

DELEGATED APPROVAL FORM
DEPUTY CITY MANAGER, CORPORATE SERVICES
EXECUTIVE DIRECTOR, CORPORATE REAL ESTATE MANAGEMENT

TRACKING NO.: 2022-147

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

Prepared By:	Joe Corigliano	Division:	Corporate Real Estate Management
Date Prepared:	June 30, 2022	Phone No.:	416 392-1167
Purpose	To obtain authority to acquire the property municipally known as 335 Village Green Square, Toronto, (the "Property") from Metrogate Inc. (the "Owner") for the purpose of creating a new park.		
Property	The Property municipally known as 335 Village Green Square, legally described as Part of Block 5 on Plan 66M-2460, more particularly designated as Part 1 on the draft reference plan prepared by J.D. Barnes dated August 5 th , 2021, attached hereto as Appendix C (the "Draft Reference Plan"), being part of PIN 06164-0495 (LT), as shown on Appendix B- Location Map.		
Actions	<p>It is recommended that:</p> <ol style="list-style-type: none"> Authority be granted to accept an Offer from the Owner to sell the Property to the City (the "Offer"), substantially on the terms and conditions outlined in Appendix A, and including such other terms and conditions as deemed appropriate by the approving authority herein and in a form acceptable to the City Solicitor. 		
Financial Impact	<p>The following costs will be incurred by the City in connection with the Agreement:</p> <ol style="list-style-type: none"> Purchase Price - \$1,000,000.00 HST- \$130,000.00 Less HST Rebate (\$112,400.00) HST (net of applicable rebates) – \$17,600.00 Land Transfer Tax (Provincial) - \$16,475.00 Registration Costs - \$500.00 (approximately) Cost of environmental report (see Appendix A) - \$5,627.40 <p>Funding for these costs totaling approximately \$1,040,202.40 (net of HST recovery) is available in the 2022 Council Approved Capital Budget for Parks, Forestry and Recreation under capital project account (CPR115-50-01) ("Parkland Acquisition").</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial implications as identified in the Financial Impact section.</p>		
Comments	<p>The acquisition of the Property supports implementation of the Parkland Strategy by expanding parkland in the newer and still growing high-density community surrounding the site. The Property will be combined with an expected parkland dedication from an adjacent development to create a larger contiguous park. The acquisition of this property represents a strong value acquisition by leveraging and expanding the adjacent parkland dedication.</p> <p>The new park will also have the potential to serve the immediate and broader community through programming the park with new facilities which serve gaps in the area, as identified by the Facilities Master Plan, Specific park programming opportunities will be determined through further analysis including community consultation</p> <p>The Offer is considered fair, reasonable and reflective of market value, and it is recommended for acceptance substantially on the major terms and conditions set out in Appendix A.</p>		
Terms	Refer to Appendix A "Terms"		
Property Details	Ward:	Ward 22 - Scarborough-Agincourt	
	Assessment Roll No.:		
	Approximate Size:		
	Approximate Area:	1100 m ² (+/-)	
	Other Information:		

