

**Mark Penney, MA, MCIP, RPP, PLE, AACI, P. App.**  
Real Estate Appraiser & Land Use Planner  
**PRINCIPAL**

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Mark is an accredited Real Estate Appraiser and a Registered Professional Planner. He received an undergraduate degree in Environmental Studies (Honours Urban & Regional Planning) from the University of Waterloo and a graduate degree in Public Administration and Policy Studies from the University of Victoria.

Mark has been qualified as an expert witness in both Land Use Planning and Real Estate Appraisal by the Ontario Municipal Board (now LPAT).

Mark's combined expertise in Land Use Planning and Real Estate Appraisal is considered ideal when analyzing a property's development potential and associated market value, as well as evaluating the impact of injurious affection resulting from an expropriated partial taking.

**Education**

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BES	Bachelor of Environmental Studies, Urban Planning <i>University of Waterloo, Ontario</i>
MA	Master of Public Administration and Policy Studies <i>University of Victoria, British Columbia</i>
DULE	Diploma in Urban Land Economics <i>University of British Columbia</i>

**Prior Experience**

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2019 - Current	Real Estate Appraiser & Land Use Planner	MPR Advisors Inc. <i>Planning &amp; Appraisal</i>
2007 - 2019	Real Estate Appraiser & Land Use Planner	gsi Real Estate & Planning Advisors Inc.
2004 - 2007	Real Estate Appraiser	Andrew, Thompson and Associates Limited
2003 - 2004	Real Estate Advisor	LNR Corporation, Commercial Real Estate Broker
2000 - 2003	Planner	C.N. Watson and Associates Ltd., Land Economists & Planners
1999 - 2000	Development Planner	Palm Beach County: Planning, Zoning & Building Dept.



**Professional Qualifications  
and Memberships**

Appraisal Institute of Canada  
Accredited Appraiser Canadian  
Institute (AACI, P. App.)

Member of the Canadian  
Institute of Planners (MCIP)

Registered Professional  
Planner (RPP)

Association of Ontario Land  
Economists, Professional Land  
Economist (PLE)

Member of the Ontario  
Expropriation Association  
(OEA)

Real Estate Council of Ontario  
(RECO), former Licensed Real  
Estate Agent

**Articles**

Moore v Getahun –  
*The Role of Draft Reports in  
Expropriation Law  
(co-authored for the OEA  
letter)*

*The Planning – Appraisal  
Divide (for the OEA letter)*

**Selection of Professional Assignments**

Quantification of Loss and Damages from Expropriation

Cash-in-Lieu of Parkland (Medium and High Density Residential, with Retail at-grade)

Section 37 (Incl. Bonus Density)

**Representative Projects –**

Mr. Penney has acted on behalf of claimants and expropriating authorities in determining compensation resulting from real property expropriation for public infrastructure improvements (partial and complete takings). Examples include: various takings for the Eglinton Crosstown LRT (Claimants), VIVA Transit improvements along Davis Drive and Yonge Street, in the Town of Newmarket (Claimants); Subway extension (City of Toronto); and school sites (Toronto Catholic District School Board).

**Various Mixed-Use Condominium Development Sites:** Estimated the market value of numerous medium and high density residential (condo) development sites throughout the City of Toronto for the purpose of determining the appropriate cash-in-lieu of parkland payment. Clients include: *City of Toronto, Menkes Development Corporation, Tridel Development Corporation, ONNI Group, Liberty Development Corporation, Concert Properties, Edilcan Development Corporation, Sorbara Group, Lamb Development Corporation, and Del-Ridge Homes.*

Provided below is a summary of the cash-in-lieu of parkland appraisals completed in recent years:

