



2024-2027

Multi-Year Budget

City of London

2024 to 2027 Business Plan

Service: Realty Services

\$0.01

Cost per day for the
average rate payer
(2024 to 2027)

0.10%

Of the 2024 to 2027
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 for capital projects, industrial land marketing and sales, disposition of surplus land, property management, lease administration and negotiations of property rights for municipal purposes.

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 Mobility 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)	2024	2025	2026	2027	2024 to 2027 TOTAL
Gross Operating Expenditures	\$1,949	\$1,975	\$2,008	\$2,016	\$7,948
Other Revenues	-\$1,119	-\$1,119	-\$1,119	-\$1,119	-\$4,476
Net Tax Levy Supported Operating Budget	\$830	\$856	\$889	\$897	\$3,472
Total Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Full-Time Equivalents (FTE's)	12	12	12	12	N/A

Reflects Draft 2024 to 2027 Multi-Year Budget – December 12, 2023.

Linkage to the 2023 to 2027 Strategic Plan

This service supports the following Strategic Areas of Focus in the 2023 to 2027 Strategic Plan:



**Reconciliation, Equity,
Accessibility, and
Inclusion**



**Economic Growth, Culture,
and Prosperity**



**Housing and
Homelessness**



**Mobility and
Transportation**



Wellbeing and Safety



**Climate Action and
Sustainable Growth**



**Safe London for Women,
Girls, and Gender-Diverse
and Trans People**



Well-Run City

Environmental, Socio-economic Equity and Governance (ESG) Considerations

Environmental, Socio-economic Equity and Governance Profile for this service:



Environmental:

- Realty Services contributes to work plans to support Climate Emergency Action.
- Our Rapid Transit Corridors will help us to make active forms of mobility viable and attractive, and in doing so will help us to save energy, reduce air emissions, encourage infill and intensification, minimize outward expansion, allow for mixed-use development, and support a more resilient City that is adaptable to change. The Rapid Transit Corridors will provide positive opportunities for mid-rise and high-rise development. Realty Services provides property acquisition for land required to expand the Wellington Gateway and East London Link.
- Realty provides property acquisition in support of the 2030 Transportation Master Plan and Mobility Master Plan, Parks and Recreation Master Plan in support of the expansion and connection of parks resources.

Socio-economic Equity:

- Realty Services maintains a policy based approach to transaction management ensuring a fair, open and transparent process fostering amicable outcomes where possible.
- Realty operates within established legislative frameworks to effect desired outcomes.

Governance:

- Realty Services undertakes due diligence when acquiring property rights for the municipality to ensure environmental integrity, financial accountability and compliance with Council approved policies, municipal by-laws and provincial legislation.
- Property acquired by expropriation is undertaken through procedures provided through the Expropriations Act.
- Lease and Tenancy agreements are administered through the application of provincial regulations and legislation including the Residential Tenancies Act.
- Relevant legislation includes the Expropriations Act, Residential Tenancies Act, Funeral Burial and Cremation Services Act, The Municipal Act, and the Assessment Act, to ensure prescriptive outcomes are observed.

The following section provides an overview of the key activities the service plans to undertake from 2024 to 2027 to implement the Corporation's 2023 to 2027 Strategic Plan, as well as an overview of the risks and challenges the service is anticipated to experience during this period:

Service Highlights 2024 to 2027

- Provide continuing property acquisition in support of the Mobility Master Plan, Rapid Transit and other transit related projects, parkland, Master Recreation Plan and Municipal infrastructure including 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 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.
- Ongoing property management including commercial and residential tenancies administration, vacant land management, demolition, and numerous maintenance activities and program supports.
- Lead the disposition of surplus land assets and support the disposition of Old Victoria Hospital 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.
- Provide real estate advisory services to London Police, London Fire Services, Regional Water and One Voice Telecommunications Committee.
- Provision of valuation advice and internal program supports to several service areas including the administration of the CP25 By-law (Parkland Dedication), and tangible capital asset inputs.

Risks and Challenges Anticipated in 2024 to 2027

- Realty has undergone a higher level of staff turnover and the recruitment process has not found experienced staff replacements. Workload of the existing staff has increased. Managers are spending more time mentoring staff.
- There are many new property acquisition projects coming in 2024 to 2027 with many property impacts including business impacts. Realty will have continued high workload.
- 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 workload.
- Expropriation of property will be required due to legal title issues, unreasonable expectations of values and compensation by property owners and project design changes and timelines for construction.
- Changes in legislative framework and federal and provincial policies have the potential to create additional Service Area demands along with potential financial pressures that may not be readily supportable with current staffing levels.

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