A.	Executive Director, Corporate Real Estate Management has approval authority for:	Deputy City Manager, Corporate Services has approval authority for:
1. Acquisitions:	<input checked="" type="checkbox"/> Where total compensation does not exceed \$3 Million.	<input type="checkbox"/> Where total compensation does not exceed \$5 Million.
2A. Expropriations Where City is Expropriating Authority:	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million.	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$5 Million.
2B. Expropriations For Transit-Related Purposes Where City is Property Owner or Has Interest in Property Being Expropriated:	<input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million. Request/waive hearings of necessity delegated to less senior positions.	<input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$5 Million. Request/waive hearings of necessity delegated to less senior positions.
3. Issuance of RFPs/REOs:	<input type="checkbox"/> Issuance of RFPs/REOs.	<input type="checkbox"/> Issuance of RFPs/REOs.
4. Permanent Highway Closures:	<input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.	<input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.
5. Transfer of Operational Management to Divisions, Agencies and Corporations:	<input type="checkbox"/> Transfer of Operational Management to Divisions, Agencies and Corporations.	<input type="checkbox"/> Transfer of Operational Management to Divisions, Agencies and Corporations.
6. Limiting Distance Agreements:	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.	<input type="checkbox"/> Where total compensation does not exceed \$5 Million.
7. Disposals (including Leases of 21 years or more):	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.	<input type="checkbox"/> Where total compensation does not exceed \$5 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:	<input type="checkbox"/> Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.	<input type="checkbox"/> Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.
9. Leases/Licences (City as Landlord/Licensor):	<input type="checkbox"/> (a) Where total compensation (including options/renewals) does not exceed \$3 Million. <input type="checkbox"/> (b) Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc. Delegated to a more senior position.	<input type="checkbox"/> (a) Where total compensation (including options/renewals) does not exceed \$5 Million. <input type="checkbox"/> (b) Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc. <input type="checkbox"/> (c) Where compensation is less than market value, provided tenant and lease satisfy Community Space Tenancy Policy criteria set out in Item EX28.8, as adopted by Council on November 7, 8 and 9, 2017, as amended from time to time.
10. Leases/Licences (City as Tenant/Licensee):	<input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$3 Million.	<input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$5 Million.
11. Easements (City as Grantor):	<input type="checkbox"/> (a) Where total compensation does not exceed \$3 Million. <input type="checkbox"/> (b) When closing roads, easements to pre-existing utilities for nominal consideration.	<input type="checkbox"/> (a) Where total compensation does not exceed \$5 Million. <input type="checkbox"/> (b) When closing roads, easements to pre-existing utilities for nominal consideration.
12. Easements (City as Grantee):	<input type="checkbox"/> Where total compensation does not exceed \$3 Million.	<input type="checkbox"/> Where total compensation does not exceed \$5 Million.
13. Revisions to Council Decisions in Real Estate Matters:	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).
14. Miscellaneous:	<input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences <input type="checkbox"/> (b) Releases/Discharges <input type="checkbox"/> (c) Surrenders/Abandonments <input type="checkbox"/> (d) Enforcements/Terminations <input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/Acknowledgements/Estoppel Certificates <input type="checkbox"/> (f) Objections/Waivers/Cautions <input type="checkbox"/> (g) Notices of Lease and Sublease <input type="checkbox"/> (h) Consent to regulatory applications by City, as owner <input type="checkbox"/> (i) Consent to assignment of Agreement of Purchase/Sale; Direction re Title <input type="checkbox"/> (j) Documentation relating to Land Titles applications <input type="checkbox"/> (k) Correcting/Quit Claim Transfer/Deeds	<input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences <input type="checkbox"/> (b) Releases/Discharges <input type="checkbox"/> (c) Surrenders/Abandonments <input type="checkbox"/> (d) Enforcements/Terminations <input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/Acknowledgements/Estoppel Certificates <input type="checkbox"/> (f) Objections/Waivers/Cautions <input type="checkbox"/> (g) Notices of Lease and Sublease <input type="checkbox"/> (h) Consent to regulatory applications by City, as owner <input type="checkbox"/> (i) Consent to assignment of Agreement of Purchase/Sale; Direction re Title <input type="checkbox"/> (j) Documentation relating to Land Titles applications <input type="checkbox"/> (k) Correcting/Quit Claim Transfer/Deeds

B. Deputy City Manager, Corporate Services and Executive Director, Corporate Real Estate Management each has signing authority on behalf of the City for:

- Documents required to implement matters for which each position also has delegated approval authority.
- Agreements of Purchase and Sale and all implementing documentation for purchases, sales and land exchanges not delegated to staff for approval.
- Expropriation Applications and Notices following Council approval of expropriation.
- 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:	N. Mantas					Councillor:					
Contact Name:	N. Mantas					Contact Name:					
Contacted by:	Phone	<input checked="" type="checkbox"/>	E-Mail	Memo	Other	Contacted by:	Phone		E-mail	Memo	Other
Comments:	Concurs					Comments:					

Consultation with Divisions and/or Agencies

Division:	Parks Forestry and Recreation			Division:	Financial Planning		
Contact Name:	Jason Bragg			Contact Name:	Filisha Jenkins		
Comments:	Concurs			Comments:	Concurs		

