

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

TRACKING NO.: 2021-311

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

Prepared By:	Miles Argue	Division:	Corporate Real Estate Management
Date Prepared:	November 23, 2021	Phone No.:	416-397-7522

Purpose	To obtain authority to consent to a proposed assignment and assumption of certain agreements (the "Tunnel Agreements") which pertain to the tunnel extension connecting 4900 Yonge Street, (the "Federal Lands"), 100 Upper Madison Avenue (the "Madison Lands") and 4950 Yonge St (the "Yonge Lands") from Yonge-Madison Holdings Limited (the "Assignor") to WMJ (4950 Yonge) Holdings Inc. (the "Assignee"), the purchaser of the Yonge Lands and the Madison Lands.
Property	100 Upper Madison Ave. and 4950 Yonge Street, Toronto
Actions	<ol style="list-style-type: none"> Authority be granted for the City to consent to the assignment and assumption of the Tunnel Agreements from the Assignor to the Assignee substantially on the terms and conditions shown on the attached Consent Agreement, and in a form acceptable to the City Solicitor; Authority be granted for the City to enter into any ancillary agreements pertaining to the Tunnel Extension whereby the Assignee and/or the Assignee's mortgagee agrees with the City to assume all of the Assignor's obligations under such ancillary agreements in form acceptable to the City Solicitor.
Financial Impact	There is no financial impact to the City.
Comments	<p>There are a series of below grade tunnels connecting Sheppard Centre to 4950 Yonge Street, portions of which are owned by various parties. Yonge-Madison Holdings Limited is purchasing 4950 Yonge Street and retail lands pertaining to 100 Upper Madison Avenue. With that purchase Yonge-Madison Holdings Limited will assume the Tunnel Agreements and ancillary agreements pertaining to the Tunnel Extension for the below grade pedestrian tunnels connecting 100 Upper Madison Avenue to the Federal Lands located at 4900 Yonge Street. The Tunnel Extension is outlined on the Location Map and shown as Parts 1, 3, 4, 5 and 7 on Reference Plan 66R13941. The particulars of the Tunnel Agreements and the Ancillary Agreements are set out in Appendix "B".</p> <p>The Tunnel Agreements were previously assigned, with City consent, to prior owners of the Madison Lands and the Yonge Lands.</p> <p>The Assignee and/or the Assignee's mortgagee will assume all obligations of the Assignor under the Tunnel and the ancillary agreements.</p> <p>The Assignee solicitor shall pay the prescribed legal fees for the Consent of Assignment of Tunnel and the ancillary Agreements.</p> <p>The Assignor is in good standing and in no arrears of rent and realty taxes,</p> <p>The Assignee status was reviewed and verified including documents of Incorporation.</p> <p>It is the opinion of City staff that the request for the consent to assignment and assumption of the Tunnel Agreements and ancillary agreements is fair and reasonable.</p> <p>The Tunnel Extension is outlined on the Location Map and shown as Parts 1, 3, 4, 5 and 7 on Reference Plan 66R13941; see Appendix "A".</p>
Terms	The terms and conditions of the Tunnel Agreements will not change.

Property Details	Ward:	18 - Willowdale
	Assessment Roll No.:	n/a
	Approximate Size:	Irreg.
	Approximate Area:	Irreg.
	Other Information:	

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 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:
<ul style="list-style-type: none"> • 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:
<ul style="list-style-type: none"> • 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:	John Filion
Contact Name:	
Contacted by:	<input type="checkbox"/> Phone <input checked="" type="checkbox"/> E-Mail <input type="checkbox"/> Memo <input type="checkbox"/> Other
Comments:	No objections-- (Email 2021.11.30)
Consultation with Divisions and/or Agencies	
Division:	Insurance and Risk Management
Contact Name:	Neil DaCosta
Comments:	Comments Incorporated (email 2021.11.9)
Legal Services Division Contact	
Contact Name:	Amna Shakil (2-5998) (comments incorporated)

