

DELEGATED APPROVAL FORM
DEPUTY CITY MANAGER, INTERNAL CORPORATE SERVICES
DIRECTOR OF REAL ESTATE SERVICES

TRACKING NO.: 2017-334

Approved pursuant to the Delegated Authority contained in Executive Committee Item EX43.7 entitled "Delegation of Authority in Certain Real Estate Matters" adopted by City Council on May 11 and 12, 2010 (Confirmatory By-law No. 532-2010, enacted on May 12, 2010), as amended by GM24.9 entitled "Minor Amendments to Delegation of Authority in Certain Real Estate Matters" adopted by City Council on October 8, 9, 10 and 11, 2013 (Confirmatory By-Law No. 1234-2013, enacted on October 11, 2013), as amended by DAF 2013-307 and DAF 2014-087; and further amended by EX44.22 entitled "Strategic Property Acquisitions" adopted by City Council on August 25, 26, 27 and 28, 2014 (Confirmatory By-law No.1074-2014, enacted on August 28, 2014), and further amended by GM16.16 entitled "Transit Shelter Property Acquisitions" adopted by City Council on December 13, 14 and 15, 2016 (Confirmatory By-Law No. 1290-2016, enacted on December 15, 2016).

Approved pursuant to the Delegated Authority contained in Executive Committee Item EX33.44 entitled "Union Station Revitalization Implementation and Head Lessee Selection" adopted by City Council on August 5 and 6, 2009. City Council confirmatory By-law No. 749-2009, enacted on August 6, 2009.

Prepared By:	Irina Fofanova	Division:	Real Estate Services
Date Prepared:	December 4, 2017	Phone No.:	416-397-0806

Purpose	To obtain approval for the City to consent to an assignment of the Agreement of Purchase and Sale (the "APS") with MK 37 Yorkville Inc. and KS Yorkville/Cumberland Inc (the "Purchaser") with respect to a portion of the public lane abutting 27, 37 Yorkville Avenue and 50 Cumberland Street (the "Development Lands"), to Cresford Capital Corporation and 33 Yorkville Residences Inc.(collectively, "Cresford").
Property	Part of the public lane located adjacent to 27, 37 Yorkville Avenue and 50 Cumberland Street, being part of PIN 21197-0172 (LT), legally described as part of Lane PL 355 Yorkville, PT LT 5, 10-11, 7 PI 355 Yorkville PT 1 63R4230, PT 1 63R1989, PT 1 63R3495, PT 1 64R15426; PT LT 21 Con 2 FTB TWP of York as in EM57810; Part Lot 21 Con 2, FTB TWP of York Parts 1 and 2 on Plan 63R3265 City of Toronto and shown as Parts 1, 2 and 3 on Sketch PS-2016-044 attached as Appendix "B" (the "Public Lane").
Actions	<ol style="list-style-type: none"> Authority be granted for the City to execute a Consent to assignment of the APS from the Purchaser to Cresford, substantially on the terms and conditions outlined herein, and on such revised and other terms as may be acceptable to the Deputy City Manager, and in a form satisfactory to the City Solicitor. The appropriate City Officials be authorized and directed to take the necessary action to give effect thereto
Financial Impact	<p>There are no financial implications resulting from this approval.</p> <p>The Acting Chief Financial Officer has reviewed this DAF and agrees with the financial impact information.</p>
Comments	<p>As authorized by Delegated Approval Form No. 2017-268, on October 31, 2017, the City accepted an Offer to Purchase the Public Lane from the Purchaser (the "APS"). The APS provides that the Purchaser shall not assign the APS, or direct that title to the Public Lane be taken in the name of any person or entity other than the Purchaser, without the prior written consent of the City, which consent may be unreasonably and arbitrarily withheld and delayed or granted on conditions to be determined by the City, in its sole discretion.</p> <p>The Purchaser acquired adjoining former City-owned strata lands at 37 Yorkville/50 Cumberland on December 18, 2015, by an Agreement of Purchase and Sale with Toronto Parking Authority (the "TPA Agreement"), as authorized by GM11.13 – March 2012 and DAF 2015-302. The TPA Agreement also requires the Purchaser to construct and complete an 800-space municipal parking garage to TPA standards and specifications, within the strata lands retained by the City.</p> <p>On June 1, 2017, the Purchaser entered into an agreement with Cresford to sell its Development Lands and to assign the TPA Agreement to Cresford, subject to TPA's consent, which may be unreasonably withheld. City staff is processing a separate DAF 2017-333, which recommends that Consent be granted for assignment of the TPA Agreement.</p> <p>In addition, the Purchaser has requested the City's consent to assign the APS to Cresford.</p>
Terms	Cresford agrees to assume and be bound by all of the covenants and obligations of the Purchaser contained in the APS. The Purchaser is not released and shall be jointly and severally liable with Cresford for all of the terms and conditions of the APS. The City's consent does not waive the necessity for consent to any further assignment, which is subject to and must be completed in accordance with the terms of the APS.

