

# DELEGATED APPROVAL FORM

CITY MANAGER

TRACKING NO.: 2024-189

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

Prepared By:	Joseph Sergnese	Division:	Corporate Real Estate Management										
Date Prepared:	July 23, 2024	Phone No.:	416-392-1857										
<b>Purpose</b>	To obtain authority to acquire the property municipally known as 386 Eglinton Avenue East, Toronto from The Howard Property (386) Inc. (the "Owner"), for the purpose of developing a new park.												
<b>Property</b>	The property municipally known as 386 Eglinton Avenue East, Toronto, legally described as part of Lot 30 Plan 639 North Side Eglinton Ave, As in EN40967 (Twenty Secondly), Save and Except part 1 64R14108, City of Toronto, being all of PIN 10363-0087 (LT), (the "Property"), as shown on the Location Map in Appendix "B" and the Plan of Survey attached hereto as Appendix "C".												
<b>Actions</b>	1. Authority be granted to accept an offer from the Owner to sell the Property to the City (the "Offer") for the sum of \$7,200,000.00, plus HST, substantially on the major terms and conditions set out in Appendix "A", and including such other terms and conditions as deemed appropriate by the approving authority herein, and in a form satisfactory to the City Solicitor.												
<b>Financial Impact</b>	<p>The following costs will be incurred by the City in connection with the Agreement:</p> <ol style="list-style-type: none"> <li>1. Purchase Price - \$7,200,000.00</li> <li>2. HST- \$936,000.00</li> <li>3. Less HST Rebate (\$809,280.00)</li> <li>4. HST (net of applicable rebates) \$126,720.00</li> <li>5. Land Transfer Tax (Provincial) \$166,475.00</li> <li>6. Search and Registration Costs - \$500.00 (approximately)</li> <li>7. Cost of environmental report - \$3,450.00</li> </ol> <p>Funding for these costs totaling approximately \$7,497,145.00 (net of HST recovery) is available in the 2024 Council Approved Capital Budget for Parks, Forestry and Recreation under Parkland Acquisition capital project account (CPR115-50-01).</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information.</p>												
<b>Comments</b>	<p>The acquisition of the Property supports the implementation of the Council-approved Parkland Strategy and Midtown Parks and Public Realm Strategy. The surrounding area has a low parkland provision and is a priority area for parkland acquisition. The location is desirable for a new park with a prominent frontage along Eglinton Ave E. The new park will serve the immediate community and provide an opportunity for new recreation facilities. Specific park programming opportunities will be determined through further analysis including community consultation.</p> <p>The Offer is considered fair, reasonable and reflective of market value, and it is recommended for acceptance substantially on the major terms and conditions set out in Appendix "A".</p>												
<b>Terms</b>	See Appendix "A"												
<b>Property Details</b>	<table border="1"> <tr> <td><b>Ward:</b></td><td>Ward 15 – Don Valley West</td></tr> <tr> <td><b>Assessment Roll No.:</b></td><td>1904104040071000000</td></tr> <tr> <td><b>Approximate Size:</b></td><td>14.02 m x 56.43 m ± ( 46.00 ft x 185.14 ft ± )</td></tr> <tr> <td><b>Approximate Area:</b></td><td>791.15 m<sup>2</sup> ± ( 8,515.85 ft<sup>2</sup> ± )</td></tr> <tr> <td><b>Other Information:</b></td><td></td></tr> </table>			<b>Ward:</b>	Ward 15 – Don Valley West	<b>Assessment Roll No.:</b>	1904104040071000000	<b>Approximate Size:</b>	14.02 m x 56.43 m ± ( 46.00 ft x 185.14 ft ± )	<b>Approximate Area:</b>	791.15 m <sup>2</sup> ± ( 8,515.85 ft <sup>2</sup> ± )	<b>Other Information:</b>	
<b>Ward:</b>	Ward 15 – Don Valley West												
<b>Assessment Roll No.:</b>	1904104040071000000												
<b>Approximate Size:</b>	14.02 m x 56.43 m ± ( 46.00 ft x 185.14 ft ± )												
<b>Approximate Area:</b>	791.15 m <sup>2</sup> ± ( 8,515.85 ft <sup>2</sup> ± )												
<b>Other Information:</b>													

