



**DELEGATED APPROVAL FORM**  
**DEPUTY CITY MANAGER, CORPORATE SERVICES**  
**EXECUTIVE DIRECTOR, CORPORATE REAL ESTATE MANAGEMENT**

TRACKING NO.: 2025-016

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

Prepared By:	Devi Mohan	Division:	Corporate Real Estate Management										
Date Prepared:	January 24, 2025	Phone No.:	437-991-8168										
<b>Purpose</b>	To obtain authority to acquire fee simple ownership of the property municipally known as 1641 Queen Street East, Toronto (the "Property") from Lampos Holdings Ltd. (the "Owner") for strategic use of these lands complementary to the development at 1631 Queen Street East.												
<b>Property</b>	The property municipally known as 1641 Queen Street East, Toronto, legally described as Lot 25, Plan 652E, Toronto, being all of PIN 21022-0542 (LT), (the "Property"), as shown in the Location Map in Appendix "B".												
<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 \$6,300,000.00, 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 - \$6,300,000.00</li> <li>2. HST (net of applicable rebates) – \$110,880.00</li> <li>3. Land Transfer Tax (Provincial) - \$126,000.00</li> <li>4. Registration Costs - \$200.00 (approx.)</li> </ol> <p>Funding for the acquisition of the Property totalling approximately \$6,536,880.00 (net of HST recovery) is available in the 2025-2034 Capital Budget and Plan for Corporate Real Estate Management funded from the Land Acquisition Reserve Fund (XR1012).</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 Property is located within Ward 19, adjacent to the Housing Now project at 1631 Queen Street East. As per the Housing Now Initiative Annual Progress Update report (Item PH28.2, 2021) it is anticipated that this Housing Now site will prioritize Indigenous-led organizations in the development and operation process.</p> <p>Through the acquisition and redevelopment of the Property, the City will create a cohesive urban block along Queen Street East that provides essential and complementary land uses. Once the acquisition of the Property is complete, CreateTO will work with Corporate Real Estate Management, Housing Secretariat, City Planning and other applicable City divisions and agencies to develop a comprehensive development strategy for this Property.</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 19 – Beaches-East York</td> </tr> <tr> <td><b>Assessment Roll No.:</b></td> <td>1904091030003000000</td> </tr> <tr> <td><b>Approximate Size:</b></td> <td>-</td> </tr> <tr> <td><b>Approximate Area:</b></td> <td>8,288.20 Square feet (0.190 Acres)</td> </tr> <tr> <td><b>Other Information:</b></td> <td>-</td> </tr> </table>			<b>Ward:</b>	Ward 19 – Beaches-East York	<b>Assessment Roll No.:</b>	1904091030003000000	<b>Approximate Size:</b>	-	<b>Approximate Area:</b>	8,288.20 Square feet (0.190 Acres)	<b>Other Information:</b>	-
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<b>Other Information:</b>	-												

A.	City Manager has approval authority for:
1. Acquisitions:	<input checked="" 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/REOIs:	<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:			
<ul style="list-style-type: none"> <li>Documents required to implement matters for which this position also has delegated approval authority.</li> </ul>			
<b>Pre-Condition to Approval</b>			
<input checked="" type="checkbox"/> Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property			
<b>Consultation with Councillor(s)</b>			
Councillor:	Brad Bradford	Councillor:	
Contact Name:	Craig Ruttan	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:	No comments	Comments:	
<b>Consultation with Divisions and/or Agencies</b>			
Division:	Housing Secretariat/CreateTO	Division:	<b>Financial Planning</b>
Contact Name:	Noah Slater/Jason Chen	Contact Name:	Ciro Tarantino
Comments:	No Comments	Comments:	Comments incorporated
<b>Legal Services Division Contact</b>			
Contact Name:	Bronwyn Atkinson		
<b>DAF Tracking No.: 2025- 016</b>		<b>Date</b>	<b>Signature</b>
Recommended by: Manager, Real Estate Services Leila Valenzuela		Jan. 24, 2025	Signed by Leila Valenzuela
Recommended by: Director, Real Estate Services Alison Folosea		Jan. 27, 2025	Signed by Alison Folosea
<input checked="" type="checkbox"/>	Recommended by: Executive Director, Corporate Real Estate Management Patrick Matozzo	Jan. 27, 2025	Signed by Patrick Matozzo
<input checked="" type="checkbox"/>	Recommended by: Deputy City Manager, Corporate Services David Jollimore	Jan. 30, 2025	Signed by David Jollimore
<input checked="" type="checkbox"/>	Approved by: City Manager Paul Johnson	Feb. 4, 2025	Signed by Paul Johnson

**Appendix "A"****Major Terms and Conditions**

<b>Purchase Price:</b>	\$6,300,000 plus HST and subject to the typical adjustments
<b>Deposit:</b>	\$200,000.00 payable within 15 business days of the City accepting the Offer
<b>Irrevocable Period:</b>	The business day next following 30 days of receiving a signed Offer from the Owner.
<b>Due Diligence:</b>	Ninety days after the date upon which this Offer is executed by the City.
<b>Closing Date:</b>	<p>30 days after the delivery of Notice of Waiver or Satisfaction in connection with the due diligence condition. This is contingent upon the successful completion of the following to the City's satisfaction:</p> <ol style="list-style-type: none"><li>1. Designated Substances Survey</li><li>2. Building Condition Assessment</li><li>3. Peer Review of available environmental docs</li><li>4. Subsurface Investigation (Phase II ESA) and associated reporting</li></ol>
<b>Vacant Possession:</b>	Not applicable. The property is tenanted, City will assume the lease upon successful acquisition of the site.
<b>Vendor Key Warranties:</b>	<p>The vendor represents and warrants that:</p> <ol style="list-style-type: none"><li>1. The lease, rent roll and statement of revenue and operating expenses provided to the City are accurate.</li><li>2. It will not amend or execute any lease without the consent of the City and will not enter into any new contracts prior to transaction closing.</li><li>3. The tenant is in good standing.</li></ol>

Appendix "B"

Location Map

