EX23.7

Landlord	City of Toronto
Tenant	Menkes Waterfront Holdings Inc., as Nominee for and on behalf of WIC Limited Partnership, as Beneficial Owner. The Nominee and Beneficial Owner shall collectively be the "Tenant" and shall be jointly and severally liable to perform the Tenant obligations under the Ground Lease.
Land	 PIN 21384-0134, being Block 1, Plan 66M-2476 (having municipal address of 125 Queens Quay East, Toronto, Ontario); and PIN 21384-0135, being Block 2, Plan 66M-2476, (having municipal address of 155 Queens Quay East, Toronto)
	The Ground Lease will include both blocks as one demised premises such that the Tenant will not be permitted to assign a portion of its leasehold interest to create separate leases for each block.
Project	One commercial office building on each block with proposed above-grade connections in accordance with the Development Agreement (" Development Agreement ") between the Tenant as Site Developer and Waterfront Toronto.
Term	 102 years from the Commencement Date as follows: Construction Period- 3 years starting on the Commencement Date Occupancy Period- 99 years starting on the 3rd anniversary of the Commencement Date
Base Rent	The Base Rent payable for the Land for the Construction Period and for the Occupancy Period under the Ground Lease will be calculated and prepaid in full to Waterfront Toronto on the Commencement Date in accordance with the Confidential Attachment.
Commencement Date	The Term will commence on the Commencement Date, which is targeted for December 31, 2018.
	The Commencement Date will be the date on which all of the following conditions have been satisfied:
	 Toronto Hydro entering into an agreement with Waterfront Toronto which permits the relocation of the existing hydro infrastructure into the building to be constructed on Block 2 as described in "Sugar Beach Hydro Relocation"; The Tenant has provided to Waterfront Toronto, satisfactory evidence of construction financing; The Tenant has provided executed subleases comprising a minimum of 60% of the Net Rentable Floor Area of the buildings, of which a minimum of 60% is leased for the purposes of "Selected Innovation Uses" (as defined below) in compliance with the Ground Lease and acceptable to Waterfront Toronto ("Leasing Threshold Condition");

 the Tenant shall have satisfied the "Construction Preconditions" set out below as they pertain to the subgrade work; the Tenant shall have complied to date with all other provisions of the Ground Lease and Development Agreement. The Commencement Date may be accelerated at the Tenant's request provided the Landlord is satisfied that the accelerated date does not compromise the Landlord's ability to satisfy any applicable conditions and the accelerated date does not put Waterfront Toronto into default under the Development Agreement or compromise Waterfront Toronto's ability to complete any work required to be performed by Waterfront Toronto under the Development Agreement or under any agreement with the City and provided the Tenant has delivered to the Landlord written confirmation from Waterfront Toronto that Waterfront Toronto consents to the accelerated date.
The Tenant shall not have possession of the Land until, in the case of Block 2, Plan 66M-2476, the Commencement Date and, in the case of Block 1, Plan 66M-2476, the later of the Commencement Date and the date when Waterfront Toronto provides written notice to the Landlord that installation of the New Dockwall Infrastructure has been completed and that the Existing Dockwall Infrastructure has been rendered redundant.
The Sunset Date is the date by which the Commencement Date must occur in accordance with the Development Agreement. The Sunset Date is January 31, 2019 but may be extended by agreement of Waterfront Toronto and the Tenant as provided under the terms of the Development Agreement. If the Commencement Date does not occur by the Sunset Date (as extended under the terms of the Development Agreement), the Ground Lease will automatically terminate on the extended Sunset Date, unless prior to that date, the Landlord, Waterfront Toronto and the Tenant all agree in writing to extend the Sunset Date on terms acceptable to them.
 Construction of the Project may not commence until: 1. For sub-grade work, the Tenant has obtained an excavation and shoring permit and any other licenses and approvals required for the subgrade work and, for any above-grade work, the Tenant has obtained approval of all other plans and obtained all licenses and approvals and building permits required to construct the Project; 2. Waterfront Toronto confirms that the applicable requirements of the Development Agreement have been satisfied to date; 3. Waterfront Toronto has obtained, for the benefit of the Landlord, indemnification against liens, costs, damages, etc., or Waterfront Toronto has obtained adequate security, for the benefit of, and to the satisfaction of, the Landlord, in an amount to indemnify against these costs; 4. Waterfront Toronto confirms that no material changes will be