A.	City Manager has approval authority for:
1. Acquisitions:	<input type="checkbox"/> Where total compensation does not exceed \$10 Million.
2A. Expropriations Where City is Expropriating Authority:	<input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$10 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 \$10 Million.
3. Issuance of RFPs/REOs:	<b>Request/waive hearings of necessity delegated to less senior positions.</b>
4. Permanent Highway Closures:	<b>Delegated to less senior positions.</b>
5. Transfer of Operational Management to Divisions, Agencies and Corporations:	<b>Delegated to less senior positions.</b>
6. Limiting Distance Agreements:	<input type="checkbox"/> Where total compensation does not exceed \$10 Million.
7. Disposals (including Leases of 21 years or more):	<input type="checkbox"/> Where total compensation does not exceed \$10 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:	<b>Delegated to less senior positions.</b>
9. Leases/Licences (City as Landlord/Licensor):	<input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$10 Million.
	<b>Leases/licences for periods up to 12 months at less than market value delegated to less senior positions.</b>
	<b>Leases pursuant to the Community Space Tenancy Policy delegated to a less senior position.</b>
10. Leases/Licences (City as Tenant/Licensee):	<input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$10 Million.
11. Easements (City as Grantor):	<input type="checkbox"/> Where total compensation does not exceed \$10 Million.
	<b>Nominal sum easements to pre-existing utilities when closing roads delegated to less senior positions.</b>
12. Easements (City as Grantee):	<input type="checkbox"/> Where total compensation does not exceed \$10 Million.
13. Revisions to Council Decisions in Real Estate Matters:	<input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).
14. Miscellaneous:	<b>Delegated to less senior positions.</b>

### B. City Manager has signing authority on behalf of the City for:

- Documents required to implement matters for which this position also has delegated approval authority.

#### 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:	Vacant – Mayor Olivia Chow, under Chapter 213	Councillor:	
Contact Name:	Adam Chaleff	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:	Parks, Forestry & Recreation	Division:	<b>Financial Planning</b>
Contact Name:	Jason Bragg	Contact Name:	Ciro Tarantino
Comments:	Concurs	Comments:	Concurs

#### Legal Services Division Contact

Contact Name:	Vanessa Bacher
---------------	----------------

DAF Tracking No.: 2024- 189	Date	Signature
Recommended by: Manager, Real Estate Services Jennifer Kowalski	July 30, 2024	Signed by Jennifer Kowalski
Recommended by: Director, Real Estate Services Alison Folosea	August 7, 2024	Signed by Alison Folosea
<input type="checkbox"/> Recommended by: Executive Director, Corporate Real Estate Management Patrick Matozzo		X
<input checked="" type="checkbox"/> Recommended by: Deputy City Manager, Corporate Services David Jollimore	August 7, 2024	Signed by David Jollimore
<input checked="" type="checkbox"/> Approved by: City Manager Paul Johnson	August 14, 2024	Signed by Paul Johnson

**APPENDIX "A"****Major Terms and Conditions**

Irrevocable Period:	Ending at 11:59 p.m. on the Business Day next following 45 days after the date upon which this Offer is executed by the Vendor.
Purchase Price:	\$7,200,000.00, plus HST
Deposit:	\$360,000.00
Closing Date:	The Business Day next following 70 days after the Acceptance Date (date of execution by the City) OR on such earlier date as the parties solicitors may mutually agree to in writing, following delivery of the City's Notice of Satisfaction (or Notice of Waiver).
Vacant Possession:	On Closing
Debris Removal:	Prior to the 15th Business Day before the Closing Date, at the Vendor's sole expense

## APPENDIX "B"

### Location Map



## APPENDIX "C"

## Plan of Survey

