

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

TRACKING NO.: 2022-026

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

Prepared By:	Mike Saffran	Division:	CREM – Transaction Services
Date Prepared:	January 19, 2022	Phone No.:	(416) 392-7205

Purpose	To obtain approval to consent to an assignment in favour of Pontegadea Canada Inc. (the "Assignee") from Oxford Properties Group Inc., 200 Bay St. Holdings Inc. and CPP Investment Board Real Estate Holdings Inc. (collectively the "Assignor") of the sublease dated August 27, 1973 with the Corporation of the City of Toronto, now City of Toronto, (the "Sublessor") and the Royal Bank of Canada (predecessor in title to the Assignor), as sublessee, and registered on the 7 th day of September, 1973 as Instrument No. CT19451 (the "Sublease") and to obtain approval to enter into an assumption agreement (the "Agreement") with Pontegadea Canada Inc.
Property	Part of Lots 5 and 6 on the south side of Wellington Street West, Town of York Plan and Part of Lots 5 and 6 on the north side of Front Street West, Town of York Plan, part of Closed Lanes and Parts 1 through 9 inclusive on Plan D-24 as more particularly described in Schedules "A" and "B" to Instrument No. CT19451..
Actions	1. Authority be granted to consent as Sublessor, to an assignment of the Sublease, and to enter into the Agreement with the Assignor and Assignee, substantially on the major terms and conditions set out herein, and including such other or amended terms and conditions as may be deemed appropriate by the Director, Transactions Services and in a form acceptable to the City Solicitor.
Financial Impact	There is no financial impact resulting from this approval. This a nominal sum Assignment and Assumption Agreement. An administrative fee of \$262.51 (plus HST) will be paid by the Purchaser to the City for each Consent and Agreement, as required by Chapter 441, Appendix C Schedule 15 of the Toronto Municipal Code. The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial implications as identified in the Financial Impact section.
Comments	The Assignor and the Assignee have agreed to enter into this Agreement in order that the Assignor assign all of the Assignor's right, title, interest, obligations, duties and liabilities of the Assignor in and under the Sublease and in the premises. The City is a party to this Agreement for the purpose of providing its consent to the Assignor in accordance with paragraph (d) of the Sublease.
Terms	The major terms and conditions of the Agreement between the City, the Assignor and the Assignee are summarized below: 1.The Assignee assumes all obligations and liabilities with respect to Assigned Interest and agrees with the Assignor and the City that it shall observe and perform all of the terms, covenants, conditions and agreements given by, imposed on or required to be observed and performed by the Sublessee under the Sublease to the extent arising as of, or after, the Effective Date or to the extent constituting Pre-Closing Assumed Obligations.

Property Details	Ward:	10 – Fort York-Spadina
	Assessment Roll No.:	
	Other Information:	Subsurface area operating as a commercial unit

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:

- 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:	Bushra Mir	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:	No objections – January 19, 2022	Comments:	

Consultation with Divisions and/or Agencies

Division:		Division:	Finance
Contact Name:		Contact Name:	Ciro Tarantino
Comments:		Comments:	Concurs with FIS – January 19, 2022

Legal Services Division Contact

Contact Name: Michele Desimone – January 18, 2022

DAF Tracking No.: 2022-026	Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Portfolio Management Scott Delahunt	Jan. 26, 2022	Signed by Scott Delahunt
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Transaction Services Alison Folosea	Jan. 27, 2022	Signed by Alison Folosea

Appendix "A" – location map and Reference Plan 66R-31904

