

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

TRACKING NO.: 2020-319

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

Prepared By:	Rafael Gutierrez	Division:	Corporate Real Estate Management
Date Prepared:	November 20, 2020	Phone No.:	416-338-2995

Purpose To obtain authority for the City of Toronto (the "**City**"), on behalf of the Toronto Transit Commission (the "**TTC**"), to enter into a lease amending and extension agreement (the "**Agreement**") with 505896 Ontario Limited (the "**Landlord**"), by its agent, Colliers International, for a rentable area of approximately 3,590 square feet of office space at the property located at Suite #1900, 365 Bloor Street East, Toronto, Ontario (the "**Premises**").

Property The property municipally known as Suite #1900, 365 Bloor Street East, Toronto (as legally described in Appendix "A").

Actions 1. Authority be granted to the City to enter into the Agreement with the Landlord for the Premises, commencing December 1, 2020 and ending November 30, 2022, on the terms and conditions set out below, and including such other terms or amended terms as deemed appropriate by the approving authority herein, and in a form satisfactory to the City Solicitor.

Financial Impact The City will pay a total sum of \$324,870.36 (plus HST), or \$330,588.08 (net of HST recoveries), for the initial two (2) year extension term.

If the City exercises its option to extend for a further two (2) year term, the City could potentially pay an additional sum of \$342,820.44 (plus HST), or \$348,854.09 (net of HST recoveries). The total potential cost to the City would be \$667,690.80 (plus HST), or \$679,442.17 (net of HST recoveries), over this four (4) year period.

If the City exercises its final option to extend for a further one (1) year term, the City could potentially pay an additional sum of \$178,590.24 (plus HST), or \$181,733.43 (net of HST recoveries). The total potential cost to the City would be \$846,281.04 (plus HST), or \$861,175.60 (net of HST recoveries), over the entire five (5) year period.

Fiscal Year	Period	No. of Months	Excluding HST				Net of HST recoveries (additional 1.76%)
			Basic Rent per Month	Additional Rent per Month	Parking Fee per Month	Total Rent per Period	Total Rent per Period
2020	Dec. 1, 2020 to Dec. 31, 2020	1	\$ 5,983.33	\$ 6,859.89	\$ 543.46	\$ 13,386.68	\$ 13,622.29
2021	Jan. 1, 2021 to Nov. 30, 2021	11	\$ 5,983.33	\$ 6,859.89	\$ 543.46	\$ 147,253.48	\$ 149,845.14
	Dec. 1, 2021 to Dec. 31, 2021	1	\$ 6,282.50	\$ 6,859.89	\$ 543.46	\$ 13,685.85	\$ 13,926.72
2022	Jan. 1, 2022 to Nov. 30, 2022	11	\$ 6,282.50	\$ 6,859.89	\$ 543.46	\$ 150,544.35	\$ 153,193.93
First Extension Term - Subtotal						\$ 324,870.36	\$ 330,588.08
2022	Dec. 1, 2022 to Dec. 31, 2022	1	\$ 6,581.67	\$ 6,859.89	\$ 543.46	\$ 13,985.02	\$ 14,231.16
2023	Jan. 1, 2023 to Nov. 30, 2023	11	\$ 6,581.67	\$ 6,859.89	\$ 543.46	\$ 153,835.22	\$ 156,542.72
	Dec. 1, 2023 to Dec. 31, 2023	1	\$ 7,180.00	\$ 6,859.89	\$ 543.46	\$ 14,583.35	\$ 14,840.02
2024	Jan. 1, 2024 to Nov. 30, 2024	11	\$ 7,180.00	\$ 6,859.89	\$ 543.46	\$ 160,416.85	\$ 163,240.19
Second Extension Term - Subtotal						\$ 342,820.44	\$ 348,854.09
2024	Dec. 1, 2024 to Dec. 31, 2024	1	\$ 7,479.17	\$ 6,859.89	\$ 543.46	\$ 14,882.52	\$ 15,144.45
2025	Jan. 1, 2025 to Nov. 30, 2025	11	\$ 7,479.17	\$ 6,859.89	\$ 543.46	\$ 163,707.72	\$ 166,588.98
Third Extension Term - Subtotal						\$ 178,590.24	\$ 181,733.43
TOTAL						\$ 846,281.04	\$ 861,175.60

Funding is available in the 2020 Council Approved Operating Budget for the TTC under cost centre 9999. Future year expenditures will be referred to the City's annual budget process and will be included as part of the 2021 and future year budget submissions.