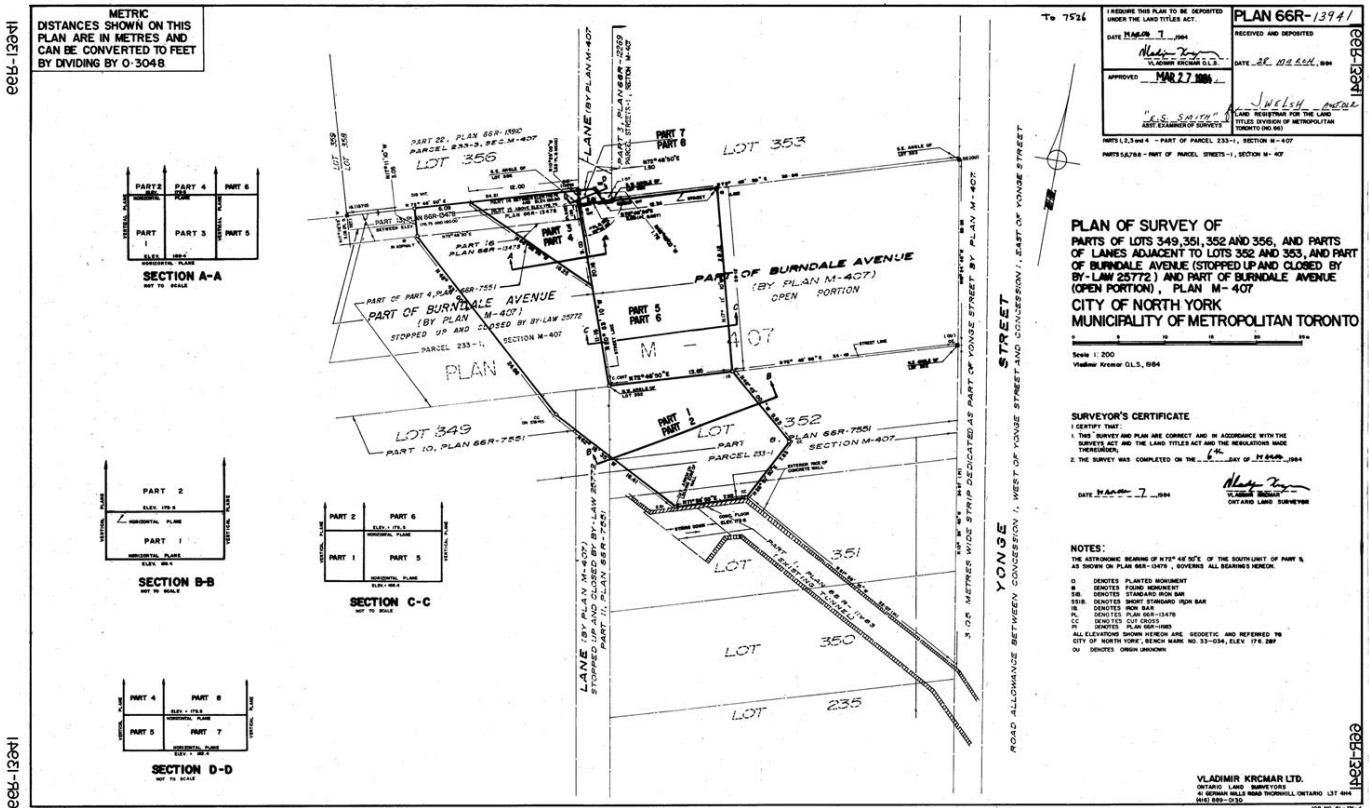
DAF Tracking No.: 2021-311	Date	Signature
Concurred with by: Manager, Real Estate Services		X
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Scott Delahunt <input type="checkbox"/> Approved by:	Dec. 1, 2021	Signed by Scott Delahunt
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	Dec. 1, 2021	Signed by Alison Folosea

APPENDIX "A" – Location Map & Reference Plan

Location Map



Registered Plan - 66R13941 Parts 1, 3, 5 & 7



APPENDIX "B" – PARTICULARS OF TUNNEL AGREEMENTS AND ANCILLARY AGREEMENTS

The Tunnel Agreements are the following instruments:

1. Instrument No. C893658, registered on May 28, 1994, being an easement agreement dated January 1, 1985 from Her Majesty the Queen, in Right of Canada, represented by the Minister of Public Works, in favour of the City of North York (now the City), for an underground passageway for public pedestrian and commercial purposes together with a connecting link at grade level to join the office, residential and commercial complex constructed by Madison Developments Limited and Madison Developments (Yonge Street) Limited upon 4950 Yonge Street hereon to the existing tunnel for pedestrians which connects the building erected on Her Majesty's Land (4900 Yonge Street) to Sheppard Centre.
2. Instrument No. C898325, registered on June 14, 1994, being a public pedestrian passageway agreement dated January 26, 1987 between The Corporation of the City of North York (now the City), Madison Developments Limited and Madison Developments (Yonge Street) Limited.
3. Instrument No. C898326, registered on June 14, 1994, being an agreement dated January 26, 1987 between The Corporation of the City of North York (now the City), Madison Developments Limited and Madison Developments (Yonge Street) Limited. The City granted permission to Madison to construct, maintain, occupy and use the Tunnel Extension; which means the tunnel constructed by Madison, below grade, on lands described as Parts 1, 3, 5 and 7 on Plan 66R-13941 and owned by the City of North York and Her Majesty The Queen in the Right of Canada.

The ancillary agreements pertaining to the Tunnel Extension are the following:

4. Hydro Easement Indemnity Agreement dated March 26, 1987 and registered on title on October 8, 1987 as Instrument No. C419815; and
5. Memorandum of Agreement dated May 30, 1984 registered on title on May 2, 1985 as Instrument No. C282166