

**Lease Renewal of City-Owned Land at the  
Northeast Corner of Dufferin Street and  
Finch Avenue West to Toronto Transit Commission  
for a Bus Loop (Ward 8 - North York Spadina)**

*(City Council on November 23, 24 and 25, 1999, adopted this Clause, without amendment.)*

**The Administration Committee recommends the adoption of the following report (September 22, 1999) from the Acting Commissioner of Corporate Services:**

Purpose:

To renew the lease of the subject property with Toronto Transit Commission.

Financial Implications:

N/A.

Recommendations:

It is recommended that:

- (1) the lease with Toronto Transit Commission be renewed for a further term of ten years subject to the same terms and conditions and in a form acceptable to the City Solicitor; and
- (2) the appropriate City official be directed and authorized to take the necessary action to give effect thereto.

Background:

By adoption of Clause No. 14 of Report No. 11 of The Parks, Recreation and Property Committee, the former Municipality of Metropolitan Toronto, at its meeting on July 5 and 6, 1989, approved the acquisition of the subject property from the former Metropolitan Toronto and Region Conservation Authority for a nominal consideration of \$2.00, and the lease to the Toronto Transit Commission for a term of ten (10) years, at a rent of \$10.00 per annum, net. The land contains an area of approximately 1,097 square metres (11,808 square feet) and is being used for a bus loop facility.

In accordance with the executed lease dated March 25, 1991, and effective from July 6, 1989, the lease expired on July 5, 1999.

Comments:

Discussion concerning a renewal of the lease have taken place and agreement has been reached with the Toronto Transit Commission that the lease be renewed for a further term of ten (10) years on the same terms and conditions, including the rent.

Conclusion:

N/A

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(A copy of map attached to the foregoing report was forwarded to all Members of Council with the November 2, 1999, agenda of the Administration Committee and a copy thereof is also on file in the office of the City Clerk.)