Property Details	Ward:	27 – Toronto Centre - Rosedale
	Assessment Roll No.:	N/A
	Approximate Size:	16.4 m x 4.3 m ± (53.8 ft x 14.4 ft ±) & 21.3 m x 3.7 m ± (69.9 ft x 12.1 ft ±)
	Approximate Area:	150.8 m ² ± (1,623.6 ft ² ±)
	Other Information:	

A.	Director of Real Estate Services has approval authority for:	Deputy City Manager, Internal Corporate Services has approval authority for:
1. Acquisitions:	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.
2. Expropriations:	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million.	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million.
3. Issuance of RFPs/REOs:	Delegated to a more senior position.	<input type="checkbox"/> Issuance of RFPs/REOs.
4. Permanent Highway Closures:	Delegated to a more senior position.	<input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.
5. Transfer of Operational Management to ABCDs:	Delegated to a more senior position.	<input type="checkbox"/> Transfer of Operational Management to ABCDs.
6. Limiting Distance Agreements:	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.
7. Disposals (including Leases of 21 years or more):	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan: N/A	Delegated to a more senior position.	<input type="checkbox"/> Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.
9. Leases/Licences (City as Landlord/Licensor):	<input type="checkbox"/> (a) Where total compensation (including options/renewals) does not exceed \$1 Million;	<input type="checkbox"/> (a) Where total compensation (including options/renewals) does not exceed \$3 Million;
	<input type="checkbox"/> (b) Where compensation is less than market value, for periods not exceeding three (3) months, including licences for environmental assessments and/or testing, etc.	<input type="checkbox"/> (b) Where compensation is less than market value, for periods not exceeding six (6) months, including licences for environmental assessments and/or testing, etc.
10. Leases/Licences (City as Tenant/Licensee):	<input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$1 Million.	<input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$3 Million.
11. Easements (City as Grantor):	<input type="checkbox"/> (a) Where total compensation does not exceed \$1 Million.	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.
	<input type="checkbox"/> (b) When closing road, easements to pre-existing utilities for nominal consideration.	Delegated to a less senior position.
12. Easements (City as Grantee):	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.
13. Revisions to Council Decisions in Real Estate Matters:	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and may include increase not to exceed the amount of the original decision by the lesser of 10 per cent and \$500,000).	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and may include increase not to exceed the amount of the original decision by the lesser of 10 per cent and \$1 Million).
14. Miscellaneous:	<input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences;	<input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences;
	<input type="checkbox"/> (b) Releases/Discharges;	<input type="checkbox"/> (b) Releases/Discharges;
	<input type="checkbox"/> (c) Surrenders/Abandonments;	<input type="checkbox"/> (c) Surrenders/Abandonments;
	<input type="checkbox"/> (d) Enforcements/Terminations;	<input type="checkbox"/> (d) Enforcements/Terminations;
	<input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/Acknowledgements/Estoppels/Certificates;	<input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/Acknowledgements/Estoppels/Certificates;
	<input type="checkbox"/> (f) Objections/Waivers/Cautions;	<input type="checkbox"/> (f) Objections/Waivers/Cautions;
	<input type="checkbox"/> (g) Notices of Lease and Sublease;	<input type="checkbox"/> (g) Notices of Lease and Sublease;
	<input type="checkbox"/> (h) Consent to regulatory applications by City, as owner;	<input type="checkbox"/> (h) Consent to regulatory applications by City, as owner;
	<input checked="" type="checkbox"/> (i) Consent to assignment of Agreement of Purchase/Sale; Direction re Title;	<input type="checkbox"/> (i) Consent to assignment of Agreement of Purchase/Sale; Direction re Title;
	<input type="checkbox"/> (j) Documentation relating to Land Titles applications;	<input type="checkbox"/> (j) Documentation relating to Land Titles applications;
	<input type="checkbox"/> (k) Correcting/Quit Claim Transfer/Deeds.	<input type="checkbox"/> (k) Correcting/Quit Claim Transfer/Deeds.