- 90 Harbour Street, on behalf of Menkes Development Corp., August 2016
- 593 Yonge Street, on behalf of the City of Toronto, December 2016
- 604 Richmond Street W., on behalf of Lamb Development Corp., In progress
- 1884 Queen Street West, on behalf of Fieldgate Homes, In progress
- 355 Church Street, on behalf of the City of Toronto, June 2015
- 9 Fairmeadow Avenue, on behalf of Sorbara Group of Companies, Aug. 2015
- 2 Holiday Drive, on behalf of the City of Toronto, September 2014
- 365 Church Street, on behalf of Menkes Development Corp., April 2016
- 18 Graydon Hall Drive, on behalf of Tridel Development Corp., March 2014
- 3600 Lake Shore Blvd. W, on behalf of the City of Toronto, May 2014
- 55-76 Forest Manor Road, on behalf of Elad Canada Inc., September 2015
- 250-256 Royal York Road, on behalf of Icon Homes, July 2015
- 5 St. Joseph Street, on behalf of the City of Toronto, October 2013
- 55 Antibes Road, on behalf of Menkes Development Corp., October 2013
- 1 Valhalla Inn Road, on behalf of Edilcan Development Corp., October 2013
- 46 Wellesley Street, on behalf of the City of Toronto, March 2014
- 2200 Lake Shore Blvd. W, on behalf of ONNI Development Corp., June 2013
- 2150 Lawrence Avenue E, on behalf of the City of Toronto, June 2013
- 164 Avenue Road, on behalf of the City of Toronto, February 2012
- 224 King Street West, on behalf of Lamb Development Corp., June 2013
- 1900 Bayview Avenue, on behalf of Tridel Development Corp., August 2012

**Various Residential Condominium Development Sites:** Valuation of high density residential condominium development sites for the purpose of determining the appropriate Section 37 payment and the market value of 'bonus density' to be acquired from the City of Toronto (per the North York Centre Secondary Plan). Clients include: Menkes Developments, Sorbara Group, Pinnacle Development Corporation, Great Gulf Development Corp.

**Selection of Professional Assignments**

Ground Rent Valuations / Market Rent Studies

OMB Hearings

**Representative Projects –**

**2 Bloor Street East, Toronto:** Estimated the fair market (ground) rent for the demised lands underpinning the Hudson’s Bay Centre under a new retail development concept, for the second term (26 Years) of the ground lease from the City of Toronto (December 1<sup>st</sup>, 2011 to November 30<sup>th</sup>, 2037).

**221 Yonge Street, Toronto:** Estimated the fair market (ground) rent for a small corner site at the intersection of Yonge and Shuter Streets according to the site’s highest and best use (mid-rise development) and existing use/development.

**400 Walmer Road, Toronto:** Estimated the fair market (ground) rent for a large high density residential development site in Forest Hill according to condominium development and rental apartment development. Consideration was also given to the value of the leased fee interest over the remaining term of the ground lease. Three days of expert testimony and related participation provided during the eight week arbitration hearing.

**CLIENT LIST (partial) –**

*Developers –*

- Tridel Development Corp.
- Menkes Development Corp.
- Sorbara Group
- Liberty Development
- Lamb Development Corp.
- Pinnacle Development

*Municipalities –*

- City of Toronto
- Regional Municipality of York
- Regional Municipality of Halton
- City of Mississauga
- City of Vaughan
- City of Markham

*Lawyer Firms –*

- Goodmans LLP
- WeirFoulds LLP
- Scargall Owen-King LLP
- Davies Howe Partners LLP
- Borden Ladner Gervais LLP
- Thomson Rogers
- Gowling WLG
- Rayman Beitchman LLP

*Other –*

- Toronto Catholic DSB
- TD Trust and Estate Planning

49 Sheppard Avenue West, Toronto; Valuation of High Density Mixed-Use Development Land Expropriated by the City of Toronto for the North York Centre Service Road, 2017.

90 Harbour Street, City of Toronto; Appeal of the City’s Section 42 levy, 2016.

1-17 Anndale Drive (et.al.), North York Centre; Market Value of Section 37 “Incentive Density” to be acquired from the City of Toronto, 2009.

41 Walmer Road, Town of Richmond Hill; Injurious Affection resulting from the conveyance of Environmental Lands as a condition of approval, 2015.

62 Glenforest Road, Toronto; Appeal of a decision by the Committee of Adjustment regarding an Accessory Structure, 2014.