

TERMS AND CONDITIONS OF TRANSFER FOR ALL PROPERTIES

1. Closing on November 21, 2011 (subject to the right of Build Toronto to accelerate closing to an earlier date, on forty-five (45) days notice), or such earlier or later date as the parties may agree.
2. Property being transferred “as is,” for nominal consideration, with Build Toronto to assume and be responsible for any and all liabilities arising from or connected with the state, quality, matter or condition of the property, whether or not known, including, but not limited to, any expense or costs incurred in connection with or relating to the environmental condition of the property.
3. Build Toronto will be responsible for all costs associated with development.
4. Build Toronto will pay any applicable Land Transfer Taxes, HST, registration charges that would normally be for the account of the purchaser in a transaction of purchase and sale, and other taxes and costs.
5. Build Toronto will provide such usual closing documents as the City may require.
6. The City makes no representations about permitted use, zoning, Official Plan designation or any similar matter.
7. Build Toronto will obtain from any purchaser or tenant of the property an agreement releasing Build Toronto and the City from liability for environmental contamination, and an indemnity in favour of Build Toronto and the City in respect of claims arising on the basis of environmental contamination.
8. Nothing in the transfer agreement will interfere with the exercise by the City of all of its rights as a municipality, or prejudice the City in carrying out its statutory rights and responsibilities, including planning rights and responsibilities.
9. No dealings between the City and Build Toronto as parties to the transfer agreement will relieve Build Toronto from the responsibility of discharging its obligations imposed by any shareholder direction, statute, regulation, by-law or in any other lawful manner.
10. Build Toronto will consult with the local councillor in planning the development of the property.

Southwest Corner of Eglinton Avenue East & Don Mills Road

BACKGROUND

The southwest corner of Eglinton Avenue East and Don Mills Road (the “Property”) was acquired by the former Metropolitan Toronto in 1955 for road allowance purposes to accommodate a possible future interchange of these two arterial roads.

In 1967, the Property was stopped-up and closed by By-law No. 3027. The Property, approximately 22,207 m² (5.49 acres) in size, is currently leased to The Centennial Centre of Science and Technology for parking purposes. The latest lease renewal was effective July 1, 1998 for a five year term and the lease is currently overholding.

DETAILS OF PROPERTY

Legal Description: Part of Lot 1, Concession 3 East of Yonge Street and part of the road allowance between Lot 1, Concession 3, East of Yonge Street and Lot 10, Concession 3, From the Bay closed by by-law 3027; designated as Parts 2 and 5 on Plan RS-882 (the “Property”) and shown as Part 2 on Sketch No. PS-2005-026 (the “Sketch”)