	 permitted without Waterfront Toronto confirming that Waterfront Toronto has approved the changed plans, indemnification and security have been obtained, and applicable permits/consents have been obtained; and 5. Waterfront Toronto has confirmed that the Tenant's excavation, soil management and disposal plan is in compliance with MOECC's most current <i>Management of Excess Soil – A Guide for Best Management Practices</i>, or any subsequent MOECC regulation dealing with excess soil. After completion of the Project, the Tenant shall not carry out additional construction on the Land or major alterations to the buildings without the Landlord's prior approval. Once approval is granted, no material changes to plans are permitted without the Landlord's prior written consent.
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Additional Rent	The Tenant will be responsible for the payment of all taxes, assessments, utilities, and other costs of any nature payable in respect of the leased lands during the Term. In addition, the Tenant will pay any GST, HST, or any other tax eligible on the Additional Rent payments. Additional Rent will also be payable for any permitted use of the Land prior to the Commencement Date, including in respect of any marketing signage erected on the Land.
"As Is" Condition/ Environmental	The Land will be leased " as is, where is " with no representations or warranties by the Landlord as to its existing condition, including without limitation its environmental condition. The Landlord shall have no responsibility whatsoever for the removal of any conditions, improvements or structures, whether above or below the surface of the Land, including the existing parking facility on Block 2 or the dockwall infrastructure on Block 1. The Tenant will release the Landlord from any claim regarding the quality of the Land, including the environmental condition.
	The Tenant will indemnify the Landlord against any claims arising out of the Tenant's activities on the Land or the activities of any person on the Land, including in respect of any environmental investigations or remediation undertaken by the Tenant, and including any failure to comply with all risk management measures, the requirements of the Risk Assessment/Risk Management Plan for the Land filed with the Ministry of the Environment and Climate Change and the Record of Site Condition (" RSC ") and the Certificate of Property Use (" CPU "), soil management plans and reporting and documenting obligations. The Landlord will remain responsible for and indemnify the Tenant for third party claims (which will not include claims by the Tenant, any subtenant, licensee, occupant or chargee) and government orders relating to the Pre-Existing Environmental Condition of the Land and claims for Hazardous Materials that migrate on to the Land from adjacent lands owned by the Landlord. The Landlord will not be liable for third party claims or government orders to the extent caused by activities, omissions, negligence or failure of the Tenant (or those for whom it is responsible at law) to comply with its

	 obligations under the Ground Lease. "Pre-Existing Environmental Condition" means the condition disclosed by the Phase I and II reports prepared by Waterfront Toronto's Consultant. The Tenant will retain a "Qualified Person" acceptable to the Landlord, provide reliance letters from the QP acceptable to the City and the City's peer reviewer, will comply with Environmental Laws, will not store, deposit or permit Hazardous Materials on the Land or within the vicinity of the Land, and will remediate the Land at the end of the Term to its original condition. The Tenant acknowledges that Waterfront Toronto has undertaken to carry out the oversight and monitoring of all environmental matters pertaining to the Land and the construction of the Project. Accordingly, the Tenant agrees to comply with all of the Tenant's environmental obligations to Waterfront Toronto under the Development Agreement and agrees to cooperate with Waterfront Toronto to ensure that Waterfront Toronto is able to carry out its obligations to the City, including without limitation, the timely delivery of all environmental reports, correspondence, documents and filings required to demonstrate compliance with all RA/RM, RSC and CPU, so that the Landlord has a complete paper trail of all documents for so long as the MOECC requires monitoring of the Land. The Tenant shall comply with the environmental provisions contained within the Development Agreement.
Ownership of Buildings/Surrender	The Tenant will agree to develop the buildings on the Land as contemplated in the Development Agreement. The buildings will be the property of the Tenant throughout the Term, provided that at the expiry of the Term, the buildings will automatically become the property of the Landlord. To ensure the buildings are in good standing as herein contemplated, the Tenant agrees to provide the Landlord a building condition assessment (" BCA ") at year 90 of the Term. The BCA must be completed by an independent third party reviewer and must meet industry standards at that time. The BCA must also deem the buildings marketable as compared to other buildings of comparable age. The Landlord may conduct a peer review of the BCA, at the cost of the Tenant. If the peer review supports the conclusion of the BCA that the buildings meet industry standards at that time and are marketable as compared to other buildings or restore the Land in a vacant state. However, if the buildings on the Land do not meet industry standards or are not marketable as compared to other buildings of a similar age, then the Tenant shall undertake all work to ensure that the buildings meet industry standards and are marketable as compared to other buildings of similar age, failing which the Tenant will demolish the buildings.
Maintenance & Repair	The Landlord shall have no obligation for any repairs to the Land or buildings or furnish any services or facilities to the Land or buildings. The Tenant will repair and maintain the Land and buildings in a good state of