Legal Services Division Contact

Contact Name:	Jack Payne
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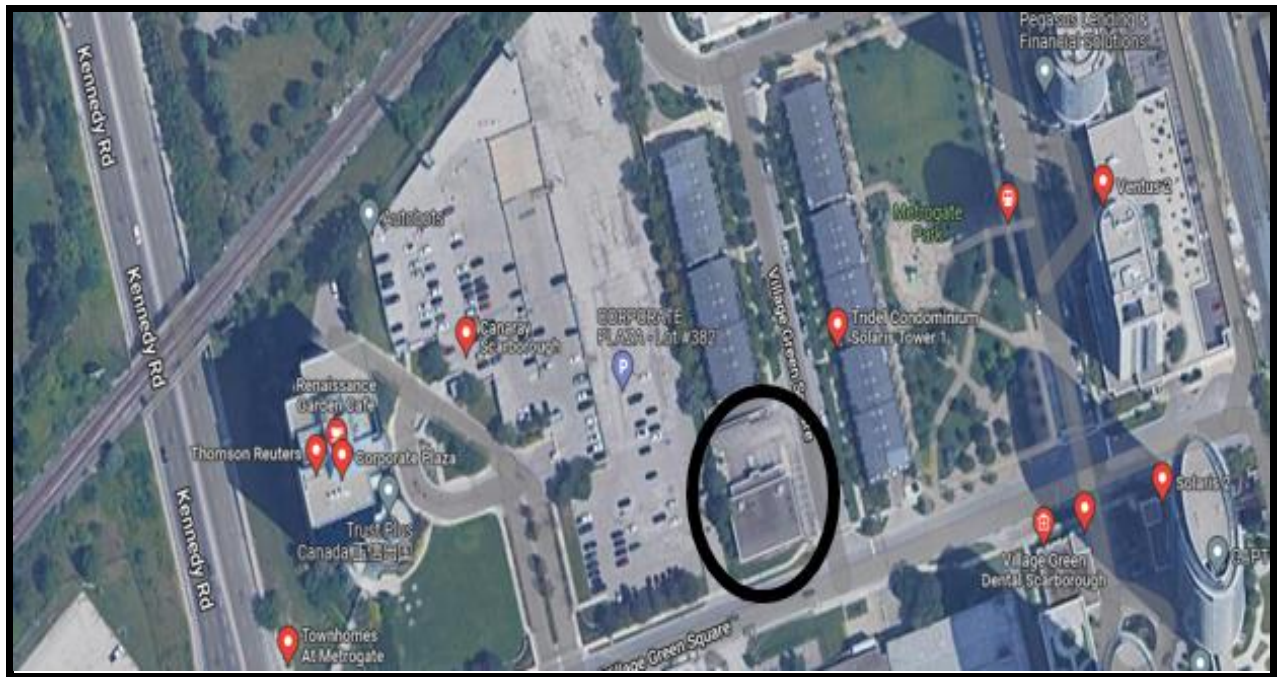
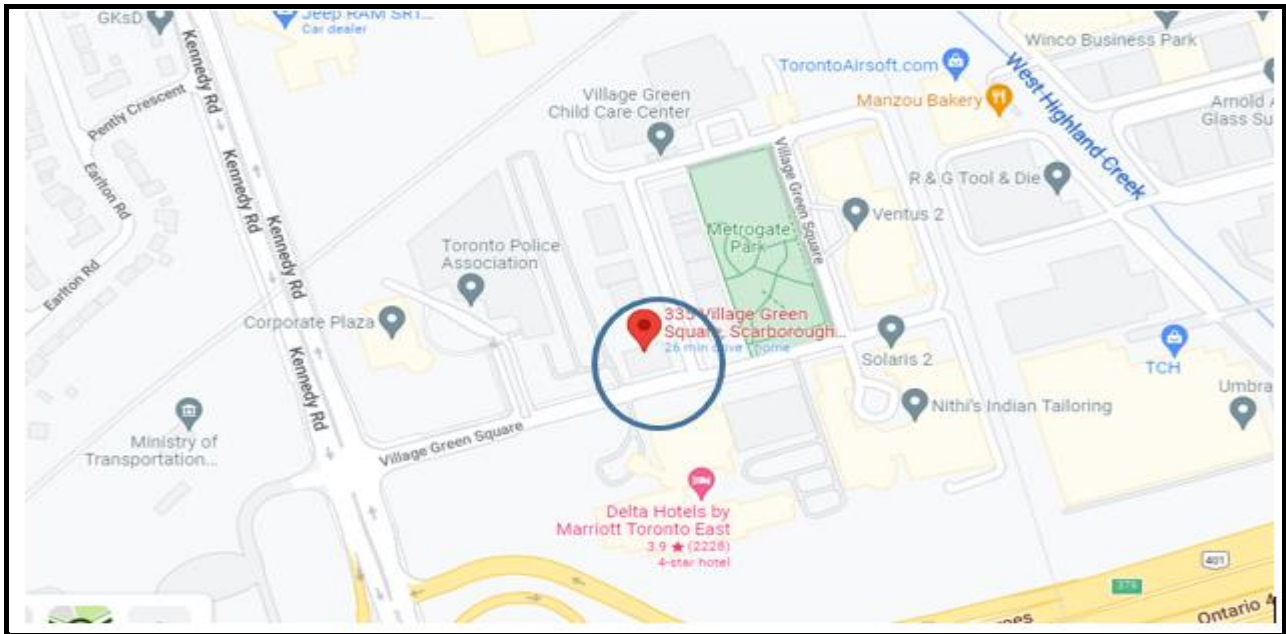
DAF Tracking No.: 2022- 147	Date	Signature
Recommended by: Manager, Real Estate Services	July 6, 2022	Signed by Vinette Prescott-Brown
Recommended by: Director, Real Estate Services	July 6, 2022	Signed by Alison Folosea
<input type="checkbox"/> Recommended by: Executive Director, Corporate Real Estate Management	July 6, 2022	Signed by Patrick Matozzo
<input checked="" type="checkbox"/> Approved by: Patrick Matozzo		
<input type="checkbox"/> Approved by: Deputy City Manager, Corporate Services Josie Scioli		N/A