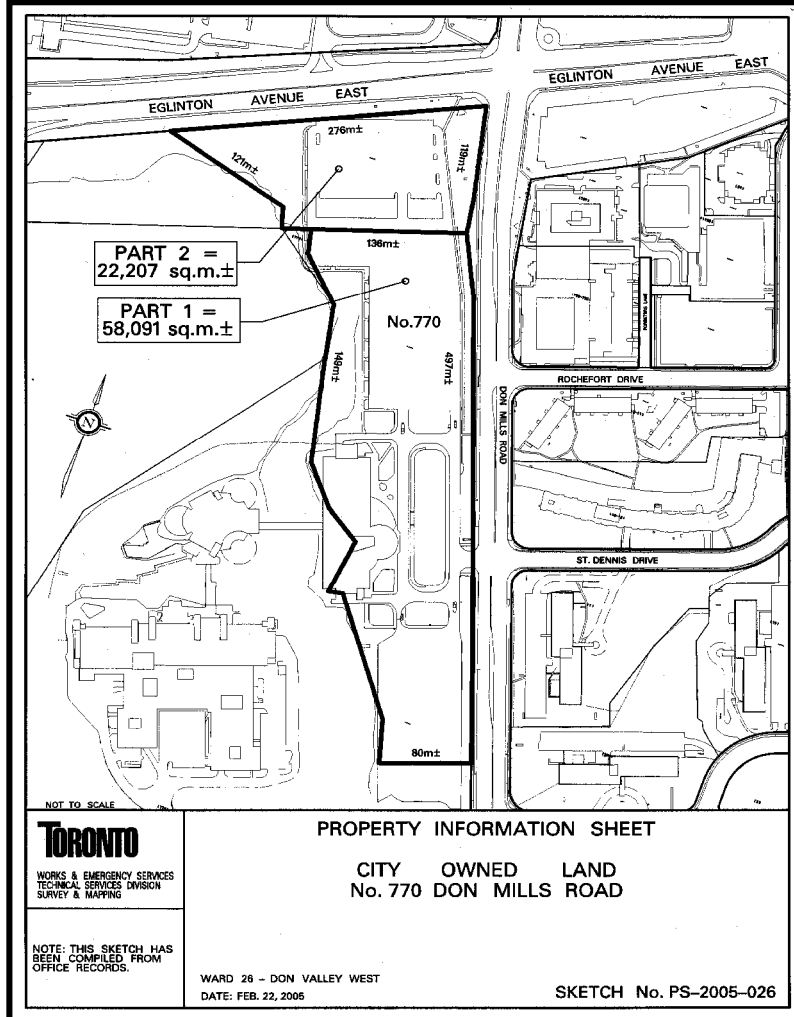
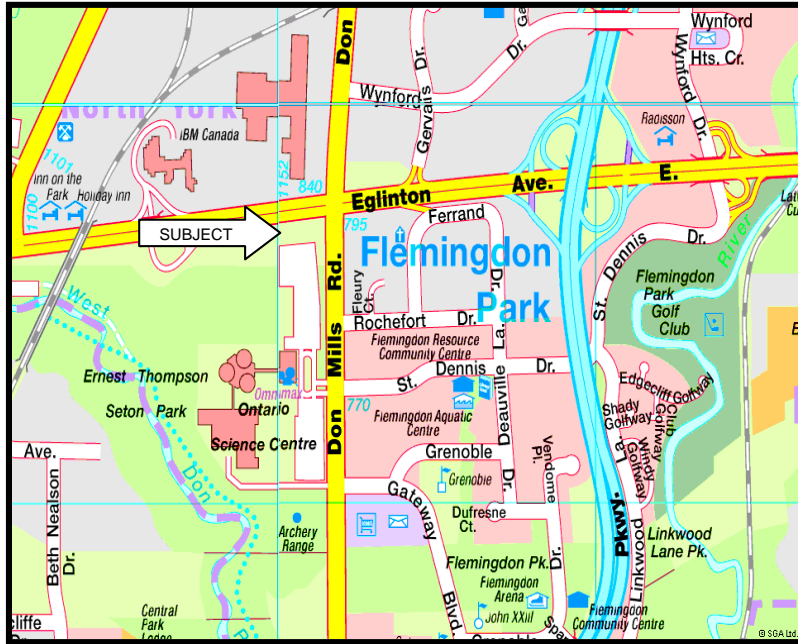
Approximate Site Area: 22,207 m² (5.495 ac)

TERMS AND CONDITIONS OF TRANSFER

1. Build Toronto will address the affordable housing interest in this Property subject to the terms of a Memorandum of Understanding entered into by Build Toronto and the Deputy City Manager responsible for the Affordable Housing Office in respect of the delivery of affordable housing by Build Toronto dated May 20, 2010, as it may be amended from time to time.
2. Build Toronto acknowledges that:
the Property is subject to a lease with The Centennial Centre of Science and Technology, registered as NY583288, which is currently overholding and in arrears
Rent: \$40,000.00 per annum, net, plus all applicable taxes
Build Toronto will assume the existing lease to The Centennial Science and Technology Centre, if required.
3. Build Toronto will accommodate a TTC entrance facility adjacent to the corner of Eglinton Avenue East and Don Mills Road for the future Eglinton and/or Don Mills LRT lines proposed at the intersection of these roads.

4. Title to the Property will be subject to existing interests and to such easements or other interests as are required for existing and future utility installations and municipal services on the Property, including, but not limited to:
 - a. a lease with The Centennial Centre of Science and Technology registered as NY583288.

S/W/C EGLINTON AVE E/DON MILLS RD – WARD 26



3326 Bloor Street West & Part of 1226 Islington Avenue

BACKGROUND

Portions of 1226 Islington Avenue were expropriated by the former Metropolitan Toronto in 1965 and 1966 for the extension of the Bloor/Danforth subway, and are currently utilized as a TTC commuter parking lot and exit driveway from the TTC Passenger Pick Up and Drop Off (PPUDO) facility located to the east. The 3326 Bloor Street West property was acquired in 2005 to consolidate the City's holdings and improve the development potential of the Bloor/Islington block. It is occupied by a vacant building and a small parking lot operated by the TPA under license with Real Estate Services. The eastern portion of the Bloor/Islington lands will be the subject of a separate turnover agreement to Build Toronto, so that Build Toronto will be the master developer of the whole block to plan and implement the required integration, phasing and resolution of development issues.

