

DELEGATED APPROVAL FORM

DIRECTOR, REAL ESTATE SERVICES

MANAGER, REAL ESTATE SERVICES

TRACKING NO.: 2024-266

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

Prepared By:	Blendian Stefani	Division:	Corporate Real Estate Management
Date Prepared:	November 1, 2024	Phone No.:	(416) 397-7481

Purpose	To obtain authority to enter into a lease amending and extension agreement with Blackstar 3000-3015-3017 Queen Ltd. (the "Tenant") with respect to the surface portion of the property municipally known as 2701 Queen Street East, Toronto for the purpose of continued use as vehicular parking (the "Lease Amending and Extension Agreement").		
Property	Part of the property municipally known as 2701 Queen Street East, Toronto, legally described as Lt 6 PI 1085 as amended By PI 1117 Scarborough; Lt 7 PI 1085 as amended By PI 1117 Scarborough; Lt 8 PI 1085 as amended By PI 1117 Scarborough; Lt 9 PI 1085 as amended By PI 1117 Scarborough; Water Lot In Front Of W1/2 Lot 35 Con A & In Front Of E1/2 Rdal btn Township of York & Township of Scarborough; being part of PIN 06509-0035 (LT), (the "Leased Lands") as shown on the location map in Appendix "A" and shown on the site plan in Appendix "B" as Parts 1, 3 and 6 on Plan 64R-9867.		
Actions	1. Authority be granted to enter into the Lease Amending and 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 total estimated rental revenue to the City would be \$239,624.16 (plus HST) over the extension term.</p> <p>Compensation to the City will be directed to the 2024 Approved Operating Budget for Corporate Real Estate Management under cost center FA1553.</p> <p>The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial impact information</p>		
Comments	<p>The Tenant has occupied the Leased Lands since 2018 under an assignment of lease (the "Lease"), as authorized by Delegated Approval Form No 2018-192. The original term of the Lease was ten (10) years with an option to extend for an additional 10 years. The original term expired on September 30, 2024. The Tenant has requested the extension of the lease term for another 10 years on the same terms and conditions as the existing lease, except for the rental amount and the option to extend.</p> <p>The proposed fee and other major terms conditions of the Lease Amending and Extension Agreement are considered to be fair, reasonable and reflective of market rates.</p>		
Terms	<p>Same terms and conditions as the Lease, as may be amended and extended from time to time, except the following:</p> <p>Extended Term: October 1, 2024 and expiring September 30, 2033.</p> <p>Assignment: Prior written consent from Landlord is required before any transfer of rights, which consent may not be unreasonable withheld.</p> <p>Basic Rent: \$24,071.90 plus HST per annum for the initial term plus HST, escalated over the 10-year lease term.</p> <p>Option to Extend: No further option to extend.</p>		
Property Details	Ward:	20 – Scarborough Southwest	
	Assessment Roll No.:		
	Approximate Size:	5.2 m x 105 m ± (17 ft x 344 ft ±)	
	Approximate Area:	533.43 m ² ± (5,742 ft ² ±)	
	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"/> (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. Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.	<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 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.
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. Delegated to more senior positions.	<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)). <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
14. Miscellaneous:	Delegated to more senior positions.	

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:	Parthi Kandavel	Councillor:	
Contact Name:	Alexandra Kyriakos	Contact Name:	
Contacted by:	<input type="checkbox"/> Phone <input type="checkbox"/> E-Mail <input type="checkbox"/> Memo <input type="checkbox"/> Other	Contacted by:	<input type="checkbox"/> Phone <input type="checkbox"/> E-mail <input type="checkbox"/> Memo <input type="checkbox"/> Other
Comments:	Advised	Comments:	

Consultation with Divisions and/or Agencies

Division:	Toronto Water	Division:	Financial Planning
Contact Name:	Lisa MacCumber	Contact Name:	Ciro Tarantino
Comments:	Concurs	Comments:	Concurs

Legal Services Division Contact

Contact Name: Karen Pfuetzner

DAF Tracking No.: 2024-266	Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services Vinette Prescott-Brown	Nov. 4, 2024	Signed by Vinette Prescott-Brown
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	Nov. 7, 2024	Signed by Alison Folosea

Appendix "A"
Location Map