B. Deputy City Manager, Internal Corporate Services and Director of Real Estate Services each has signing authority on behalf of the City for:

- 1. Agreements of Purchase and Sale and all implementing documentation for purchases, sales and land exchanges not delegated to staff for approval.
- 2. Expropriation Applications and Notices following Council approval of expropriation.
- 3. Documents required to implement the delegated approval exercised by him or her.

Deputy City Manager, Internal Corporate Services also has approval authority for:

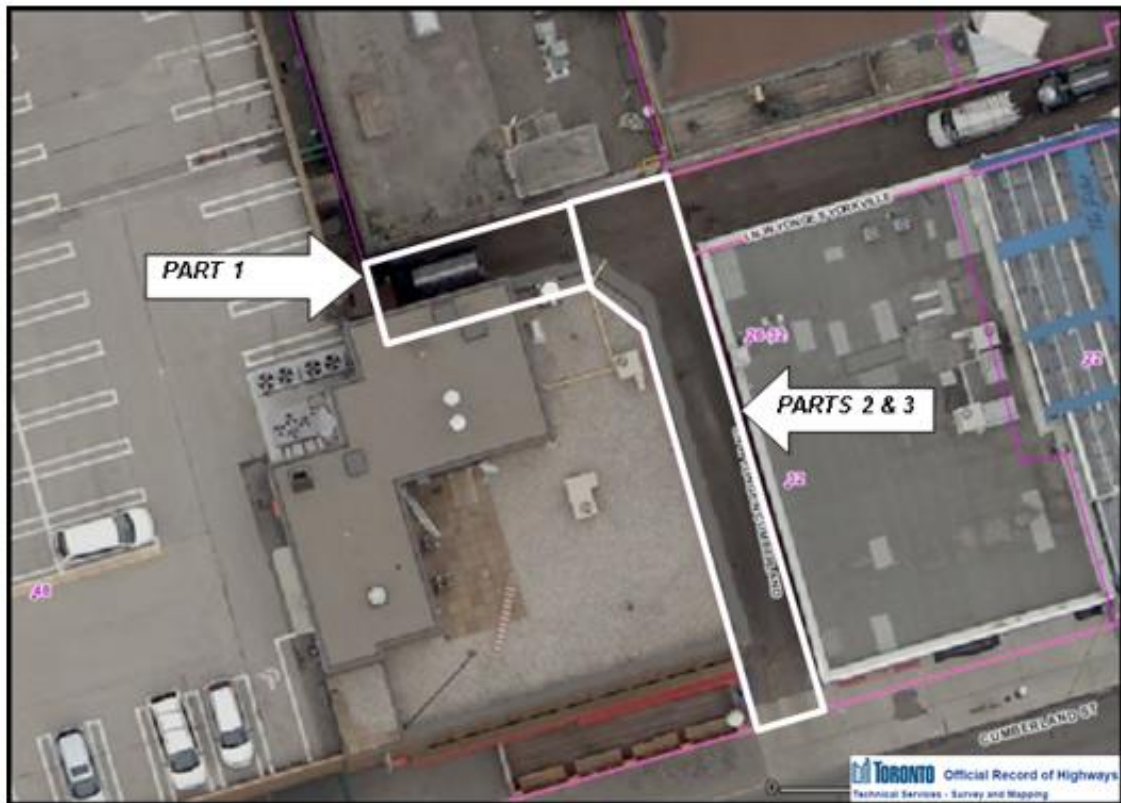
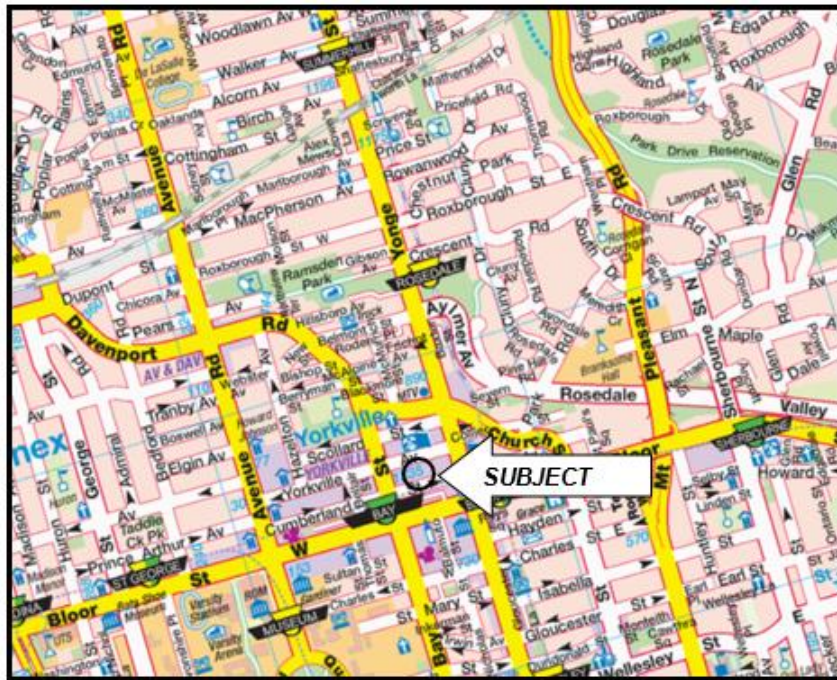
- Leases/licences/permits at Union Station during the Revitalization Period, if the rent/fee is at market value.

