

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

**TRACKING NO.: 2021-341**

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

Prepared By:	Devi Mohan	Division:	Corporate Real Estate Management
Date Prepared:	December 22, 2021	Phone No.:	(437) 991-8168

<b>Purpose</b>	To obtain authority to enter into a lease extension agreement with 1675247 Ontario Inc. o/a Mykonos Mediterranean Grill (the " <b>Tenant</b> ") with respect to the property municipally known as 881 Yonge Street, Unit 4, Toronto for the purpose of operating a restaurant featuring French and Italian cuisine for a further period of five (5) years commencing October 1, 2023 and expiring September 30, 2028 (the " <b>Lease Extension Agreement</b> ")
<b>Property</b>	881 Yonge Street, Unit 4 comprising approximately 1,547.15 sq. ft. (the " <b>Premises</b> "), as shown on the location map attached as Appendix "A".
<b>Actions</b>	1. Authority be granted to enter into the Lease Extension Agreement with the Tenant, substantially on the major terms and conditions set out herein, and including such other terms as deemed appropriate by the approval authority herein, and in a form satisfactory to the City Solicitor.
<b>Financial Impact</b>	The City will receive \$386,787.50 (plus HST) in base rental revenue over the course of the five (5) year term. The revenue will be recorded under FA1379.  The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information
<b>Comments</b>	In accordance with the Rapid Housing Initiative (RHI) program requirements, the City acquired this property located at 877 Yonge Street using RHI funding. The property is located on the east side of Yonge Street, north of Davenport Road and was formerly operated as a seniors' residence, with commercial retail space on the ground floor and outdoor amenity area on the second floor. Unit 4 is a part of the commercial space of the building.  City staff consider the proposed rent and other major terms and conditions of the Lease Extension Agreement to be fair and reasonable to both parties.
<b>Terms</b>	<b>Landlord:</b> City of Toronto <b>Tenant:</b> 1675247 Ontario Inc. <b>Leased Premises:</b> Approximately 1,547.15 square feet of space within the premises municipally known as 881 Yonge Street, Unit 4 <b>Extension Term:</b> Five (5) Years, commencing October 1, 2023 and expiring September 30, 2028 <b>Basic Rent:</b> \$50.00 per square feet per annum, plus HST. <b>Operating Costs:</b> The Lease is completely net and carefree to the City. <b>Options to Extend:</b> None

<b>Property Details</b>	<b>Ward:</b>	Ward 11 University-Rosedale
	<b>Assessment Roll No.:</b>	
	<b>Approximate Size:</b>	
	<b>Approximate Area:</b>	1,547.15 square feet
	<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 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><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 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:	Stephanie Nakitsas	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 (December 21, 2021)	Comments:	

**Consultation with Divisions and/or Agencies**

Division:	Housing Secretariat	Division:	Financial Planning
Contact Name:	Valesa Faria (Director, Housing Policy & Strategy) / Matt Hilder (Senior Strategic Policy Consultant, Community & Social Services)	Contact Name:	Ciro Tarantino
Comments:	Comments incorporated (October 19 2021)	Comments:	Comments incorporated (December 22, 2021)

**Legal Services Division Contact**

Contact Name: Gloria Lee

DAF Tracking No.: 2021-341	Date	Signature
<input checked="" type="checkbox"/> Recommended by: <b>Manager, Real Estate Services Daran Somas</b> <input type="checkbox"/> Approved by:	Dec. 23, 2021	Signed by Daran Somas
<input checked="" type="checkbox"/> Approved by: <b>Director, PMLA Graham Leah</b>	Dec. 23, 2021	Signed by Graham Leah



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Appendix "A" – Location Map