The Chief Financial Officer and Treasurer has been provided the financial impacts associated with this program for review as part of the 2021 budget process.

Comments The TTC requires continued use of the Premises as office space. Since the option from the current agreement does not specifically grant a two year (2) year extension, an amendment is required via a Delegated Authority Form. As such, Corporate Real Estate Management must execute this Agreement. Corporate Real Estate Management staff have determined these rates to be fair market value. ModernTO has no objections with this renewal.

Terms See Page 4.

Property Details	Ward:	13 – Toronto Centre
	Assessment Roll No.:	19 04 068 510 010 50
	Approximate Size:	N/A
	Approximate Area:	333.52 m ² ± (3,590 ft ²)
	Other Information:	N/A

A.	Manager, Real Estate Services has approval authority for:	Director, Real Estate Services has approval authority for:
<p>1. Acquisitions:</p> <p>2A. Expropriations Where City is Expropriating Authority:</p> <p>2B. Expropriations For Transit-Related Purposes Where City is Property Owner or Has Interest in Property Being Expropriated:</p> <p>3. Issuance of RFPs/REOIs:</p> <p>4. Permanent Highway Closures:</p> <p>5. Transfer of Operational Management to Divisions, Agencies and Corporations:</p> <p>6. Limiting Distance Agreements:</p> <p>7. Disposals (including Leases of 21 years or more):</p> <p>8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:</p> <p>9. Leases/Licences (City as Landlord/Licensors):</p> <p>10. Leases/Licences (City as Tenant/Licensee):</p> <p>11. Easements (City as Grantor):</p> <p>12. Easements (City as Grantee):</p> <p>13. Revisions to Council Decisions in Real Estate Matters:</p> <p>14. Miscellaneous:</p>	<p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$50,000.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$50,000.</p> <p><input type="checkbox"/> (b) Request Hearings of Necessity.</p> <p><input type="checkbox"/> (c) Waive Hearings of Necessity.</p> <p>Delegated to more senior positions.</p> <p>Delegated to more senior positions.</p> <p>Delegated to more senior positions.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p>Delegated to more senior positions.</p> <p><input type="checkbox"/> (a) Where total compensation (including options/renewals) does not exceed \$50,000.</p> <p><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.</p> <p>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</p> <p><input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$50,000.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p>Delegated to more senior positions.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p>Delegated to more senior positions.</p> <p>Delegated to more senior positions.</p>	<p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million.</p> <p><input type="checkbox"/> (b) Request Hearings of Necessity.</p> <p><input type="checkbox"/> (c) Waive Hearings of Necessity.</p> <p><input type="checkbox"/> Issuance of RFPs/REOIs.</p> <p><input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.</p> <p>Delegated to more senior positions.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.</p> <p><input type="checkbox"/> (a) Where total compensation (including options/renewals) does not exceed \$1 Million.</p> <p><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.</p> <p>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</p> <p><input checked="" type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$1 Million.</p> <p><input type="checkbox"/> (a) Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> (b) When closing roads, easements to pre-existing utilities for nominal consideration.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).</p> <p><input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences</p> <p><input type="checkbox"/> (b) Releases/Discharges</p> <p><input type="checkbox"/> (c) Surrenders/Abandonments</p> <p><input type="checkbox"/> (d) Enforcements/Terminations</p> <p><input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/Acknowledgements/Estoppel Certificates</p> <p><input type="checkbox"/> (f) Objections/Waivers/Cautions</p> <p><input type="checkbox"/> (g) Notices of Lease and Sublease</p> <p><input type="checkbox"/> (h) Consent to regulatory applications by City, as owner</p> <p><input type="checkbox"/> (i) Consent to assignment of Agreement of Purchase/Sale; Direction re Title</p> <p><input type="checkbox"/> (j) Documentation relating to Land Titles applications</p> <p><input type="checkbox"/> (k) Correcting/Quit Claim Transfer/Deeds</p>

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

Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property

Consultation with Councillor(s)

