

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

TRACKING NO.: 2022-022

Approved pursuant to the Delegated Authority contained in Article 2 of City of Toronto Municipal Code Chapter 213, Real Property			
Prepared By:	Glenn Zeta	Division:	Corporate Real Estate Management
Date Prepared:	January 5, 2022	Phone No.:	416-338-7612
Purpose	To obtain authority for the City of Toronto ("the City") to enter into a lease agreement with 8075182 CANADA CORPORATION ("the tenant")		
Property	Approximately 370 square feet of commercial space on the ground floor of the property municipally known as 161 Baldwin Street, Unit 3, also known as Carpark 68, shown in the map and photo attached hereto as Appendix "C".		
Actions	<ol style="list-style-type: none"> 1. Authority be granted for the City to enter into a lease agreement with 8075182 CANADA CORPORATION, on the terms and conditions contained herein and on such other or further terms and conditions as may be agreed to by the Director, Transaction Services, or her delegate in consultation with the Vice-President, Toronto Parking Authority ("TPA"), or his delegate and in a form acceptable to the City Solicitor. 2. The appropriate City staff be authorized and directed to take the necessary action to give effect thereto. 		
Financial Impact	<p>The City will receive total revenues of approximately \$170,200 (plus HST) for the ten (10) year term of the Lease. The property taxes, operating and maintenance costs associated with the Premises during the Term of the Lease will be paid by the Tenant. Actual expenses and revenues associated with the Lease will be reported through the Toronto Parking Authority's ("TPA") quarterly variance reports, and if required, related Operating Budgets will be subsequently adjusted through the annual Budget process for Council consideration.</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information.</p>		
Comments	<p>At its meeting of February 21, 2017 (TPA Minute No. 17-029), the TPA Board authorized staff to negotiate and enter into new tenant lease agreements and existing tenant lease renewals at Car Parks 1, 26, 68, 216, 281, 282, 661, and 674 based on a set of pre-determined market leasing criteria to ensure efficiency during the leasing process.</p> <p>TPA requested to use broker services in leasing out the property. Avison Young was hired by the City and TPA in finding a tenant. The premises has been marketed by Avison Young and the commission affiliated with the new lease is a flat fee of \$7,500.</p>		
Terms	<i>Please see Appendix A.</i>		
Property Details	Ward:	11 – University-Rosedale	
	Assessment Roll No.:	1904-06-5-630-02500	
	Approximate Size:		
	Approximate Area:	34.37 m ² ± (370 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 checked="" 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 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:	Mike Layton	Councillor:	
Contact Name:	Mike Layton	Contact Name:	
Contacted by:	Phone <input checked="" type="checkbox"/> 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:	Concurred – January 7, 2022	Comments:	

Consultation with Divisions and/or Agencies

Division:	Toronto Parking Authority	Division:	Financial Planning
Contact Name:	Darcy Watt	Contact Name:	Ciro Tarantino
Comments:	Concurred – January 10, 2022	Comments:	Comments Incorporated – January 5, 2022

Legal Services Division Contact

Contact Name: Michele Desimone

DAF Tracking No.: 2022-022	Date	Signature
Concurred with by: Manager, Real Estate Services		
<input type="checkbox"/> Recommended by: Manager, Real Estate Services Ronald Ro	Jan. 12, 2022	Signed by Ronald Ro
<input checked="" type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	Jan. 14, 2022	Signed by Alison Folosea

Appendix "A"
Major Terms and Conditions

Landlord: City of Toronto

Tenant: 8075182 CANADA CORPORATION

Property: 161 Baldwin Street, Unit 3, also known as Carpark 68, Toronto, ON

Leased Area: Approximately 370 square feet

Use: The premises will be used as a retail footwear store

Term: Ten (10) years commencing April 1, 2022 or a commencement date mutually agreeable to both parties subject to approvals with the Tenant being granted a two (2) month fixturing period.

Basic Rent:

Values subject to HST											
Area	370 sq ft										
Commission	\$7,500.00										
Year 1-5	\$45.00 psf										
Year 6-10	\$47.00 psf										
Est. Operating Costs & Taxes	\$26.15										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL
Net Rent	\$16,650.00	\$16,650.00	\$16,650.00	\$16,650.00	\$16,650.00	\$17,390.00	\$17,390.00	\$17,390.00	\$17,390.00	\$17,390.00	\$170,200.00
Per Month	\$1,387.50	\$1,387.50	\$1,387.50	\$1,387.50	\$1,387.50	\$1,449.17	\$1,449.17	\$1,449.17	\$1,449.17	\$1,449.17	
Operating Costs, Hydro, Taxes	\$9,676	\$9,869	\$10,066	\$10,268	\$10,473	\$10,683	\$10,896	\$11,114	\$11,336	\$11,563	\$105,944
Per Month	\$806.29	\$822.42	\$838.87	\$855.64	\$872.76	\$890.21	\$908.02	\$926.18	\$944.70	\$963.59	
Total Deposit	\$4,607										

Option to Extend: The Tenant has the option to renew for a further another term of five (5) years

Additional Rent: The Lease shall be a Net Lease and the Tenant shall pay as Additional Rent as provided in the Lease which shall include the Tenant's proportionate share of realty taxes, insurance, maintenance. Additional Rent is estimated to be \$26.15 psf/annum for 2021.

Commission: \$7,500 Flat Fee

Early Termination: City has the right to terminate the lease with provided a 6 months' written notice

Security Deposit: Tenant to provide first month and last month basic rent and additional rent as security deposit.

Appendix "B"
Location Map and Property