DETAILS OF PROPERTY

Legal Description: Part of Lot 7, Concession A, Clergy Block and part of Bloor Street as closed by TB496459, in the former City of Etobicoke, designated as Parts 3, 5, and 7 and Part of Parts 2, 4, 6, and 8, on Reference Plan 64R-12190, subject to EB379811, together with an easement over Part 1 on Plan 66R-23229 as in AT1754899, (the "Property") and shown as Parts 1, 2, 6-8 and Part of Parts 3, 4, and 5 on Sketch PS-2007-048 (the "Sketch")

Approximate Site Area: 7,197 m² (1.78 acres)
Building GFA: 848 m² (9,128 ft²)

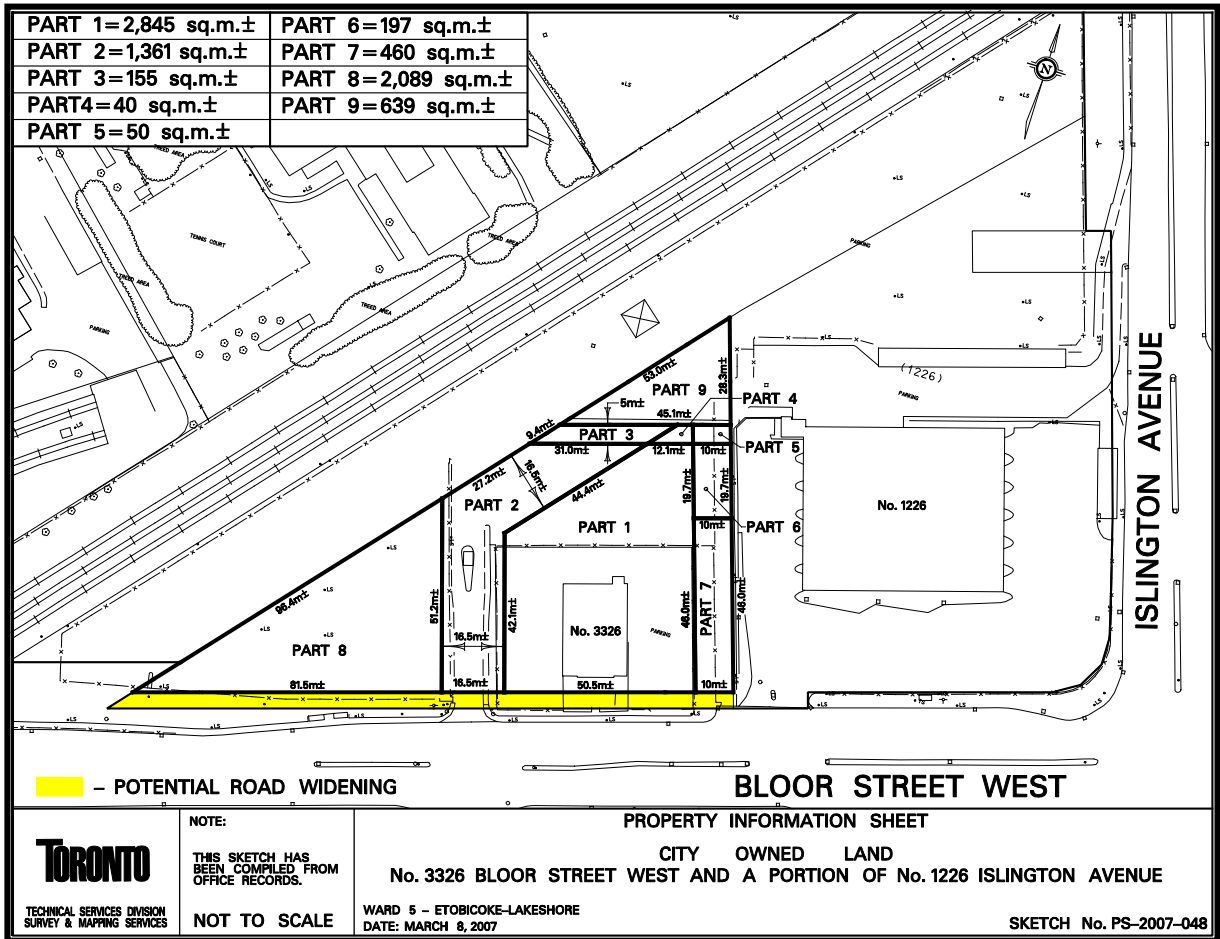
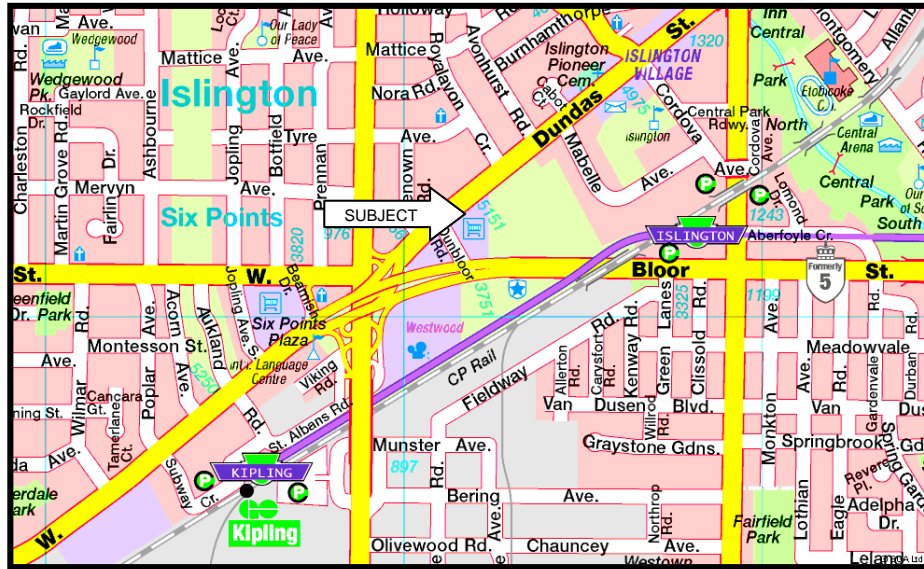
TERMS AND CONDITIONS OF TRANSFER