Councillor:	Kristyn Wong-Tam	Councillor:	
Contact Name:	Lisa Brody Hoffman	Contact Name:	
Contacted by:	Phone <input type="checkbox"/> X E-Mail <input type="checkbox"/> Memo <input type="checkbox"/> Other <input type="checkbox"/>	Contacted by:	Phone <input type="checkbox"/> E-mail <input type="checkbox"/> Memo <input type="checkbox"/> Other <input type="checkbox"/>
Comments:	Concurs (November 27, 2020)	Comments:	

Consultation with Divisions and/or Agencies

Division:	Toronto Transit Commission	Division:	Financial Planning
Contact Name:	Pamela Kraft	Contact Name:	Patricia Libardo
Comments:	Concurs (November 20, 2020)	Comments:	Concurs (November 23, 2020)

Legal Services Division Contact

Contact Name:	Dale Mellor, Aiden Alexio
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DAF Tracking No.: 2020-319	Date	Signature
Concurred with by: Manager, Real Estate Services		X
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Daran Somas	Nov 30, 2020	Signed By: Daran Somas
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	Dec 1, 2020	Signed By: Alison Folosea

Major Terms and Conditions

Landlord: 505896 ONTARIO LIMITED

Tenant: City of Toronto

Premises: Approximately 3,590 square feet of office space at the property located at Suite #1900, 365 Bloor Street East, Toronto, Ontario.

Lease Term: Two (2) years

Commencement Date: December 1, 2020

Expiry Date: November 31, 2022

Use: Office

Minimum Rent:

Fiscal Year	Period	No. of Months	Excluding HST			Net of HST recoveries (additional 1.76%)	
			Basic Rent per Month	Additional Rent per Month	Parking Fee per Month	Total Rent per Period	Total Rent per Period
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TOTAL						\$ 846,281.04	\$ 861,175.60

Option to Extend: Provided the City of Toronto (or the Toronto Transit Commission as agent of the City of Toronto) occupies the entire Leased Premises, and is in actual physical occupation of the entire Premises, and is not in default of payment of rent or any other obligations under the Lease during the First Extension Term, the City of Toronto shall have, upon giving the Landlord written notice not less than nine (9) months and not more than one (1) year prior to the expiration of the First Extension Term, two (2) rights to extend the Lease (such periods of extension called the "Second Extension Term" and the "Third Extension Term", respectively).

The Second Extension Term shall be for a period of two (2) years commencing December 1st, 2022 and expiring November 30th, 2024, at an agreed upon Minimum Rent of \$22.00 per square foot of the Rentable Area of the Premises per annum for the first (1st) year and a Minimum Rent of \$24.00 per square foot of the Rentable Area of the Premises per annum for the second (2nd) year of the Second Extension Term.

The Third Extension Term shall be for a period of one (1) year commencing December 1st, 2024 and expiring November 30th 2025, at a Minimum Rent of \$25.00 per square foot of the Rentable Area of the Premises per annum for the one (1) year of the Third Extension Term.

Toronto Transit Commission as City Agent: The Toronto Transit Commission as an agent of the City of Toronto, can undertake and fulfill any obligation, covenant, or requirement of the City of Toronto arising in respect of the Lease.

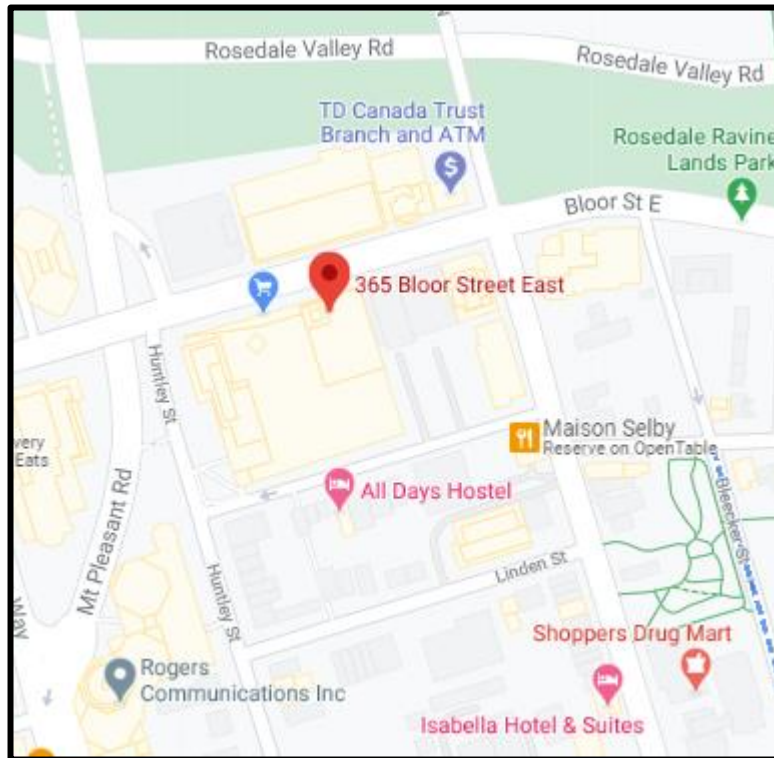
**Appendix "A" – Site Map, Aerial Map
365 Bloor Street East, Toronto, ON**

