

DELEGATED APPROVAL FORM
DIRECTOR, REAL ESTATE SERVICES
MANAGER, REAL ESTATE SERVICES

TRACKING NO.: 2020-206

Approved pursuant to the Delegated Authority contained in Article 2 of City of Toronto Municipal Code Chapter 213, Real Property

Prepared By:	Trixy Pugh	Division:	Corporate Real Estate Management
Date Prepared:	July 30, 2020	Phone No.:	(416) 392-8160

Purpose	To obtain authority to enter into and complete an Offer to Sell Agreement (the "Agreement") whereby the City acquires certain lands at 2114 Yonge Street, in exchange for a temporary tie-back licence with 2114 Yonge Street Inc. (the "Vendor").
Property	<ol style="list-style-type: none"> Part of the Toronto Transit Commission (the "TTC") property described as Lots 9-10 on Plan 1809, Toronto; Lots 12-14 on Plan 585E, Toronto; Part of Lot 11 on Plan 1809, Toronto; Part of Lots 10-11 on Plan 585E Toronto as in EP65470; Except CA92760 & CA105813 (the "Licenced Area"), and shown highlighted in red on the attached Plan on Appendix "A" Part of the property municipally known as 2114 Yonge Street, described as PIN 21172-0331(LT) Firstly: Part of Lot 15 on Plan 585EToronto As In CT776971; Secondly: Part of Lots 5, 6, 7 & 8 on Plan 1809 Toronto Being Part 1 on Plan 64R-15276; Thirdly: Part of Lane on Plan 585E, Lane Plan 1809 Both Being Between Hillsdale Avenue West and Manor Road West Closed by AT4885754 Designated as Parts 1 & 2 on 66R-27137, Subject to an Easement in Gross As in AT4885973, further shown as Part 1 on the draft Reference Plan on Appendix "B" (the "Property").
Actions	<ol style="list-style-type: none"> Authority is granted to enter into and complete the Agreement so that the City acquires the Property from the Vendor, in exchange for a temporary tie-back licence on the terms and conditions set out in Appendix "C", and on such other or amended terms and conditions as may be satisfactory to the Director, Real Estate Services, and in a form acceptable to the City Solicitor. The City Solicitor is authorized to complete the transactions on behalf of the City, including by paying any necessary expenses, amending the closing, due diligence and other dates, and amending and waiving terms and conditions, on such terms as the City Solicitor considers reasonable.
Financial Impact	<p>It was determined through an appraisal that both parcels have an equal value of \$250,000. Therefore, the Licenced Area and Property will be exchanged for nominal consideration. The City will be paying \$2,225.00 for the provincial portion of Land Transfer Tax. Funding is available in the 2020-2029 Council Approved Capital Budget and Plan for the Toronto Transit Commission (TTC) under capital project account CTT110-1 – Other Buildings and Structures Projects.</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information.</p>
Comments	<p>The TTC Line 1 Yonge-University subway corridor runs parallel to Yonge Street between Union Station and Finch Station. The rear of 2114 Yonge Street abuts the corridor from the east. The Vendor submitted a Site Plan Application to the City to construct a 10 storey mixed-use residential building on its property. In order to facilitate the construction of the building, TTC was approached with the request to install temporary tie-backs underneath its subway tracks. In exchange, the City would acquire in fee simple, a parcel of 2114 Yonge Street to satisfy TTC's setback requirements. All the parties involved are agreeable to this mutually beneficial exchange. Upon expiry of the agreement, the Vendor will destress and remove all tie-backs from the Licenced Area.</p> <p>During the Due Diligence process, the TTC will consider if there are any environmental concerns respecting the acquisition and obtain the appropriate RSC in order to satisfy the City's conveyancing policy.</p>
Terms	See Appendix "C" on page 7

Property Details	Licensed Area	Property
Address:	TTC Corridor at Rear of 2114 Yonge St	Part of 2114 Yonge Street
Ward:	12 – St. Paul's	12 St. Paul's
Assessment Roll No.:	9104-11-4-020-02200	1904-11-4-020-04201
Approximate Size:	13.45 m x 20.09 m ± (44.13 ft x 66 ft ±)	5.52 m x 5.11 m ± (18.11 ft x 16.76 ft ±)
Approximate Area:	181 m ² ± (1,948.27 ft ² ±)	26.2 m ² ± (282.01 ft ² ±)

