

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

TRACKING NO.: 2024-027

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

Prepared By:	Sami Aljundi	Division:	Corporate Real Estate Management
Date	05 Feb 2024	Phone No.:	(416) 338 4862

Purpose To obtain authority for the Toronto Public Library Board (the "**TPL**"), to enter into the third lease extending and amending agreement (the "**Agreement**") with 994480 Ontario Limited (the "**Head Landlord**") for the purpose of extending and amending the lease over to the property known municipally as 123B Rexdale Boulevard, Unit 5, Toronto, for a period of 5 years commencing on March 1, 2025, and ending on February 28, 2030.

Property Part of the lands municipally known as 123 Rexdale Boulevard, Toronto, legally described as Part of Lot 26, Concession A Fronting the Humber River designated as Parts 1 and 2 on Plan 66R-17489, City of Toronto; part of PIN 07373-0050 (LT) (the "**Property**") having an area of approximately 3,936 square feet and known as Unit 5, 123B Rexdale Boulevard (the "**Premises**") as shown on the Location Map attached hereto as Appendix "**B**".

Actions Authority be granted to enter into the Agreement between TPL and the Head Landlord, and the City Librarian to be authorized to executed the Agreement 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 It is estimated that TPL will pay approximately \$497,921.67 (net of HST recoveries), for the five (5) year extension term.

	Year 1	Year 2	Year 3	Year 4	Year 5
Base Rent	\$ 78,720.00	\$ 78,720.00	\$ 86,592.00	\$ 86,592.00	\$ 86,592.00
Additional Rent	\$ 13,579.20	\$ 13,986.58	\$ 14,406.17	\$ 14,838.36	\$ 15,283.51
Gross Rent	\$ 92,299.20	\$ 92,706.58	\$ 100,998.17	\$ 101,430.36	\$ 101,875.51
Total Net of HST Recovery	\$ 93,923.67	\$ 94,338.21	\$ 102,775.74	\$ 103,215.53	\$ 103,668.52

*Additional Rent is estimated to increase annually by 3%

The funds will come out of the cost center LB1000.

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 Property is owned by Edon Development Limited (the "**Owner**"). The Owner leased the Property to Kingsway Transport Limited by a ground lease dated March 1, 1968, and by various assignment and assumption of lease agreements, the ground lease was eventually assigned to the Head Landlord. The Head Landlord leased the Premises to TPL by a lease dated October 6, 2004, for a term of 5 years (the "**Lease**") , as extended and amended from time to time and finally expiring on February 28, 2025. TPL has requested an extension of the Lease term for a further period of 5 years commencing on March 1, 2025, and ending on February 28, 2030.

The proposed rent and other major terms and conditions of the Agreement are considered to be fair, reasonable and reflective of market rates.

Terms Please see Appendix "A"

Property Details	Ward:	1 – Etobicoke North
	Assessment Roll No.:	
	Approximate Size:	
	Approximate Area:	m2 ± (3,936 ft2 ±)
	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/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/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/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 checked="" 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:	Vincent Crisanti	Councillor:	
Contact Name:	Amanda Da Costa	Contact Name:	
Contacted by:	Phone <input type="checkbox"/> E-Mail <input checked="" 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	Comments:	

Consultation with Divisions and/or Agencies

Division:	Toronto Public Library	Division:	Financial Planning
Contact Name:	Harvey Mooradian	Contact Name:	Ciro Tarantino
Comments:	Concurred	Comments:	No comments

Legal Services Division Contact

Contact Name:	Michelle Xu
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DAF Tracking No.: 2024- 027	Date	Signature
Concurred with by: Manager, Real Estate Services		
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Niall Robertson	February 5, 2024	Signed by Niall Robertson
<input type="checkbox"/>		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	February 8, 2024	Signed by Alison Folosea

Appendix "A" – Major Terms and Conditions of the Agreement

Registered Owner: Edo Development Limited

Head Landlord: 994480 Ontario Limited

Tenant: Toronto Public Library

Premises: Approximately 3,936 square feet of rentable space within the lands municipally known as 123 Rexdale Boulevard, Toronto and known as Unit 5.

Third Extension Term: Five years, commencing on March 1, 2025 and expiring on February 28, 2030.

Use: Neighbourhood library branch, operated by the Toronto Public Library.

Third Extension Term Rent:

Period	Rent per sq.ft. per Annum	Annual Base Rent	Monthly Base Rent
March 1, 2025 to Feb. 28 th , 2027	\$20.00	\$78,720.00	\$6,560.00
March 1, 2027 to Feb. 28, 2030	\$22.00	\$86,592.00	\$7,216.00

Other: TPL made the following acknowledgment:

“The Tenant acknowledges and agrees that the Lease is in full force and effect, that Rent is currently paid without any defences or off-sets thereto, that the Tenant is currently in possession of the Premises and that there is no prepaid Rent or security deposit other than those set out in the Lease, that there are no uncured defaults by the Landlord and that the Landlord has performed all of its obligations as set out in the Lease.”

Appendix "B"
Location Map

123 Rexdale Blvd, Toronto, ON