	repair in the same manner as a prudent owner of similar property.
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Landlord Reservation for Easements	The Tenant shall grant to the Landlord such easements as may be required in connection with the site plan approval or other planning approval given to the Tenant for the development of the Land during the Term. The Tenant shall bear all costs pertaining to the preparation and registration of such easements.
	The Landlord will reserve easements as required by the City for continued access and performance of activities required by the Landlord in connection with the dockwall infrastructure. The Landlord will reserve the right to grant public utility easements through the Land to serve the Land and/or other properties, provided they do not materially interfere with the Tenant's use of the Land.
Redpath Sugar	The Tenant must comply with all the requirements of the Redpath Agreements which are registered on title as Instrument Numbers AT1847636 and AT1863348.
	The Tenant covenants and agrees in favour of the Landlord that it shall construct and implement any mitigation measures required and approved as a result of the requirements of any Redpath Agreements as they may apply to the Land, and that such measures will be maintained in good condition, all at the Tenant's sole cost and expense.
Signage	Signs will be subject to the Landlord's consent, not to be unreasonably withheld; however, the Tenant shall not erect signs other than those relating directly to the uses within the buildings on the Land. Third-party signage shall not be permitted. All exterior signs shall comply with all Applicable Law and the Tenant is responsible for all costs and expenses relating to signage, including any required applications and permits. Prior to the Tenant having possession of Block 1 under the Ground Lease, and subject to the Tenant entering into a sublicense agreement with
	Waterfront Toronto, the Tenant shall be permitted to erect signage marketing the Project on Block 1.
Insurance	 The Tenant shall take out and maintain insurance as described in the Ground Lease throughout the Term which shall include: During the construction of the Project, (i) single project wrap-up liability insurance of not less than \$25 million per occurrence, (ii) builders risk insurance covering all property and equipment at full replacement value to form part of the work project, (iii) professional errors & emissions insurance covering each of the professionals engaged by the Tenant to design the buildings of not less than \$5 million per claim, (iv) boiler & machinery insurance at full replacement cost, (v) contractor's pollution liability insurance of not less than \$5 million per claim, (vi) automobile liability insurance for

	 all owned/leased vehicles at not less than \$2 million per claim, (vii) such other insurance as the Landlord may reasonably require; and During the building operation and maintenance phase, (i) all risk property insurance at full replacement cost, (ii) commercial general liability insurance of not less than \$10 million per occurrence, (iii) boiler & machinery insurance for 100% of the full replacement cost of all buildings, (iv) such other insurance as the Landlord may reasonably require; all of which will be in a form satisfactory to the City's Risk Management Division.
Permitted Uses/Prohibited Uses	 Permitted Uses: Permitted Uses are "Selected Innovation Uses", which include, subject to compliance with applicable zoning, the following: advanced visualization across diverse fields including public safety and security, health care, smart cities, energy modeling and clean technology sectors; advanced analytics; animation (traditional, digital, or tradigital); application development and mobile interfaces; artificial intelligence; augmented reality; big data; broadcast media; digital analytics; digital gaming and digital gaming environments; digital video research and development including holography and 3D HFR production; e-learning platforms and content; experiential design; film/television pre-production; film/television production; film/television post-production; inclusive digital design; interactive digital media (platforms and content); internet publishing and broadcasting; mobile experience; music production; nanotechnology; robotics; social analytics; social media; user interface design; visual and special effects; virtual reality and such other Innovation Uses approved by Waterfront Toronto from time to time during its corporate existence and thereafter by the Landlord and education programs focused on Selected Innovation Uses. All Permitted Uses must comply with applicable zoning. After the expiry of 15 years from the date when 60% of the Net Rentable Floor Area of the buildings is leased to and occupied by subtenants under subleases for Selected Innovation Uses, for the balance of the Term, Tenant will be permitted to use the Land for any use (other than Prohibited Uses) which complies with zoning and applicable laws. Prohibited Uses: Prohibited Uses: Prohibited Uses: Prohibited Uses include shooting ranges, gun clubs, promotion of fire arms generally, the sale of second-hand goods, armed service surplus articles, insurance salvage stock, fire sale stock or bankruptcy stock, firecrackers or fireworks, an auction, bulk sale, liquidation