A.	Manager, Real Estate Services has approval authority for:	Director, Real Estate Services has approval authority for:
1. Acquisitions:	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input checked="" type="checkbox"/> Where total compensation does not exceed \$1 Million.
2. Expropriations:	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$50,000.	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million.
3. Issuance of RFPs/REOIs:	Delegated to more senior positions.	<input type="checkbox"/> Issuance of RFPs/REOIs.
4. Permanent Highway Closures:	Delegated to more senior positions.	<input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.
5. Transfer of Operational Management to Divisions, Agencies and Corporations:	Delegated to more senior positions.	Delegated to more senior positions.
6. Limiting Distance Agreements:	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
7. Disposals (including Leases of 21 years or more):	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:	Delegated to more senior positions.	<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 \$50,000.	<input checked="" type="checkbox"/> (a) Where total compensation (including options/ renewals) does not exceed \$1 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.
	Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.	Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.
10. Leases/Licences (City as Tenant/Licensee):	<input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$50,000.	<input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$1 Million.
11. Easements (City as Grantor):	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> (a) Where total compensation does not exceed \$1 Million.
	Delegated to more senior positions.	<input type="checkbox"/> (b) When closing roads, easements to pre-existing utilities for nominal consideration.
12. Easements (City as Grantee):	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
13. Revisions to Council Decisions in Real Estate Matters:	Delegated to more senior positions.	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).
14. Miscellaneous:	Delegated to more senior positions.	<input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences
		<input type="checkbox"/> (b) Releases/Discharges
		<input type="checkbox"/> (c) Surrenders/Abandonments
		<input type="checkbox"/> (d) Enforcements/Terminations
		<input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/ Acknowledgements/Estoppel Certificates
		<input type="checkbox"/> (f) Objections/Waivers/Cautions
		<input type="checkbox"/> (g) Notices of Lease and Sublease
		<input type="checkbox"/> (h) Consent to regulatory applications by City, as owner
		<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"/> (k) Correcting/Quit Claim Transfer/Deeds

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

- Documents required to implement matters for which each position also has delegated approval authority.
- Expropriation Applications and Notices following Council approval of expropriation (Manager, Transaction Services is only Manager with such signing authority).

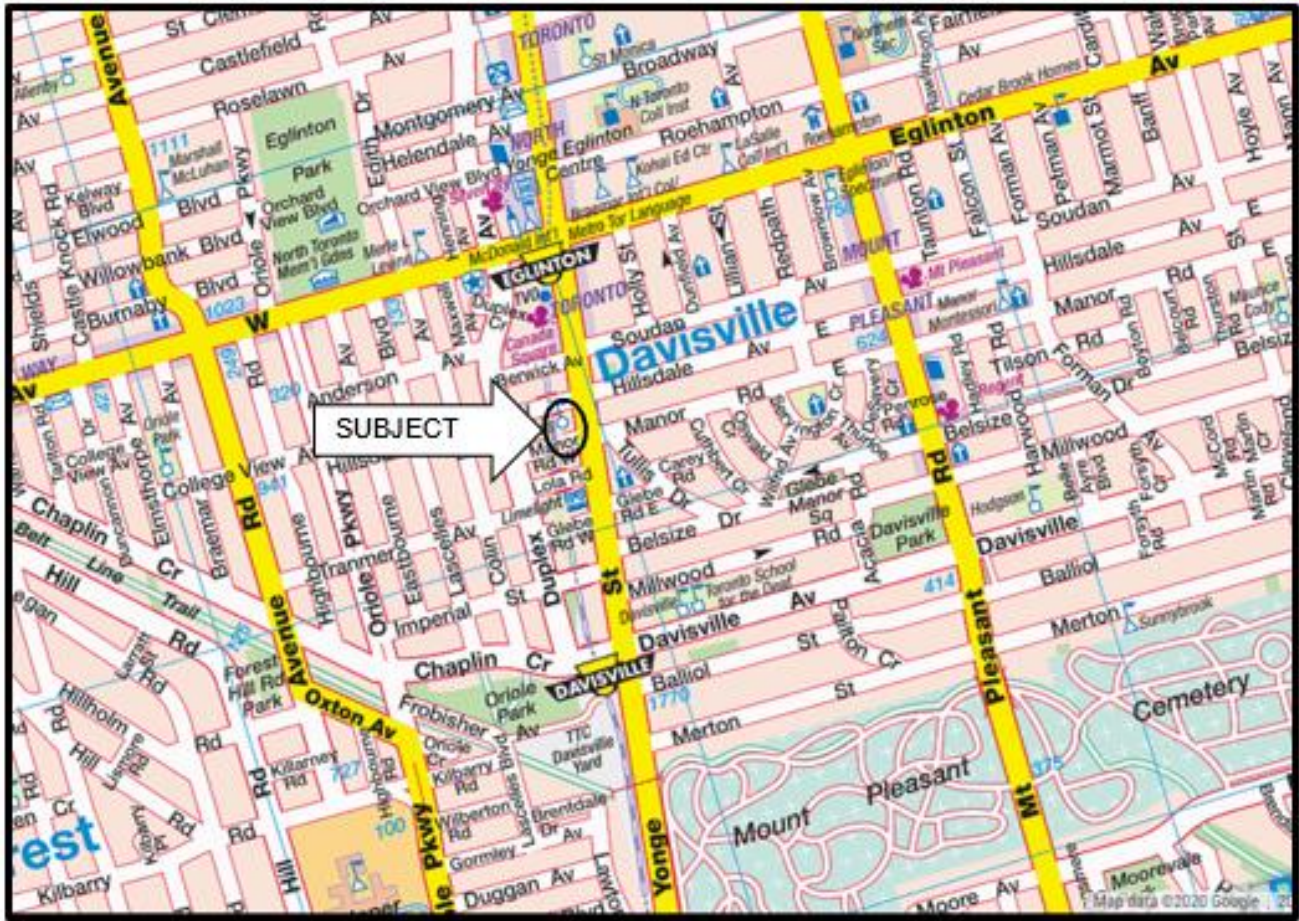
Director, Real Estate Services also has signing authority on behalf of the City for:

