



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

TRACKING NO.: 2024 - 242

Approved pursuant to the Delegated Authority contained in Article 2 of City of Toronto Municipal Code Chapter 213, Real Property			
Prepared By:	Lianne Chen	Division:	Corporate Real Estate Management
Date Prepared:	September 19, 2024	Phone No.:	416-392-7665
Purpose	To obtain authority to enter into a lease extension agreement with Parkona Properties Limited (the " Tenant ") with respect to certain premises located in the Township of Southwold, Ontario, for a further period of five (5) years (the " Lease Extension Agreement ").		
Property	The vacant land located in the Township of Southwold, Province of Ontario, comprising approximately 95 acres (38.44 hectares), of which 93 acres (37.64 hectares) are tillable farm land and legally described as PT LT 21 CON 3 SOUTHWOLD; PT S1/2 LT 22 CON 3 SOUTHWOLD PT 1 11R1688, Township of Southwold, being all of PIN 35158-0134 (LT) (the " Property "), as shown outlined in the sketch attached hereto as Appendix " A ".		
Actions	Authority be granted to enter into the Lease Extension Agreement with the Tenant, substantially on the major terms and conditions set out below, 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 Tenant shall pay basic rent as shown below. The basic rent is payable in two instalments per year, the first instalment to be paid on April 1st of each year, in the amount of 25% of the annual basic rent, and the second instalment to be paid on November 30th of each year, in the amount of 75% of the annual basic rent. The total revenue is estimated to be \$152,520.00 for the period of sixty (60) months commencing January 1, 2025 and ending December 31, 2029. Revenues to the City will be directed to the 2025 Operating Budget submission for Corporate Real Estate Management (CREM), under cost centre FA2490, and included in the future Operating Budget submission for Council consideration.</p> <p>2025: \$29,760.00 (plus HST) 2026: \$29,760.00 (plus HST) 2027: \$30,690.00 (plus HST) 2028: \$30,690.00 (plus HST) 2029: \$31,620.00 (plus HST) Total: \$152,520.00 (plus HST)</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial implications as identified in the Financial Impact section.</p>		
Comments	<p>Compass Commercial Realty LP manages the City-owned properties surrounding the Green Lane Landfill site on behalf of City of Toronto. By a lease agreement dated December 6, 2019, the City leased the Property to the Tenant for a period of five (5) years and thirty-four (34) days from November 28 ,2019 to December 31, 2024 (the "Lease Agreement").</p> <p>The proposed rent and other major terms and conditions of the Lease Extension Agreement are considered to be fair, reasonable and reflective of market rates.</p>		
Terms	<ul style="list-style-type: none">- Five (5) years (January 1, 2025 – December 31, 2029) (the "Extended Term").- Basic rent payable in the amounts shown in the "Financial Impact" section above during the Extended Term.- All other terms and conditions will remain the same during the Extended Term as set out in the Lease Agreement.		
Property Details	Ward:	00 – Outside City	
	Assessment Roll No.:	3424-00-0-005-06800	
	Approximate Size:	N/A	
	Approximate Area:	95 acres (93 tillable)	
	Other Information:	N/A	

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"/> (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"/> (b) Request Hearings of Necessity.
	<input type="checkbox"/> (c) Waive 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 checked="" 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 three (3) months, including licences for environmental assessments and/or testing, etc.	<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.
	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.
10. Leases/Licences (City as Tenant/Licensee):	<input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$50,000.	<input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$1 Million.
11. Easements (City as Grantor):	<input type="checkbox"/> Where total compensation does not exceed \$50,000.	<input type="checkbox"/> (a) Where total compensation does not exceed \$1 Million.
	Delegated to more senior positions.	<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

Pre-Condition to Approval													
<input checked="" type="checkbox"/> Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property													
Consultation with Councillor(s)													
Councillor:		N/A - 00 – Outside City						Councillor:					
Contact Name:								Contact Name:					
Contacted by:		<input type="checkbox"/>	Phone		<input type="checkbox"/>	E-Mail		<input type="checkbox"/>	Memo		<input type="checkbox"/>	Other	
Comments:								Comments:					
Consultation with Divisions and/or Agencies													
Division:								Division:		Financial Planning			
Contact Name:								Contact Name:		Ciro Taratino			
Comments:								Comments:		No issues			
Legal Services Division Contact													
Contact Name:		Gloria Lee – Comments incorporated											

DAF Tracking No.: 2024-242		Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services <input type="checkbox"/> Approved by: Nike Coker		October 7, 2024	Signed by Nike Coker
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Scott Barrett		October 11, 2024	Signed by Scott Barrett

Appendix A

Sketch of the Property

Figure 1 - 4th Line, Township of Southwold, County of Elgin