1. Build Toronto will address the affordable housing interest in this Property subject to the terms of a Memorandum of Understanding entered into by Build Toronto and the Deputy City Manager responsible for the Affordable Housing Office in respect of the delivery of affordable housing by Build Toronto dated May 20, 2010, as it may be amended from time to time.
2. The TTC will be permitted to continue to operate its commuter parking on the Property until Build Toronto provides the TTC with reasonable notice to vacate, which notice will not be given prior to January 1, 2011.

3. The TTC will be compensated by the City for the loss of operating revenue from the Property, based on the actual net revenues of the prior year, commencing on a date agreed by the parties, which will not be before January 1, 2011.
4. The City will retain Part of Parts 3, 4 and 5 on the Sketch sufficient to retain a fee interest in the TTC's subway running track and associated utilities and services.
5. Build Toronto acknowledges that guidelines for the development of the Bloor/Islington lands were approved by City Council on December 11, 12, and 13, 2007, with its adoption of Item GM11.3, the West District Design Initiative, that include:
 - a. the provision of a public road access into the Property from the intersection of Bloor Street West and Green Lanes;
 - b. the provision for a publicly accessible square;
 - c. the provision for an integrated pedestrian connection to the subway; and
 - d. provision for integrated access to service and parking facilities to serve the proposed development of these lands.
6. Build Toronto acknowledges that City Council, with the adoption of Recommendations 5 and 6 of Item GM13.14 on April 28 and 29, 2008, directed that the future development of the Bloor/Islington lands include a significant office/commercial employment component or the property should be re-conveyed to the City.
7. Build Toronto acknowledges that the property has soil and groundwater contamination that exceeds MOE Table 3 standards, and that would have to be remediated as part of the development process.
8. Title to the Property will be subject to existing interests and to such easements or other interests as are required for existing and future utility installations and municipal services on the Property, including, but not limited to:
 - a. a lease with the TTC registered as EB367652 for parking use;
 - b. an easement to be reserved for TTC and public access for continued use of the exit driveway from the Islington PPUDO along the eastern limit of the Property until such time as the PPUDO is relocated or redeveloped;
 - c. an easement to be reserved for TTC and public access for commuter parking use from the signalized intersection of Bloor Street West and Green Lanes north to the commuter parking lots and a potential new PPUDO in the hydro corridor;

- d. a temporary easement to be reserved for a storm sewer, running north/south in the driveway east of 3326 Bloor Street West, that serves the commuter parking areas in the hydro corridor and north of the Islington Subway Station, for as long as these parking areas continue in such use or a replacement storm sewer is constructed; and
- e. construction liens registered against the whole of 1226 Islington Avenue.

