

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

TRACKING NO.: 2023-197

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

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| Prepared By: | Mike Saffran | Division: | Corporate Real Estate Management |
| Date Prepared: | July 11, 2023 | Phone No.: | (416) 392-7205 |

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| Purpose | To obtain approval for the City to consent to an assignment of the Agreement of Purchase and Sale (the "APS") with Castlepoint Greybrook Sterling Inc. (the "Purchaser") with respect to a portion of Perth Avenue abutting 158 Sterling Road to Sterling Park Developments Limited ("Sterling Park"). |
| Property | Part of the public highway, Perth Avenue, City of Toronto, designated as Part 1 on Plan 66R-30540 (the "Property"). |
| Actions | <ol style="list-style-type: none"> Authority be granted for the City to execute a Consent to Assignment of the APS from the Purchaser to Sterling Park, substantially on the terms and conditions outlined herein, and on such revised and other terms as may be acceptable to the Deputy City Manager, Corporate Services and in a form satisfactory to the City Solicitor. The appropriate City Officials be authorized and directed to take the necessary action to give effect thereto. |
| Financial Impact | <p>There are no financial implications resulting from this approval.</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information.</p> |
| Comments | <p>As authorized by Delegated Approval Form No. 2019-053, on March 27, 2019, the City accepted the APS from the Purchaser, to purchase a portion of Perth Avenue (a public highway). The APS restricts assignment, or direction that title be taken in the name of any person or entity other than the Purchaser, without the prior written consent of the City, which may be unreasonably withheld and delayed or granted on conditions to be determined by the City, in its sole discretion. If the City consented to an assignment, or to a direction that title be taken in another name, the Purchaser and the assignee or other person or entity, shall be to be jointly and severally bound to perform the obligations of the Purchaser under APS. However, provided that: (i) the Plan of Subdivision (Application File No. 12 226212 STE 18 SB) and the Subdivision Agreement have been registered on title and all supporting documentation satisfactory to the City Solicitor have been delivered to the City, and (ii) consent of the Chief Planner as contemplated by the Section 118 restrictions imposed through the Draft Plan Conditions have been secured, then on Closing, the Purchaser may direct that title to the Property be taken in the name of Sterling Park, provided that Sterling Park is the sole registered and beneficial owner of the Purchaser's Lands which abut the Property. The Purchaser shall not be released from any obligations in the APS.</p> <p>The solicitors for the Purchaser has requested in writing that instead of Sterling Park waiting to take title to the Property on Closing, they would like to have the APS assigned to Sterling Park now, as the Plan of Subdivision and Subdivision Agreement have been registered. City Planning and Planning and Tribunal Law have confirmed that the Pre-conditions to complete the APS have been satisfied. Blocks 2 and 11 on Plan 66M-2559 which abut the Property have been conveyed to Sterling Park.</p> |
| Terms | <p>Sterling Park agrees to assume and be bound by all of the covenants and obligations of the Purchaser contained in the APS. The Purchaser is not released and shall be jointly and severally liable with Sterling Park for all of the terms and conditions of the APS. The City's consent does not waive the necessity for consent to any further assignment, which is subject to and must be completed in accordance with the terms of the APS.</p> |

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| Property Details | Ward: | 9 – Davenport |
| | Assessment Roll No.: | N/A |
| | Approximate Size: | Irregular shaped |
| | Approximate Area: | 820.0 m ² (8,826.41 ft ²) |
| | Other Information: | Former public highway |

| A. | Executive Director, Corporate Real Estate Management has approval authority for: | Deputy City Manager, Corporate Services has approval authority for: |
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| <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/REOs:</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/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 \$3 Million.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million.</p> <p>Request/waive hearings of necessity delegated to less senior positions.</p> <p><input type="checkbox"/> Issuance of RFPs/REOs.</p> <p><input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.</p> <p><input type="checkbox"/> Transfer of Operational Management to Divisions, Agencies and Corporations.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$3 Million.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$3 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 \$3 Million.</p> <p><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.</p> <p>Delegated to a more senior position.</p> <p><input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$3 Million.</p> <p><input type="checkbox"/> (a) Where total compensation does not exceed \$3 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 \$3 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 checked="" 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> | <p><input type="checkbox"/> Where total compensation does not exceed \$5 Million.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$5 Million.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$5 Million.</p> <p>Request/waive hearings of necessity delegated to less senior positions.</p> <p><input type="checkbox"/> Issuance of RFPs/REOs.</p> <p><input type="checkbox"/> Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.</p> <p><input type="checkbox"/> Transfer of Operational Management to Divisions, Agencies and Corporations.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$5 Million.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$5 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 \$5 Million.</p> <p><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.</p> <p><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.</p> <p><input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$5 Million.</p> <p><input type="checkbox"/> (a) Where total compensation does not exceed \$5 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 \$5 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> |

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| B. Deputy City Manager, Corporate Services and Executive Director, Corporate Real Estate Management each has signing authority on behalf of the City for: |
| <ul style="list-style-type: none"> • 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)

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|---------------|---|---------------|---|
| Councillor: | Alejandra Bravo | Councillor: | |
| Contact Name: | Em Wong | Contact Name: | |
| Contacted by: | <input checked="" 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 objection | Comments: | |

Consultation with Divisions and/or Agencies

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| Division: | | Division: | Finance |
| Contact Name: | | Contact Name: | Ciro Tarantino |
| Comments: | | Comments: | Concurs with FIS |

Legal Services Division Contact

Contact Name: Soo Kim Lee

| DAF Tracking No.: 2023-197 | Date | Signature |
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| Recommended by: Manager, Transaction Services Vinette Prescott-Brown | July 11, 2023 | Signed by Vinette Prescott-Brown |
| Recommended by: Director, Transaction Services Alison Folosea | July 11, 2023 | Signed by Alison Folosea |
| <input type="checkbox"/> Recommended by: Executive Director, Corporate Real Estate Management <input checked="" type="checkbox"/> Approved by: Patrick Matozzo | July 19, 2023 | Signed by Patrick Matozzo |
| <input type="checkbox"/> Approved by: Deputy City Manager, Corporate Services Josie Scioli | | X |