Consultation with Councillor(s)															
Councillor:	Kristyn Wong-Tam					Councillor:									
Contact Name:	Lorraine Hewitt – December 11, 2017					Contact Name:									
Contacted by:	Phone	<input checked="" type="checkbox"/>	E-Mail		Memo	<input checked="" type="checkbox"/>	Other	Contacted by:	Phone		E-mail		Memo		Other
Comments:	No objections					Comments:									
Consultation with ABCDs															
Division:	Transportation Services / TPA					Division:	Financial Planning								
Contact Name:	Laurie Robertson / Vin Madan					Contact Name:	Patricia Libardo – December 11, 2017								
Comments:						Comments:									
Legal Division Contact															
Contact Name:	Soo Kim Lee – December 8, 2017														
DAF Tracking No.: 2017- 334			Date			Signature									
Recommended by: Manager			Dec. 12, 2017			Signed by Nick Simos									
<input type="checkbox"/>	Recommended by:		Director of Real Estate Services David Jollimore			Dec. 12, 2017			Signed by David Jollimore						
<input checked="" type="checkbox"/>	Approved by:														
<input type="checkbox"/>	Approved by:		Deputy City Manager, Internal Corporate Services Josie Scioli						X						

General Conditions ("GC")

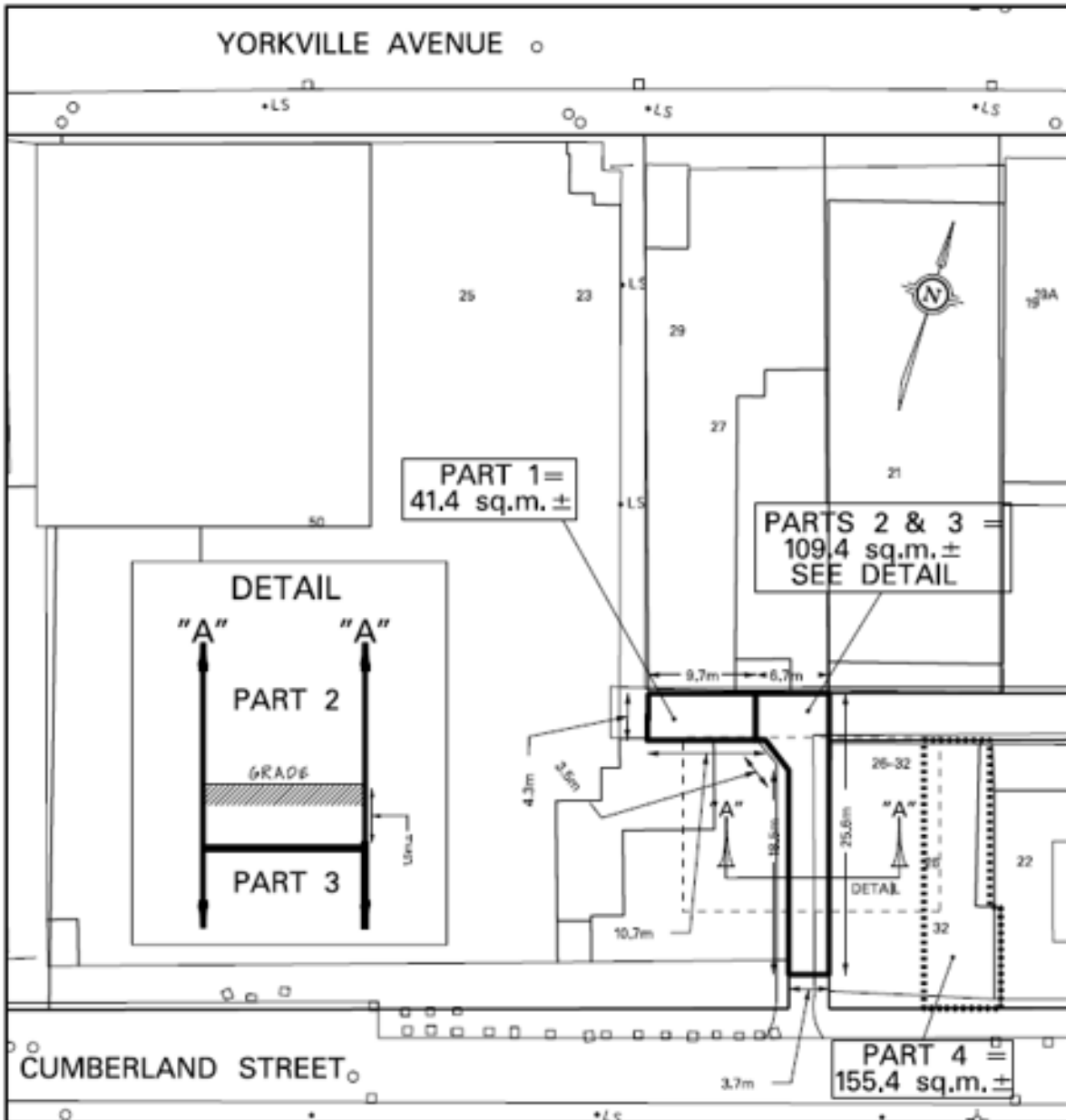
- (a) The local Councillor (or local Councillors if the subject property is located on a ward boundary or if the transaction involves an exchange of properties in more than one ward), will be consulted prior to the exercise of delegated Approving Authority by staff for all Acquisitions, Disposals, Land Exchanges and Leases.
- (b) Where approving power has been delegated to staff, the Deputy City Manager, Internal Corporate Services, in consultation with any other applicable Deputy City Manager or the City Manager, may determine that such matter is of such special interest that same should be returned to the relevant Committee and Council for consideration and determination.
- (c) Exercise of delegated authority is subject to all applicable Council policies, statutes or other applicable law.
- (d) Authority to approve financial commitments/expenditures is subject to all amounts being available in an approved budget, or funding being available from third party sources, except for "Strategic Property Acquisitions" as set out in EX44.22 adopted by Council August 25, 26, 27 and 28, 2014, which identifies alternative funding mechanisms subject to additional approval requirements.
- (e) Property interests are to be based on appraised value, and no interest shall be granted at less than market value unless otherwise specifically authorized.
