

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

**TRACKING NO.: 2021-214**

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

Prepared By:	Myron Menezes	Division:	Corporate Real Estate Management
Date Prepared:	July 23, 2021	Phone No.:	416-338-3586

<b>Purpose</b>	To obtain authority for the City of Toronto, as tenant and sublandlord (the "Tenant") to execute (i) the Consent to assignment of the sublease from The Group for the Creation of a Design Centre in Toronto (the " Subtenant") to Elevate Toronto (the "Assignee"), for the Design Exchange space at 222 Bay Street; and (ii) the Landlord Consent by Ontrea Inc., The Cadillac Fairview Corporation Limited and OPB (TDC) Inc. (collectively the "Landlord") to assignment of the sublease.
<b>Property</b>	222 Bay Street, Toronto. See Appendix "A".
<b>Actions</b>	<ol style="list-style-type: none"> <li>1. Authority be granted for the City of Toronto (as tenant) to execute the Landlord Consent to assignment of the sublease, from Design Exchange (as assignor) to Elevate Toronto (as assignee), on terms and conditions acceptable to the Director, Real Estate Services and in a form acceptable to the City Solicitor.</li> <li>2. Authority be granted for the City of Toronto (as sublandlord) to consent to assignment of the sublease from Design Exchange to Elevate Toronto (as assignee), on terms and conditions acceptable to the Director, Real Estate Services and in a form acceptable to the City Solicitor.</li> <li>3. The appropriate City officials be authorized and directed to take necessary action to give effect thereto.</li> </ol>
<b>Financial Impact</b>	There are no financial implications resulting from this approval. The new prospective Tenant would assume the current Lease in its entirety and as such the financial terms and conditions would not change.
<b>Comments</b>	<p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information. Report 5 (36) of the Committee on Land Use – adopted Feb 8, 1988 by former City of Toronto Council authorized a Section 36 Agreement dated January 27, 1988 between former City and The Toronto-Dominion Bank (as owner). As required by the Section 36 Agreement, The Toronto-Dominion Bank (as head landlord), Toronto-Dominion Centre West Limited (as ground tenant and landlord) and former City (as tenant), entered into a lease dated June 1, 1992, as amended by an agreement dated September 16, 1996, for a term of 99 years commencing June 1, 1992 to May 31, 2091, to provide not less than 41,280 square feet of community benefits space (the "Premises"), to be used for one or more non-profit publicly accessible cultural or institutional uses which: (a) are in keeping with displaying the historic Trading Floor of the Old TSE Building; (b) provide public accessibility to the Old TSE Building; (c) are in keeping with the quality and character of the development on the Lands; and (d) does not disturb the occupancy of tenants within the proposed office tower to be erected on Parcel B of the Development Lands. The rent is nominal (\$1.00) but proportionate share of operating costs is payable for the Premises and any shared facilities, which is paid directly by the Subtenant to the Landlord.</p> <p>The City (as sublandlord) and Subtenant entered into a Sublease Agreement dated September 30, 1994, as amended by an agreement effective September 16, 1996 (collectively, the "Sublease") for use of the Premises for a sublease term commencing December 1, 1990 and ending on May 30, 2091.</p> <p>The Subtenant has made a request to assign the lease to the Assignee. Under the Sublease, the Subtenant may assign its interest in the sublease, subject to the consent of the City as the sublandlord and subject to the Landlord's consent. The Subtenant is up to date on all its lease obligations and due diligence has been done on the Assignee by Economic Development and Culture, and is considered satisfactory. The Assignee will assume the Subtenant's obligations under the Sublease.</p> <p>The terms and conditions of the sublease assignment are considered by Corporate Real Estate Management staff to be fair, reasonable and reflective of market value.</p>
<b>Terms</b>	All terms and conditions remain the same.

<b>Property Details</b>	<b>Ward:</b>	10 – Spadina-Fort York
	<b>Assessment Roll No.:</b>	
	<b>Approximate Size:</b>	
	<b>Approximate Area:</b>	3,835 m <sup>2</sup> ± (41,280 ft <sup>2</sup> ±)
	<b>Other Information:</b>	

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 &amp; Parks &amp; Open Space Areas of Official Plan:</p> <p>9. Leases/Licences (City as Landlord/Licensor):</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><b>Delegated to more senior positions.</b></p> <p><b>Delegated to more senior positions.</b></p> <p><b>Delegated to more senior positions.</b></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><b>Delegated to more senior positions.</b></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><b>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</b></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><b>Delegated to more senior positions.</b></p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><b>Delegated to more senior positions.</b></p> <p><b>Delegated to more senior positions.</b></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 &amp; authorize GM, Transportation Services to give notice of proposed by-law.</p> <p><b>Delegated to more senior positions.</b></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><b>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</b></p> <p><input 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 checked="" 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:	Joe Cressy	Councillor:	
Contact Name:	Anthony MacMahon	Contact Name:	
Contacted by:	Phone <input type="checkbox"/> E-Mail <input checked="" 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:	No objections - July 23, 2021	Comments:	

**Consultation with Divisions and/or Agencies**

Division:	Economic Development and Culture	Division:	Financial Planning
Contact Name:	Patrick Tobin	Contact Name:	Patricia Libardo / Ciro Tarantino
Comments:	Comments incorporated – July 23, 2021	Comments:	Comments incorporated – July 23, 2021

**Legal Services Division Contact**

Contact Name:	Soo Kim Lee
---------------	-------------

DAF Tracking No.: 2021-214	Date	Signature
<input checked="" type="checkbox"/> Recommended by: <b>Manager, Real Estate Services</b> <input type="checkbox"/> Approved by: <b>Daran Somas</b>	July 23, 2021	Signed by Daran Somas
<input checked="" type="checkbox"/> Approved by: <b>Director, Real Estate Services</b> <b>Alison Folosea</b>	July 23, 2021	Signed by Alison Folosea

# Appendix "A" The Property

222 Bay Street, Toronto

