

TORONTO PUBLIC LIBRARY
Appendix "A"
Major Terms and Conditions
2380-2386 Eglinton Avenue East

Leased Premises:

2380, 2382, 2384 and 2386 Eglinton Avenue East – 6,713 square feet

Landlord:

Milord Realty Inc.

Term:

Ten (10) years commencing on April 15, 2008 and ending on April 14, 2018

Rental Rate:

The annual base rental rate shall be \$17.66 per square foot for the first two years. Year three (3) to five (5), the annual base rent shall be \$18.70 per square foot. Year Six (6) to year ten (10), the annual base rent shall increase by 2% per annum from the previous years' base rent.

Additional Rent:

Tenant shall pay operating costs in accordance with the existing Lease Agreement.

Tenant Allowance:

The Landlord agrees to pay to the Tenant a leasehold allowance of \$60,000.

Municipal Capital Facility and Taxation Exemption:

The Landlord acknowledges that the Tenant has the right in its discretion, to request Council to exempt the leased Premises from taxation for municipal and school purposes if the Tenant considers that the Leased Premises may be used as a municipal capital facility. Provided Council grants satisfactory approval to this effect, the Landlord agrees to enter at the Tenant's sole cost and expense into the necessary municipal capital facility agreement with the Tenant pursuant to Section 110(1) of the Municipal Act, 2001, as amended, in a form acceptable to the City Solicitor and legal counsel for the Landlord and to pass the full benefit of such exemption onto the Tenant during the entire period of any such exemption.