Legal Description:

PIN: 21107-0018 (LT)

PCL 5-3 SEC A132A; PT LT 5 PL 132A TORONTO; PT LT 6 PL 132A TORONTO; PT LT 7 PL 132A TORONTO; PT LT 8 PL 132A TORONTO; PT LT 9 PL 132A TORONTO; PT LT 10 PL 132A TORONTO; PT LT 11 PL 132A TORONTO PT 14 TO 21 & 23, 66R5393 T/W THE FOLLOWING RIGHTS-OF-WAY IN FAVOUR OF THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF SAID PARTS 14, 15, 16, 17, 18, 19, 20, 21 AND 23 AND ANY PT THEREOF, AND THEIR RESPECTIVE INVITEES AND LICENCEES (AS APPURTENANT TO SAID PARTS 14, 15, 16, 17, 18, 19, 20, 21 AND 23 AND EACH AND EVERY PT THEREOF) IN COMMON WITH THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF PARTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 ON SAID PL 66R5393 AND ANY PT THEREOF AND THEIR RESPECTIVE INVITEES AND LICENCEES:- (A) FOR THE PURPOSE ONLY OF GAINING ACCESS BY WAY OF MOTOR VEHICLE ONLY TO AND FROM THE PARKING GARAGE LOCATED BELOW GRADE LEVEL ON SAID PARTS 14, 15, 16, 17, 18, 19, 20, 21 AND 23 ALONG THE DRIVEWAYS (LEVEL AND RAMPED) LOCATED IN THE FOLLOWING PORTIONS OF PARTS 1, 2, 3, 4, 5, 6 AND 7 ON SAID PL 66R5393; FIRSTLY: THAT PT OF SAID PT 1 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 379.00 FT AND 390 FT; SECONDLY: THAT PT OF SAID PT 2 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 351.25 FT AND 390.00 FT; THIRDLY: THAT PT OF SAID PT 3 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 368.75 FT AND 390.00 FT; FOURTHLY: THOSE PARTS OF SAID PARTS 4 AND 7 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 351.25 FT AND 379.00 FT; FIFTHLY: THAT PT OF SAID PT 5 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 368.75 FT AND 379.00 FT; SIXTHLY: THAT PT OF SAID PT 6 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 351.25 FT AND 368.75 FT; (B) FOR THE PURPOSE ONLY OF DRIVING MOTOR VEHICLES ALONG THE DRIVEWAY LOCATED ON THAT PT OF SAID PT 13 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 351.25 FT AND 379.00 FT; (C) FOR THE PURPOSE ONLY OF WALKING ALONG THE PEDESTRIAN MALL LOCATED ON THOSE PARTS OF SAID PARTS 7, 9, 12 AND 13 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 379.00 FT AND 406.00 FT. THE USE OF THE FOREGOING RIGHTS-OF-WAY SHALL BE FOR SO LONG AS THE BUILDING IN WHICH THEY ARE LOCATED IS IN EXISTENCE AND SUCH USE SHALL BE ENTIRELY AT THE RISK OF THE USER OF SUCH RIGHTS-OF-WAY; S/T THE FOLLOWING RIGHTS-OF-WAY IN FAVOUR OF THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF SAID PARTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 ON PL 66R5393 AND THEIR RESPECTIVE INVITEES AND LICENCEES IN COMMON WITH THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF SAID PARTS 14, 15, 16, 17, 18, 19, 20, 21 AND 23 ON PL 66R5393 AND THEIR RESPECTIVE INVITEES AND LICENCEES:- (A) FOR THE PURPOSE OF DRIVING MOTOR VEHICLES AND WALKING ALONG THE DRIVEWAYS LOCATED ON THOSE PARTS OF SAID PARTS 14 AND 15 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 351.25 FT AND 379.00 FT; (B) FOR THE PURPOSE ONLY OF WALKING ALONG THE PEDESTRIAN MALL LOCATED ON THOSE PARTS OF SAID PARTS 14, 16 AND 17 LYING BTN TWO HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 379.00 FT AND 406.00 FT. THE GEODETIC ELEVATIONS HEREIN ARE BASED UPON THE CITY OF TORONTO GEODETIC DATA, 1967; FIRSTLY: THAT PART OF LOTS 10 AND 12 ACCORDING TO THE SAID PLAN 132A, DESIGNATED AS PART 22 ON SAID PLAN 66R5393; SECONDLY: THAT PT OF SAID LT 12 ACCORDING TO SAID PL 132A DESIGNATED AS PT 2 ON PL R3234; T/W RIGHTS-OF-WAY (A) FOR THE PURPOSE ONLY OF GAINING ACCESS BY WAY OF MOTOR VEHICLE ONLY, TO AND FROM THE PARKING GARAGE LOCATED BELOW GRADE LEVEL ON THOSE PARTS OF LOTS 5, 6, 7, 8, 9, 10 AND 11 ON PL 132A DESIGNATED AS PARTS 14, 15, 16, 17, 18, 19, 20, 21 AND 23 ON PL 66R5393 ALONG THE DRIVEWAYS, (LEVEL AND RAMPED) LOCATED ON THOSE PARTS OF LOTS 2 AND 3 ON PLAN 412 DESIGNATED AS PT 8 ON PLAN 66R13996 LYING BTN 2 HORIZONTAL PLANES HAVING THE GEODETIC ELEVATIONS OF 377.70 FT AND 379 FT. (B) FOR THE PURPOSE ONLY OF WALKING ALONG THE PEDESTRIAN MALL LOCATED ON THOSE PARTS OF LOTS 5 AND 6 ON PL 132A DESIGNATED AS PARTS 4, 5, 6 AND 7 ON PL 66R13996, LYING BTN 2 HORIZONTAL PLANES, HAVING THE GEODETIC ELEVATIONS OF 378.30 FT AND 379 FT. THE USE OF THE FOREGOING RIGHTS-OF-WAY SHALL BE FOR SO LONG AS THE BUILDING IN WHICH THEY ARE LOCATED IS IN EXISTENCE AS MORE PARTICULARLY SET OUT IN C150330. S/T INSTRUMENTS A347082 AND A449881 AS SET OUT IN PCL 1-2 SEC A132A; S/T A ROW IN FAVOUR OF THE OWNER OR OWNERS, OCCUPANT OR OCCUPANTS FROM TIME TO TIME OF THOSE PARTS OF LOTS 1, 2, 3, 4, 5 AND 6 ON PL 132A AND THAT PT OF LT 1 AND ALL OF LOTS 2, 3 AND 4 ON PL 412 DESIGNATED AS PARTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 ON PL 66R5393, FOR THE PURPOSE ONLY OF WALKING ALONG THE PEDESTRIAN MALL LOCATED ON THOSE PARTS OF LOTS 5 AND 6 ON PL 132A DESIGNATED AS PARTS 1, 2 AND 3 ON PL 66R13996, LYING BTN 2 HORIZONTAL PLANES, HAVING THE GEODETIC ELEVATIONS OF 378.30 FT AND 379 FT. THE USE OF THE FOREGOING ROW SHALL BE FOR SO LONG AS THE BUILDING IN WHICH IT IS LOCATED IS IN EXISTENCE, AS MORE PARTICULARLY SET OUT IN C150331; S/T PT 19, 66R5393 AS IN A864680; TORONTO , CITY OF TORONTO

Site Map:



Aerial Map:

