

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

TRACKING NO.: 2023-317

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

Prepared By:	Allan Mak	Division:	Corporate Real Estate Management
Date Prepared:	November 30, 2023	Phone No.:	416-392-8159

Purpose	To obtain authority to enter into a lease agreement (the "Lease") with Churchill Beecroft Developments I Inc. (the "Tenant") with respect to the main floor of the Property municipally known as 5151 Yonge Street, Toronto for the purpose of leasing the Property for as a sales center for the Tenant's upcoming condominium development. The Tenant will also have non-exclusive use of the basement washrooms during the Lease.																		
Property	The premises municipally known as 5151 Yonge Street, in the City of Toronto, Province of Ontario as shown in 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 \$114,685.83 (plus HST) over the term of the Lease, a total of \$87,379.68 for the Term and \$27,306.15 during the Extension (as defined in Appendix "A"). The property taxes and operating and maintenance costs associated with the Premises will be paid by the Tenant directly. Revenues will be directed to account FA1670.</p> <p>The following is the revenue received per year during the Term and Extension (if requested):</p> <table border="1"> <thead> <tr> <th></th> <th>Year</th> <th>2024</th> <th>2025</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Total Revenues</td> <td>Term</td> <td>\$ 65,534.76</td> <td>\$ 21,844.92</td> <td>\$ 87,379.68</td> </tr> <tr> <td>Extension</td> <td></td> <td>\$ 27,306.15</td> <td>\$ 27,306.15</td> </tr> <tr> <td>Total</td> <td>\$ 65,534.76</td> <td>\$ 49,151.07</td> <td>\$ 114,685.83</td> </tr> </tbody> </table> <p>The Chief Financial Officer has reviewed this DAF and agrees with the financial impact information.</p>		Year	2024	2025	Total	Total Revenues	Term	\$ 65,534.76	\$ 21,844.92	\$ 87,379.68	Extension		\$ 27,306.15	\$ 27,306.15	Total	\$ 65,534.76	\$ 49,151.07	\$ 114,685.83
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	Total	\$ 65,534.76	\$ 49,151.07	\$ 114,685.83															
Comments	<p>The City previously leased out this property and the property had recently become vacant. The Tenant which is developing a site to the north of the Property has approached the City to request to lease this space as a showroom for its upcoming development. The Lease serves as an interim use consistent with the City and CreateTO's plan to review future uses for this site.</p> <p>The proposed base rent and major terms and conditions of the Lease are considered fair, reasonable, and reflective of market rents.</p>																		
Terms	See Appendix "A" for Major Terms and Conditions																		

Property Details	Ward:	18 – Willowdale
	Assessment Roll No.:	1908092720001000000
	Approximate Size:	152.21 m ² ± (1,638.37 ft ² ±)
	Approximate Area:	
	Other Information:	

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/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 \$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/REOs.</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:	Councillor Lily Cheng	Councillor:	
Contact Name:	Sara Hildebrand, Chief of Staff	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:	Consulted	Comments:	

Consultation with Divisions and/or Agencies

Division:	City Planning	Division:	Financial Planning
Contact Name:	Michael Seaman	Contact Name:	Ciro Tarantino
Comments:	Incorporated	Comments:	Concurs

Legal Services Division Contact

Contact Name:	Soo Kim Lee
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DAF Tracking No.: 2023-317	Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Vinette Prescott-Brown	Dec. 19, 2023	Signed by Vinette Prescott-Brown
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	Dec. 19, 2023	Signed by Alison Folosea

