

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

TRACKING NO.: 2023-164

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

Prepared By:	Jag Prajapati	Division:	Corporate Real Estate Management
Date Prepared:	June 23, 2023	Phone No.:	416-394-5472

Purpose	To obtain authority to enter into a lease agreement (the "Lease") with Miller's Thumb Inc. (the "Tenant") with respect to the Property (defined below) municipally known as Suite 300, 50 Richmond Street East, Toronto for the purpose of leasing the Property for office use.
Property	The premises known as Suite 300 located on the entire third floor of the property municipally known as 50 Richmond Street East, Toronto, legally described as PT LT 7 N/S RICHMOND ST W OF CHURCH ST PL 3A TORONTO AS IN CA774736; T/W CA774736; CITY OF TORONTO, being all of PIN 21402-0076 (LT), (the " Property "), as shown on the Location Map and Typical Floor Plate Drawing attached as Appendix "B".
Actions	1. Authority be granted to enter into the Lease with the Tenant, substantially on the major terms and conditions set out in Appendix "A", and including such other terms as deemed appropriate by the approving authority herein, and in a form satisfactory to the City Solicitor.
Financial Impact	<p>The City will receive total revenues of \$387,750.00 over the five (5) year term of the Lease, payable in the amount of \$6,462.50 per month.</p> <p>Revenues shall be remitted to Toronto Parking Authority for each fiscal year as follows:</p> <ul style="list-style-type: none"> a) 2023: \$25,850.00 b) 2024: \$77,550.00 c) 2025: \$77,550.00 d) 2026: \$77,550.00 e) 2027: \$77,550.00 f) 2028: \$51,700.00 <p>Revenues will be directed to the 2023 Operating Budget submission for Toronto Parking Authority, and will be included in future year operating budget submissions, for Council consideration.</p> <p>HST and applicable taxes will be in addition to the above amounts.</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information.</p>
Comments	The proposed gross rent and major terms and conditions of the Lease are considered to be fair, reasonable, and reflective of market rents.
Terms	See Appendix "A".

Property Details	Ward:	Ward 13 – Toronto Centre
	Assessment Roll No.:	190406458000600
	Approximate Size:	
	Approximate Area:	± 2,585 sq.ft. (± 240.2 sq.m.)
	Other Information:	PIN 214020076

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 (Managers whose position includes responsibility for implementing Council-approved expropriations are the only Managers 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:	Ward 13 – Toronto Centre	Councillor:	
Contact Name:	Chris Moise	Contact Name:	
Contacted by:	<input type="checkbox"/> Phone <input checked="" type="checkbox"/> E-Mail <input type="checkbox"/> Memo <input type="checkbox"/> Other	Contacted by:	<input type="checkbox"/> Phone <input type="checkbox"/> E-mail <input type="checkbox"/> Memo <input type="checkbox"/> Other
Comments:	No objections	Comments:	

Consultation with Divisions and/or Agencies

Division:	Toronto Parking Authority	Division:	Financial Planning
Contact Name:	Darcy Watt	Contact Name:	Ciro Tarantino
Comments:	Comments incorporated	Comments:	Comments incorporated

Legal Services Division Contact

Contact Name:	Michelle Xu
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DAF Tracking No.: 2023-164	Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Ronald Ro <input type="checkbox"/> Approved by:	June 28, 2023	Signed by Ronald Ro
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	June 30, 2023	Signed by Alison Folosea

APPENDIX "A"
Major Terms and Conditions

Leased Premises:	Suite 300, 50 Richmond Street East
Landlord:	City of Toronto
Tenant:	Miller's Thumb Inc.
Leased Area:	Approximately 2,585 square feet (240.2 square meters)
Gross Rent:	\$30.00 per sq.ft. per annum plus HST
Term:	Five (5) years
Fixturing Period:	From: July 1, 2023 To: August 31, 2023 During the Fixturing Period, the Tenant does not pay Gross Rent or any operating cost.
Lease Commencement Date:	September 1, 2023
Option to Extend:	None
Use / Purpose:	The Leased Premises may be used by the Tenant and the law firm Boyle & Co. LLP for office use only.
Early Termination:	The Lease may be terminated by the Landlord with six (6) months' prior notice in writing to the Tenant at any time after May 1, 2025 for demolition purposes.
Tenant / Landlord Improvement:	N/A
Maintenance:	The Landlord shall provide the following maintenance services at this location: <ul style="list-style-type: none"> • In-suite cleaning and trash removal • Cleaning of common areas • All major building maintenance (elevators, electrical, plumbing, etc.) • Window washing
Insurance:	The Tenant shall take out, at its expense, Commercial General Liability Insurance of not less than two million dollars (2,000,000.00) per occurrence and add the Landlord as an additional insured.
Pre-Paid Rent:	\$14,605.25 to be applied towards the first and last month's Gross Rent
Landlord's Real Estate Broker:	This Lease is part of the arrangement with Avison Young (Canada)

APPENDIX "B" Location Map



Typical Floor Plate
(Unit 300 – 50 Richmond St E)

