

DELEGATED APPROVAL FORM

DIRECTOR, REAL ESTATE SERVICES

MANAGER, REAL ESTATE SERVICES

TRACKING NO.: 2024-147

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

Prepared By:	Desiree Picchiello	Division:	Corporate Real Estate Management
Date Prepared:	June 6, 2024	Phone No.:	416-338-5028
Purpose	To obtain authority to enter into a Lease Extension and Amending Agreement (the " Agreement ") between the City of Toronto (the " Tenant ") and The Canada Life Assurance Company (the " Landlord ") to extend the Lease (defined in the comments section below) with respect to approximately 1,584 square feet of Rentable Area designated as Unit C13 (the " Premises ") in the building municipally known as 5150 Yonge Street, Toronto, Ontario (the " Building ") for a further a period of five (5) years effective as of May 1, 2024.		
Property	Approximately 1,584 square feet of Rentable Area at the property municipally known as 5150 Yonge Street., Toronto, On M4P 2W7; being part of the Leasehold PIN 10144-0099 (LT) and as shown on the Leased Premises & Location Map attached in Appendix " B ".		
Actions	1. Authority be granted to enter into the Agreement with the Landlord, substantially on the major terms and conditions as 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 total financial impact for this Agreement during the Extended Term is estimated to be \$95,040.00 plus HST based on an annual Base Rent of Nineteen Thousand and Eight Dollars (\$19,008.00) plus HST for a total extended term of five (5) years, plus additional rent.</p> <p>Base Rent shall be payable from the Toronto Public Library ("TPL") Cost Centre LBS1000.</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information.</p>		
Comments	<p>The Corporation of the City of North York was the registered owner of the fee simple land with a Property Identifier Number of 10144-0066 (LT), the said PIN is now inactive and amalgamated into PIN 10144-0086 (LT). The Corporation of the City of North York granted a ground lease to City Centre Development Corporation – North York made as of December 30, 1997 ("Retail Parcel Lease") of certain areas within PIN 10144-0066 (LT) ("Retail Parcel Leased Premises"). The assets of Corporation of the City of North York and certain other municipalities amalgamated into City of Toronto. By a lease dated March 22, 2019 (the "Lease"), The Great-West Life Assurance Company and London Life Insurance Company (successors to City Centre Development Corporation – North York's leasehold interest in the Retail Parcel Lease, collectively, the "Original Landlord"), as landlord, leased to the City of Toronto, as tenant,, the Premises within the Retail Parcel Leased Premises with an original term of 5 years commencing on May 1, 2019 and expiring April 30, 2024 (the "Term") for TPL's operation of the Premises as a public library and bookstore.</p> <p>By Letters Patent of Amalgamation effective January 1, 2020, the Original Landlord, and other related companies were amalgamated with, and continued as, The Canada Life Assurance Company; and</p> <p>The Landlord and the Tenant have agreed to extend the Term of the Lease for a further period of 5 years effective from May 1, 2024, and continue to be operated by TPL as a public library and bookstore.</p> <p>The proposed rent and other major terms and conditions of the Lease are considered to be fair, reasonable, and reflective of market rates.</p>		
Terms	See Appendix " A "		
Property Details	Ward:	18 – Willowdale	
	Assessment Roll No.:		
	Approximate Size:		
	Approximate Area:	1,584 ft ² ±	
	Other Information:		

A.	Manager, Real Estate Services has approval authority for:	Director, Real Estate Services has approval authority for:
1. Acquisitions:	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
2A. Expropriations Where City is Expropriating Authority:	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$50,000.	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 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 \$50,000. <input type="checkbox"/> (b) Request Hearings of Necessity. <input type="checkbox"/> (c) Waive Hearings of Necessity.	<input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million. <input type="checkbox"/> (b) Request Hearings of Necessity. <input type="checkbox"/> (c) Waive Hearings of Necessity.
3. Issuance of RFPs/REOs:	Delegated to more senior positions.	<input type="checkbox"/> Issuance of RFPs/REOs.
4. Permanent Highway Closures:	Delegated to more senior positions.	<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:	Delegated to more senior positions.	Delegated to more senior positions.
6. Limiting Distance Agreements:	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
7. Disposals (including Leases of 21 years or more):	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:	Delegated to more senior positions.	<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 \$50,000. <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.	<input type="checkbox"/> (a) Where total compensation (including options/ renewals) does not exceed \$1 Million. <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.
10. Leases/Licences (City as Tenant/Licensee):	Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.	Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.
11. Easements (City as Grantor):	<input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$50,000. <input type="checkbox"/> Where total compensation does not exceed \$50,000. Delegated to more senior positions.	<input checked="" type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$1 Million. <input type="checkbox"/> (a) Where total compensation does not exceed \$1 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 \$50,000.	<input type="checkbox"/> Where total compensation does not exceed \$1 Million.
13. Revisions to Council Decisions in Real Estate Matters:	Delegated to more senior positions.	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).
14. Miscellaneous:	Delegated to more senior positions.	<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. 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:	Lily Cheng	Councillor:	
Contact Name:	councillor_cheng@toronto.ca	Contact Name:	
Contacted by:	Phone <input type="checkbox"/> X <input checked="" type="checkbox"/> 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:	CreateTO	Division:	Financial Planning
Contact Name:	Joana Filgueiras	Contact Name:	Ciro Tarantino
Comments:	Consulted	Comments:	Consulted

Legal Services Division Contact

Contact Name: Michelle Xu

DAF Tracking No.: 2024-147	Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Jennifer Kowalski	June 13, 2024	Signed by Jennifer Kowalski
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	June 14, 2024	Signed by Alison Folosea

APPENDIX "A"**TENANT**

City of Toronto

LANDLORD

The Canada Life Assurance Company

PREMISES

Approximately 1,584 square feet of Rentable Area designated as Unit C13 (the "**Premises**") in the building municipally known as 5150 Yonge Street, Toronto, Ontario (the "**Building**").

USE:

Public Library and bookstore.

EXTENDED TERM:

five (5) years commencing on May 1, 2024 (the "**Effective Date**") and expiring on April 30, 2029.

BASE RENT:

The Nineteen Thousand and Eight Dollars (\$19,008.00) per annum plus HST, payable in equal monthly installments of One Thousand Five Hundred and Eighty-Four Dollars (\$1,584.00) plus HST on the first day of each and every month during the Extended Term. The Base Rent is based on an annual rental rate of \$12.00 per square foot of the Rentable Area of the Premises.

APPENDIX "B" – LEASED PREMISES & LOCATION MAP

