early 2014, total legal fees for these services are \$323,903. In the report these costs were included in the "other costs" of \$666,689 under *Land Purchase*. These services should have been classified under *Precinct Plan Development Costs*.

As a result of the above, the "other costs" under *Land Purchases* should be reduced to \$381,418. Adjusting the legal costs brings the total for *Precinct Plan Development Costs* to \$1,882,873.

The reclassification of legal fees between Land Purchase and *Precinct Plan Development Costs* does not affect the overall Project Summary balance.

Respectfully submitted

Heather Wilson  
Director of Legal Services

c: Barbara Cribbett, Interim City Manager  
Senior Management Team  
Jeff Abrams, City Clerk