APPENDIX "A" – Major Terms and Conditions

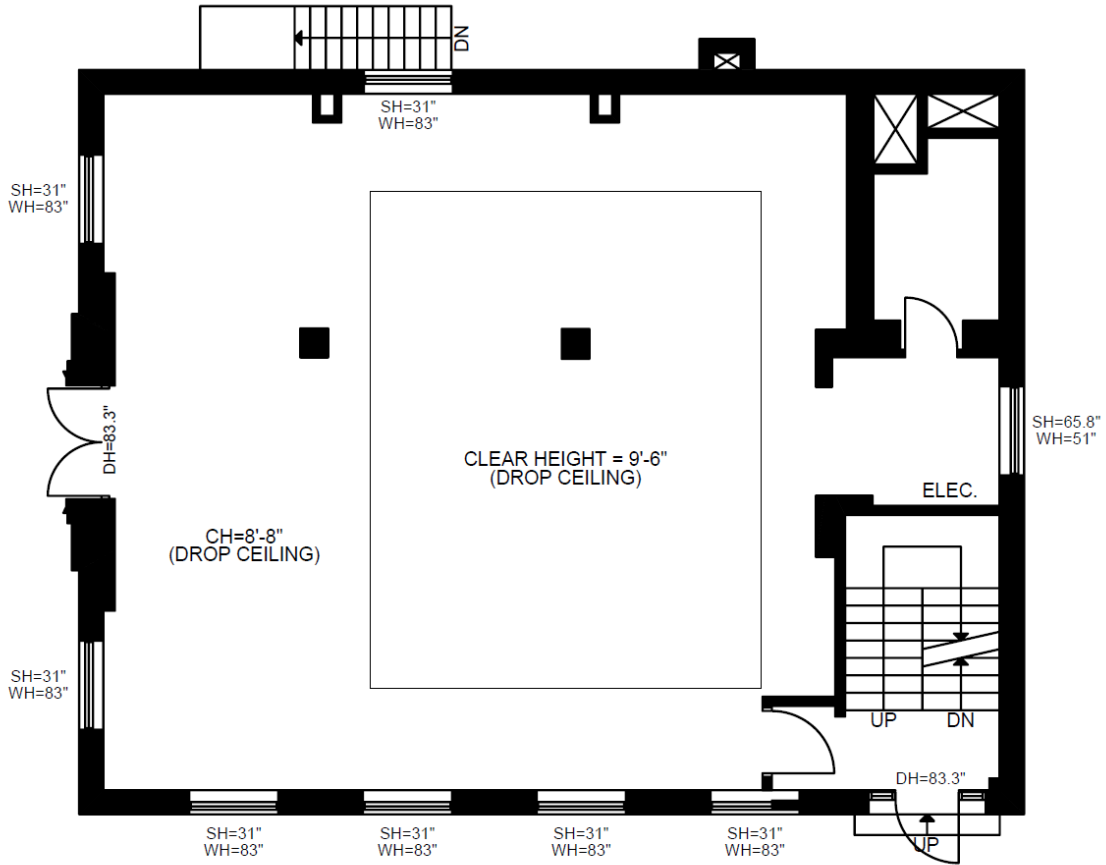
Premises:	Ground Floor with non-exclusive use of the existing basement washroom as shown in Appendix "C" 5151 Yonge Street, Toronto, ON, M2N 5P5
Rent/Licence Fee: (Base Rent; Additional Rent; Utilities)	Rental Rate of \$40.00 PSF Net The Tenant shall pay for all maintenance, utilities, and property tax for the unit. It is intended that the Lease and the rent payable thereunder are to be completely net and carefree to the City of Toronto.
Term:	One (1) year and Four (4) months, commencing on January 1, 2024 and expiring on April 30, 2025.
Option to Extend:	Provided the Tenant is not in default, the Tenant may extend the Term of the Lease for the whole of the Premises, for Five (5) months.
Use/Purpose:	The Premises shall be used only for the purposes of a showroom for condo sales, in a reputable manner, and for no other purposes.
Early Termination:	N/A
Tenant/Landlord Improvement	The Tenant accepts the Premises "as is", in its present condition, except for the mechanical and electrical infrastructure, which shall in good working condition as of the Commencement Date. The Tenant shall undertake, carry out and provide, at its sole cost and expense, all work and equipment required to be performed or provided in order to render the Premises complete, ready and suitable to open for business. Prior to undertaking any work, the Tenant shall submit drawings and specifications to the Landlord and obtain the Landlord's written consent, which consent shall not be unreasonably withheld.
Heritage Compliance:	The Tenant acknowledges that the property has been listed as a property of architectural and historic value or interest, and shall comply with any and all requirements under the <i>Ontario Heritage Act</i> , R.S.O. 1990, c. O.18, as amended, and other applicable legislation and/or any by-law or regulation pursuant to such act or legislation with regard to the property, and to ensure that any renovations, repairs, and any and all other work undertaken by Tenant on, at or upon the property are in full compliance.
Maintenance:	The Tenant shall at all times keep or cause to be kept in good order and condition the interior of the Premises including all doors and windows and the HVAC facilities within or exclusively serving the Premises.
Indemnity:	The Tenant shall, at all times, indemnify and save harmless the Landlord from and against any and all manner of actions, claims, charges, costs, damages, demands, expenses, losses and other proceedings whatsoever (including but not limited to those under or in connection with the <i>Construction Act</i> (Ontario) or any successor legislation in connection with any work done for the Tenant at or on the Premises and/or the property.
Restoration	Upon expiry of the lease or any extension thereof, all leasehold improvements and fixtures shall become the property of the Landlord. At the sole discretion of the Landlord, the Tenant shall, at its expense, remove drywall or materials which cover the windows, including glass coverings; and remove such fixture(s), equipment, and debris as the Landlord may require with all damages repaired, and restore the Premises and exterior walls of the building per Heritage requirements, all to the satisfaction of the Executive Director – CREM.
Pre-paid Rent / Security Deposit	Prior to the Commencement Date, the Tenant shall: (i) pay first and last month's rent plus Rental Taxes, to be held without interest by the Landlord; and (ii) deliver to the Landlord, a bank draft from a Schedule 1 Canadian bank, payable to Treasurer, City of Toronto in the amount of \$25,000.00 to be held without interest by the Landlord as security for the performance by the Tenant of all its covenants and obligations under this Lease, including restoration costs and as security for all utility and similar costs to be paid in full.

APPENDIX "B" – Property Location



APPENDIX "C" – Floor Plan

Main Floor (Entire Floor):



Basement (Non-Exclusive Access to Washroom – in Yellow)