Requirement for Selected Innovation Uses for 15 Years	During the 15 year period commencing on the date when 60% of the Net Rentable Floor Area of the buildings is leased to and occupied by subtenants under subleases for Selected Innovation Uses, which date will be determined, by Waterfront Toronto if it is still in existence, and otherwise by the Landlord, in each case in accordance with the terms of the Development Agreement, the Tenant covenants to ensure that not less than 60% of the Net Rentable Floor Area of the buildings continue to be leased to and occupied by subtenants under subleases for Selected Innovation Uses. The Tenant will deliver to the Landlord and to Waterfront Toronto, every 5 years after the Commencement Date and until the end of the 15 year period referenced above, a certificate of an architect or senior officer specifying the percentage of the Net Rentable Floor Area of the buildings leased to and occupied by subtenants under subleases that only permit Selected Innovation Uses, and at any time upon request, copies of all subleases and amendments.
Indemnity	The Tenant will fully indemnify the Landlord from and against any matter arising out of the Land during the Term or the Tenant's use or occupation of the Land, except to the extent such claims are caused by the act of omission, negligence or misconduct of the Landlord and except for matters which the Landlord is to indemnify the Tenant under "As-Is" Condition/Environmental.
Construction Liens	If any construction lien is registered against the Land by reason of work done or materials supplied for or to the Tenant or for or to anyone holding an interest in the Land through the Tenant or if the Landlord is given notice of any such lien, the construction lien shall be discharged and vacated by the Tenant and the Landlord shall be fully indemnified by the Tenant. If the Tenant fails to discharge or vacate any liens, the Landlord may do so and may recover its costs as Additional Rent from the Tenant.
Compliance with Laws, Registered Agreements (including Section 37 Agreements)	The Tenant shall comply with all applicable laws, including official plan, zoning, and any registered agreements or restrictions. The Tenant will assume and perform all obligations of the Landlord under registered agreements and instruments, including the Subdivision Agreement and any Section 37 agreement as they pertain to the Land.
Sugar Beach Hydro Plant Relocation	The Tenant will provide a room in the Tenant's building to be constructed on Block 2 which will accommodate the existing Toronto Hydro equipment on Sugar Beach, at Tenant's sole cost. Tenant will grant Toronto Hydro an easement to access, maintain, repair and replace the relocated hydro equipment within the said building for nominal consideration and on other terms satisfactory to the Landlord.
Assignment and Subletting	The Tenant may not effect or attempt to effect an assignment or subletting without the prior written consent of the Landlord, which may not be

	unreasonably withheld. Consent is not required from the Landlord for subleases in the initial lease-up of the buildings approved by Waterfront Toronto under the Development Agreement (see the "Leasing Threshold Condition" above) or for other subleases in the buildings which meet the requirements of the Ground Lease, including (i) the subleased premises do not exceed 50% of the gross floor area of the buildings; (ii) the sublease term (including renewal terms) do not exceed 20 years; and (iii) the sublease does not permit pre-paid rents. All other subleases will require the consent of the Landlord. At any time throughout the Term, the Tenant shall provide the Landlord with copies of all subleases to the Landlord upon request. No assignment for less than all of the demised premises shall be permitted which would result in separate leases for Blocks 1 and 2. Any assignment or subletting by the Tenant shall be in compliance with all requirements and obligations under CPUs, including the provision for giving notice of and copies of CPUs and any amendments under CPUs to occupants and any person acquiring an interest in the Land.
Default Remedies	The Ground Lease will contain usual events of default. The Ground Lease will provide that a default under the Development Agreement constitutes a default under the Ground Lease. The Ground Lease will be in default if the Development Agreement is terminated and Waterfront Toronto does not take an assignment of the Ground Lease. The Ground Lease will have usual landlord remedies including but not limited to re-entry, re-letting, and/or terminating the Ground Lease, subject to the rights of any permitted leasehold mortgagee and subtenants.
Registration and Creation of Leasehold Parcel(s)	The Tenant shall, at its sole cost, register a notice of the Ground Lease against title to the Land and apply for the creation of a leasehold parcel for the Land. Registration shall not be permitted prior to the Commencement Date except with the prior approval of the Landlord.
Overholding	If the Tenant overholds at the end of the Ground Lease, it shall be deemed to be a month to month tenancy with Base Rent equal to the then-current market rental for the Land determined by the Landlord, acting reasonably, based on the highest and best use of the Land as if it was a vacant unencumbered site (including unencumbered by the Ground Lease).
Dockwall Reconstruction and Preservation	Part of the infrastructure for the Jarvis slip dockwall consisting of a deadman anchor system (the " Existing Dockwall Infrastructure ") is located under part of the Land (Block 1, Plan 66M-2476). Waterfront Toronto will be responsible for the design, obtaining approvals, and the construction of an alternative dockwall structural reinforcing to be located outside the Land and which will make redundant the Existing Dockwall Infrastructure (" New Dockwall Infrastructure "). Waterfront Toronto will provide the Tenant and Landlord notice of the completion of the New Dockwall Infrastructure and that the Existing Dockwall Infrastructure has been rendered redundant, and the Tenant will be provided possession of Block 1, Plan 66M-2476 on the date of such notice.