- (f) Authority to approve transactions at less than market value is subject to statutory anti-bonusing provisions.
- (g) Total compensation means the aggregate of all types of payments, including land value, estimated clean-up costs, potential arbitration awards, loss claims, etc, but exclusive of any applicable taxes and registration costs.
- (h) Authority to acquire property is conditional upon provision being made to bring the property into compliance with applicable MOE or other requirements such that it will be fit for its intended municipal purpose, except for property acquisitions of 50M² or less for transit shelter purposes.
- (i) Authority to initiate the permanent road closure process in **A.4** is conditional upon confirmation by the GM of Transportation Services that it is feasible to permanently close the highway.
- (j) Disposal authorities in **A.7** are subject to the property having been declared surplus, and the disposal policy complied with.
- (k) Land exchanges, except for those in **A.8**, may be authorized based on the delegated Approving Authority for Disposals in **A.7**.
- (l) Approving Authority with respect to land located in the Designated Waterfront Area is conditional upon the approval of the Director, Waterfront Secretariat.
- (m) Authority to approve an exchange of land in **A.8** is conditional upon confirmation by the Chief Planner and Executive Director, and the GM of Parks, Forestry & Recreation, that the land being exchanged is (i) nearby land of equivalent or larger area, and (ii) of comparable or superior green space utility.
- (n) Approving Authority in **A.9** Leases (City as Landlord) but not Licences (City as Licensor) is limited to periods (including options/renewals) of less than twenty-one (21) years.
- (o) Total compensation in leasing matters where the City is landlord (**A.9**) includes the value of tenant improvements if factored into tenant's rental payments.
- (p) Total compensation in leasing matters where the City is the tenant (**A.10**) includes the value of any tenant improvements to be paid by the City.
- (q) Where options/renewals are included in leases, if the renewal rent is to be determined at a date later than the original approval date, total compensation is to be calculated as though all options are exercised, estimating the renewal rent based on the highest rent payable in the first term of the lease.
