

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

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Prepared By:	Joseph Sergnese	Division:	Corporate Real Estate Management	
Date Prepared: Purpose	June 5, 2024 Phone No.: 416-392-1857 To obtain authority to enter a four (4) year Licence Agreement with Oceah Oceah SUP & YOGA Inc., (the "Licensee") with respect to the property municipally known as with respect to the property municipally known as Budapest Park in the Western Beaches, 1575 Lake Shore Blvd W, Toronto for the purpose of the operation of non-motorized watercraft rental businesses (the "Licence Agreement").			
Property	Part of Budapest Park in the Western Beaches, 1575 Lake Shore Blvd W, Toronto			
Actions	 Authority be granted to enter into the Licence Agreement with the Licensee, 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	The City will receive an annual licenc	e fee in the following amo	ounts:	
	in the following amounts:			
	Year 1: \$6,500.00 (prorated	d) (plus HST)		
	Year 2: \$8,160.00 (plus HST)		
	Year 3: \$8,323.20 (plus HST)		
	Year 4: \$8,489.66 (plus HST)		
	Year 5: \$8,659.46 (if exercised) (plus HST)			
	For a total Licence fee of \$40,132.32 (plus HST)			
	The paid licence fee will be directed into Parks Forestry and Recreation's Operating Account P12642.			
	The Chief Financial Officer and Trea	surer has reviewed this D	DAF and agrees with the financial impact information.	
Comments	The City is issuing new Licence Agreements to qualified non-motorized watercraft rental operators at several locations across the Toronto waterfront to support waterfront recreation opportunities.			
	Based on a review of information provided by the operator, the City determines that the Licensee, has the experience and capacity to provide service that can provide value for our waterfront areas in parks.			
	The proposed licence fee and other major terms and conditions of the Licence Agreement are considered to be fair, reasonable and reflective of market rates.			
Terms	See Appendix "A"			
Property Details	Ward:	4 - Parkdale-High Par	k	
	Assessment Roll No.:			
	Approximate Size:			
	Approximate Area:	100 sq. m.		
	Other Information:			

1. Acquisition:	А.	Manager, Real Estate Services has approval authority for:	Director, Real Estate Services has approval authority for:
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			applications (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

X Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property

Consultation with Councillor(s)				
Councillor:	Gord Perks	Councillor:		
Contact Name:	Karen Duffy	Contact Name:		
Contacted by:	Phone X E-Mail Memo Other	Contacted by:	Phone E-mail Memo Other	
Comments:	No Objections	Comments:		
Consultation with Divisions and/or Agencies				
Division:	Parks Forestry and Recreation	Division:	Financial Planning	
Contact Name:	Karyn Lau	Contact Name:	Ciro Tarantino	
Comments:	Concurs	Comments:	Concurs	
Legal Services Division Contact				
Contact Name:	Anders Knudsen			

DAF Tracking No.: 2024-158		Date	Signature
Concurred with by:	Manager, Real Estate Services Niall Robertson	June 19, 2024	Signed by Niall Robertson
Recommended by:X Approved by:	Manager, Real Estate Services Jennifer Kowalski	June 19, 2024	Signed by Jennifer Kowalski
Approved by:	Director, Real Estate Services Alison Folosea		X

Major Terms and Conditions

Leased Premises/Licensed Area: Part of Budapest Park in the Western Beaches, 1575 Lake Shore Blvd W

Licence Fee:	Year 1: \$6,500.00	(plus HST)
	Year 2: \$8,160.00	(plus HST)
	Year 3: \$8,323.20	(plus HST)
	Year 4: \$8,489.66	(plus HST)
	Year 5: \$8,659.46	(plus HST)

Term: period of four (4) years

Commencement Date: June 19, 2024

Options to Renew: City shall have the option to renew the Agreement for one additional year from October 1st, 2027 to September 30th, 2028

Use: the operation of non-motorized watercraft rental businesses (the "Business") at multiple locations within the City;

Insurance: Licensee agrees to purchase and maintain in force, at its own expense the policies of insurance and coverages set out as follows for the Term of this Agreement unless specified otherwise:

Five Million Dollars (\$5,000,000.00) Commercial General Liability, per occurrence

Two Million Dollars (\$2,000,000), per occurrence Automobile Liability insurance

one hundred (100%) percent of the replacement cost all risks insurance (including flood and earthquake) property insurance

Early Termination: the Licensee and the City shall each have the right to terminate this Agreement via a Termination Notice with a specified Termination Date, which shall be at least six (6) months after the Termination Notice.

Licensee Covenant: The Licence amongst other obligated covenants, will operate the Business in accordance with the Proposal approved by the City as well as this Agreement, provided that in the event of contradiction or inconsistency between the Proposal and this Agreement, this Agreement shall take precedence.

Appendix "B"

Location Map

Address: 1575 Lake Shore Blvd W, Toronto Approximate Square Footage: 100 sq. m.