- Agreements of Purchase and Sale and all implementing documentation for purchases, sales and land exchanges not delegated to staff for approval.
- Community Space Tenancy Leases approved by delegated authority by the Deputy City Manager, Corporate Services and any related documents.

Pre-Condition to Approval							
<input checked="" type="checkbox"/> Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property							
Consultation with Councillor(s)							
Councillor:	Josh Matlow				Councillor:		
Contact Name:	Denise McMullin				Contact Name:		
Contacted by:	Phone	<input checked="" type="checkbox"/>	E-Mail	<input type="checkbox"/>	Memo	<input type="checkbox"/>	Other
Comments:	No objections (July 27, 2020)				Comments:		
Consultation with Divisions and/or Agencies							
Division:	TTC				Division:	Financial Planning	
Contact Name:	Matthew Taylor				Contact Name:	Filisha Jenkins	
Comments:	Incorporated into DAF (July 27, 2020)				Comments:	Incorporated into DAF (July 27, 2020)	
Legal Services Division Contact							
Contact Name:	Luxmen Aloysius (July 24, 2020)						

DAF Tracking No.: 2020-206	Date	Signature
Concurred with by: Manager, Real Estate Services		X
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Daran Somas	July 31, 2020	Signed by Daran Somas
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services	Aug. 10, 2020	Signed by Alison Folosea

Appendix "A": Location Map & Plan Showing Licenced Area



Appendix "C": Major Terms & Conditions

City Acquisition

Owner:	2114 Yonge Street Inc.
Purchase Price:	Nominal consideration
Lands:	Part of 2114 Yonge Street, being described as PIN 21172-0331(LT) Firstly: Part of Lot 15 on Plan 585E Toronto As In CT776971; Secondly: Part of Lots 5, 6, 7 & 8 on Plan 1809 Toronto Being Part 1 on Plan 64R-15276; Thirdly: Part of Lane on Plan 585E, Lane Plan 1809 Both Being Between Hillsdale Avenue West and Manor Road West Closed by AT4885754 Designated as Parts 1 & 2 on 66R-27137, Subject to an Easement in Gross As in AT4885973, further shown as Part 1 on the draft Reference Plan
Property Rights:	Fee Simple Ownership
Due Diligence:	The Due Diligence Period shall be the period of time expiring at 11:59pm on the 90 th day following the Acceptance Date. The Due Diligence Condition is in the City's favour and is subject to the City being satisfied in its sole and absolute discretion that the subject property is suitable for the City's purposes.
Closing Date:	The Closing Date shall be the Business Day next following forty five (45) days after delivery of a Notice to Waiver or Notice of Satisfaction in connection with the Due Diligence condition.

Tie-Back Licence

Owner:	Toronto Transit Commission
Purchase Price:	Nominal consideration
Lands:	Part of PIN 21172-0216(LT) described as Lots 9-10 on Plan 1809, Toronto; Lots 12-14 on Plan 585E, Toronto; Part of Lot 11 on Plan 1809, Toronto; Part of Lots 10-11 on Plan 585E Toronto as in EP65470; Except CA92760 & CA105813, further shown highlighted in red on the attached Plan
Property Rights:	Licence
Commencement Date:	Upon execution of Licence
Term:	Two (2) years from Commencement Date, with an option to extend for one (1) year upon giving the City notice at least thirty (30) days prior to expiry of Term
De-stressing:	Following expiry of six (6) months from date of completion of construction of the ground floor slab of the development, the Vendor to de-stress and/or remove the tie-backs from the Licenced Area to the standards and specifications as required by the City and/or TTC.
Costs:	The Licensee is to be responsible for all costs relating to the use of the subject lands for the purposes specified in the Tie-Back Licence Agreement.
"As Is":	The Licensee accepts the subject lands in its "As-Is" condition.
Insurance & Indemnity:	The Licensee is required to obtain and maintain insurance as required by the City and the TTC. The Licensee agrees to indemnify and save the City and TTC harmless from and against any and all claims arising from as a result of the Licensee's occupancy and use of the property.