



## STAFF REPORT ACTION REQUIRED

### Land Lease at 23 Glenforest Rd – Carpark 152

<b>Date:</b>	April 26, 2007
<b>To:</b>	Government Management Committee
<b>From:</b>	President, Toronto Parking Authority
<b>Wards:</b>	Ward 25 Don Valley West
<b>Reference Number:</b>	TPA File No. 5152-00

#### **SUMMARY**

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The purpose of this report is to obtain the City's approval for renewal of the City's and TPA's land lease of part of 23 Glenforest Rd., in order to continue operating a 26 space surface parking facility to service the short term parking needs in the area, on the terms and conditions outlined in the body of this report.

## **RECOMMENDATIONS**

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### **The Toronto Parking Authority recommends that:**

1. City Council authorize the renewal of the land lease, dated December 17, 1984, between the City of Toronto (formerly The Corporation of the City of Toronto), as Tenant, the Toronto Parking Authority (formerly The Parking Authority of Toronto), and Aaron Wintre Realty Limited (formerly 448387 Ontario Limited), as Landlord, for a further term of twenty-one (21) years, commencing March 1, 2006 and expiring on February 28, 2027, for part of 23 Glenforest Road, designated as Part 1 on Plan 66R-1481, on the terms and conditions outlined in Appendix A to this report, and in a form acceptable to the City Solicitor; and
2. The TPA continue to administer and manage the lease including the provision of any consents, approvals, waivers, notices and notices of termination provided that the TPA may at any time refer consideration of such matters (including their content) to City Council for its determination and action

## **FINANCIAL IMPACT**

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There will be no financial impact to the Capital Budget.

## **DECISION HISTORY**

At its meeting on August 13, 1984, by the adoption, as amended, of Report 20 Clause 14 of the Executive Committee, the Council of The Corporation of the City of Toronto approved, among other recommendations, entering into a lease with 448387 Ontario Limited for a portion of the property municipally known as 23 Glenforest Rd.

## **ISSUE BACKGROUND**

The City owns property at 25 Glenforest Road, which is operated as part of a municipal parking lot by the TPA. The property at 25 Glenforest Rd. measures approximately 50' x 125', enough for one row of cars. In order to accommodate 2 rows of cars, another 10' was required. In 1984, the City and the TPA entered into a lease with the owner of 23 Glenforest Rd, 448387 Ontario Limited, to lease the 10' x 125' strip of 23 Glenforest Rd. adjacent to the City's property for parking purposes. The City's property with the leased premises results in a surface parking lot measuring 60' x 125'.

The lease term was for 21 years with an option to renew for an additional 21 years, and expired on February 28, 2006. Rent was set at the nominal sum of Two Dollars (\$2.00) per year. As further compensation, the TPA maintained and paid for operating costs associated with the leased premises. In addition, 3 free parking spaces were provided to the Landlord for the Landlord and its tenants' use at 3289-3291 Yonge Street.

As the result of an amalgamation, the Landlord's name has changed from 448387 Ontario Limited to Aaron Wintre Realty Limited.

As part of the negotiations for the lease renewal for a further 21 years, with an option to renew for another 21 years, the Landlord requested that if the City decides to sell its property at 25 Glenforest Rd., the City offer this property to the Landlord first.

## **COMMENTS**

### **Site Location and Particulars**

The leased premises are located north of Lawrence Ave, on the east side of Yonge St, behind a strip of Yonge Street retail stores at Yonge St and Glenforest Rd. The leased premises measure approximately 10' x 125'. The parking on the leased premises combined with the parking at 25 Glenforest Rd make up a 26 space surface public parking facility, known as municipal carpark 152. The public parking facility operates 24 hours a day, 7 days a week as a "Pay and Display" type of operation.

### **Renewal Terms**

The proposed lease renewal with Aaron Wintre Realty Limited has the following particulars:

Term: 21 years, commencing March 1, 2006 and expiring on February 28, 2027\_

Right of First Offer: If the City decides to sell its property at 25 Glenforest Rd., the City shall offer the land first to the Landlord, provided the Landlord is the registered owner of 23 Glenforest Rd., on the terms and conditions in the renewal agreement

Renewal Option: An additional 21 years, on the same terms and conditions, except for a further option to renew

All other terms and conditions to remain the same. Such terms include:

Use As a municipal parking facility only

Compensation 3 free unreserved parking spaces for use by the Landlord, its officers, directors and staff or those of the tenants of 3289-3291 Yonge Street, Toronto

Rent \$2.00 / year

Taxes Payable by the City or the TPA

Maintenance and Repair Responsibility of the TPA

Indemnity and Insurance provided by the City of Toronto

Termination

The City has the right to terminate for any reason whatsoever on 30 days notice.  
The Landlord may terminate the lease if the City ceases to use it for a municipal parking facility.

## **CONTACT**

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## **SIGNATURE**

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Maurice Anderson, President

## Appendix A

### Renewal Terms

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