- (r) Total compensation in leasing matters where the City is landlord (**A.9**) or tenant (**A.10**) is to be calculated from the date of approval pursuant to this delegation (ie. first allowing for the expiry of any prior approvals, whether by Council or a delegated authority).
- (s) Approving Authority in leasing matters includes authority to approve renewals/extensions within the parameters of the delegated Approving Authority.
- (t) Approving Authority includes authority for amendments within the parameters of the delegated Approving Authority, the cumulative total of which may not exceed the delegated financial limit.
- (u) Where proposed additional amounts in **A.13** exceed 10 per cent of the original decision, even if otherwise in compliance with all other conditions, then approving authority is transferred upwards to the next more senior level of approving authority having the relevant overall financial limit.
- (v) Approving Authority includes authority for all documents necessary to implement the authority, on terms and conditions satisfactory to the Approving Authority, in consultation with the relevant operating Division(s).
- (w) Staff positions referred to in this delegation include successors from time to time.
- (x) Documents are to be in a form satisfactory to the City Solicitor (including indemnity and insurance provisions).
- (y) Delegated signing authorities in **B** are conditional upon the documents having received the City Solicitor's prior "Approval as to Form".
- (z) This delegation does not affect sales, acquisitions and leases over which the Affordable Housing Committee has responsibility.
- (aa) Authority to use land acquired by the City for parking purposes by the Toronto Parking Authority is conditional upon Council enacting a by-law designating such use.
- (bb) All residential leasing documents shall adhere to the *Residential Tenancies Act* and any successor legislation.
- (cc) Despite GC(n), Approving Authority in residential leasing matters is not limited to periods of less than twenty-one (21) years.


Appendix "A"
LOCATION MAP & AERIAL PICTURE



Appendix "B"

SKETCH PS-2016-044



 <p>ENGINEERING & CONSTRUCTION SERVICES ENGINEERING SUPPORT SERVICES LAND & PROPERTY SURVEYS</p>	<p>PROPERTY INFORMATION SHEET</p> <p>CITY OWNED LAND</p> <p>SKETCH SHOWING A PORTION OF THE PUBLIC LANE ABUTTING AT 27-37 YORKVILLE AVENUE & 26-32, 50 CUMBERLAND STREET</p>	
	<p>NOTE: THIS SKETCH HAS BEEN COMPILED FROM OFFICE RECORDS, MEASUREMENTS ARE APPROXIMATE</p>	
	<p>CHECK BY JOHN HOUSE PREPARED BY DWAYNE MITT</p>	<p>WARD 27 - TORONTO CENTRE-ROSEDALE DATE: MARCH 22, 2016</p>