3326 BLOOR ST W & PART OF 1226 ISLINGTON AVE – WARD 5



4050 Yonge Street

BACKGROUND

The Property, together with other lands was acquired by the former Metropolitan Toronto for the widening of Wilson Avenue in 1973. It has been utilized since 1980 as a TTC commuter parking lot, and temporarily as a bus terminal. In August 2006, the Property was transferred to the TTC to satisfy an outstanding financial obligation inherited by the City.

DETAILS OF PROPERTY

Legal Description: Parts of Lots 98-104, Registered Plan 204, and Part of Lot 11, Concession 1, West of Yonge Street, designated as Parts 1, 2, 3, and 4, on Plan 66R-22242, City of Toronto (formerly City of North York), except for Parts 5 and 6 on Plan 64R-12249, a below grade strata for an existing tunnel in Part 4, and an easement over Part 4 and 3 m surrounding the strata for maintenance of the tunnel in Part 4 on Plan 64R-12249, (the “Property”), and shown as Parts 1-6 on Sketch PS-2005-100 (the “Sketch”)

Approximate Site Area: 1.3 ha (3.2 acres)

TERMS AND CONDITIONS OF TRANSFER

1. Build Toronto will address the affordable housing interest in this Property subject to the terms of a Memorandum of Understanding entered into by Build Toronto and the Deputy City Manager responsible for the Affordable Housing Office in respect of the delivery of affordable housing by Build Toronto dated May 20, 2010, as it may be amended from time to time.
2. Build Toronto will assume the existing lease to London Life and YCC Limited, registered as TB223174, on Parts 4, 5, and 6 on the Sketch, for the purpose of operating and maintaining an underground pedestrian tunnel connecting from the Yonge Corporate Centre office complex at 4100-4150 Yonge Street to the TTC pedestrian entrance, which has a term that ends October 31, 2034.
3. Build Toronto acknowledges that Parts 2 and 6 on the Sketch are located below the top of bank and may be required by the Toronto and Region Conservation Authority as a condition with respect to a future development proposal on this Property. Build Toronto further acknowledges that Parts 3 and 5 on the Sketch are subject to a conservation easement in perpetuity in favour of the Toronto and Region Conservation Authority, registered as AT1061201, for the maintenance of vegetation and slope stability.

4. The TTC will be permitted to continue to operate its commuter parking on the Property until Build Toronto provides the TTC with reasonable notice to vacate, which notice will not be given prior to January 1, 2011.
5. The TTC will be compensated by the City for the loss of operating revenue from the Property, based on the actual net revenues of the prior year, commencing on a date agreed by the parties, which will not be before January 1, 2011.
6. TTC will prepare documents and approvals as required by the TTC's By-law No. 2 (Disposal By-law).
7. The TTC will be a party to the transfer agreement, which will include terms satisfactory to the TTC's General Counsel to ensure the retention of those areas and interests required to satisfy the TTC's ongoing operational requirements, financial and legal interests.
8. Build Toronto will obtain from any purchaser or tenant of the Property an agreement releasing the TTC from liability for environmental contamination and an indemnity in favour of the TTC in respect of claims arising on the basis of environmental contamination.
9. Build Toronto will enter into an agreement with the TTC that will provide compensation for the legacy value for the Property, depending on the ultimate development achieved on the Property and whether the TTC becomes the major occupant of this development.
10. The TTC will retain the existing station entrance building and the land on which it resides, generally described as Parts 5 and 6 on Plan 64R-12249, and a below grade strata for an existing tunnel in Part 4 on Plan 64R-12249 and an easement over the surface of Part 4 and a 3 m easement surrounding the strata for the maintenance of the tunnel structure, until such time as a development project that incorporates a new subway entrance to the York Mills subway station is constructed on the Property, or other arrangements satisfactory to the TTC are made. At which time, the said interests in Parts 4-6 on Plan 64R-12249 will be transferred for nominal consideration by the TTC to the owner of the Property.
11. Title to the Property will be subject to existing interests and to such easements or other interests as are required for existing and future utility installations and municipal services on the Property, including the following:
 - a. a lease to London Life and YCC Limited, registered as TB223174, for the purposes of maintaining an underground tunnel: and
 - b. a conservation easement in favour of the Toronto and Region Conservation Authority, registered as AT1061201.

4050 YONGE ST – WARD 16