Decommissioning of	If required by the Tenent for construction of the building on such low 1 (b)
Decommissioning of Existing Dockwall Infrastructure	If required by the Tenant for construction of the building on such land, the Tenant shall destress, disconnect and remove the Existing Dockwall Infrastructure at its cost, and this work shall be approved by Waterfront Toronto in advance and carried out to the satisfaction of Waterfront Toronto. The Tenant shall design the Block 1 building and its foundation in a manner that will not affect the New Dockwall Infrastructure. The Tenant shall hire a structural engineer to monitor and prepare such reports as the City may require (with reliance extended to the City) during and after construction of the Block 1 building to measure any movement of or effect on the New Dockwall Infrastructure that occurs during or after construction. If the structural engineer recommends any modification to the New Dockwall Infrastructure as a result of any such movement or effect, such modifications will be made by Waterfront Toronto at Tenant's expense.
Permitted Encumbrances	The Tenant agrees accept the Land subject to certain permitted encumbrances (" Permitted Encumbrances ") which include utility easements, municipal by-laws, development agreements, subdivision agreements, site plan agreements, building restrictions, easements and restrictions, reservations from the Crown, leases registered on title, minor title and survey defects, statutory liens, dockwall easement, the RA/RM, CPU and RSC, Redpath Agreements, etc. The Tenant further agrees to not do or neglect to do any act or thing which will constitute a breach of any of the provisions of the Permitted Encumbrances, or would result in the Landlord being in breach of any of the provisions of the Permitted Encumbrances.
Right of First Refusal	If the Landlord wishes to transfer ownership of the Land during the Term, it will (apart from transfers of small amounts of land for road widenings, easements, etc.) transfer Blocks 1 and 2 on Plan 66M-2496 together. The Tenant shall have one (1) Right of First Refusal (" ROFR "), for a transfer by the Landlord. In the event that the Landlord enters into a bona fide agreement of purchase and sale for the Land with a third party and the Tenant does not exercise its ROFR in response, then the Tenant's ROFR will cease to apply upon the completion of the sale of the Land pursuant to such agreement of purchase and sale. Notwithstanding any of the foregoing, The ROFR will not apply to any transfer of the Land to any governmental or quasi-governmental agency, commission or other body (although the ROFR will survive such a transfer) or the transfer of small amounts of the Land for road widenings, easements etc.
Leasehold Charges	The Tenant may grant a bona fide charge its leasehold interest without the Landlord's consent to a chartered bank, trust company or nationally recognized institutional lender authorized to do business in Ontario ("Leasehold Chargee") and the Landlord will enter into an agreement with such Leasehold Chargee confirming the Leasehold Chargee may enjoy the balance of the Ground Lease Term, subject to the Leasehold Chargee complying with the Ground Lease and performing the Tenant's

	obligations under the Ground Lease.
Non-Disturbance Agreement	The City will enter into a Non-Disturbance Agreement with any subtenants whose subleases are permitted by the Ground Lease, and with subtenants whose subleases have otherwise been approved by the Landlord, in each case in a form satisfactory to each party acting reasonably.
Compliance – Construction Industry Collective Agreements	The Tenant will comply with any collective agreements to which the City is bound in the Construction Industry with respect to the Tenant's construction of the buildings on the Land and any subsequent construction by the Tenant on the Land throughout the Term of the Ground Lease. In this regard, the Tenant will comply with the Labour Trades Contractual Obligations in the Construction Industry Policy and Fair Wage Policy, which are subject to amendment and change from time to time. The City will provide the Tenant with a copy of both of these policies as they stand as of February, 2017.
Pre-Development Applications	The Landlord will provide consent, solely in its capacity as land owner, provided they are in compliance with the Development Agreement, Waterfront Toronto has provided its consent to the application, the Landlord is fully-indemnified by the Tenant in respect of the application, and such Landlord consent shall not fetter the planning and municipal rights and obligations of the City as a municipality.
Administration of the Ground Lease	The Landlord's Chief Corporate Officer, his/her successor/designate, shall administer and manage the Ground Lease, including the provision of any consents, approvals, notices, notices of termination, provided the CCO may refer consideration of such matter to City Council for determination.