Appendix A "Terms"

Main Terms of Offer:

Purchase Price:	\$1,000,000.00, plus HST
Deposit:	\$2.00
Irrevocable Period:	The period of time ending on the Business Day next following 30 days after execution of Offer by Vendor.
Due Diligence Period:	The period of time ending on the Business Day next following 90 days after acceptance of the Offer by the City. The City has the right to extend the Due Diligence Period for a period not exceeding 60 days past the original expiry date of the Due Diligence Period.
Due Diligence Condition:	City to be satisfied, in its sole and absolute discretion, that the Property is suitable for the City's purposes. This condition can be waived by the City at its sole option.
Title Requisition Period:	The period of time ending on the 10th Business Day preceding the Closing Date.
Closing Date:	The Business Day next following 80 days after delivery by the City of a notice of waiver or notice of satisfaction in connection with the Due Diligence Condition.
Vacant Possession:	The Vendor shall deliver vacant possession of the Property on Closing.
TSCC 2175 Condition:	The Property was originally intended to be an expansion of an adjacent phased condominium development, TSCC 2175. As such, the Property is subject to, and together with, various easements set out in the TSCC 2175 condominium declaration. The Offer is conditional on the Owner entering into an agreement with TSCC 2175 to authorize deletion of the easements from title. This condition can be waived by the City at its sole option. If the condition is satisfied but the easements are not deleted by Closing, the City has the option to accept the Owner's lawyer's undertaking to use commercially reasonable efforts to discharge the easements after closing, extend the Closing Date to a maximum of 180 days after acceptance of the Offer, or accept title to the Property subject to the easements.
Reference Plan:	The Owner shall deposit a reference plan describing the Property at its own expense by the expiry of the Due Diligence Period.
Demolition:	The Owner will demolish the sales centre on the Property before Closing.
Environmental Reports:	The Owner will provide copies of all environmental assessments in its possession by ten Business Days following acceptance of the Offer. The Owner shall also provide to the City the Phase 1 Environmental Site Assessment addressed to the City and prepared by Toronto Inspection Ltd. dated December 16, 2021 with respect to the Property, for which the City shall pay to the Vendor a fee of \$5,627.40.

Appendix B "Location Map"



Appendix C "Draft Reference Plan"

