DELEGATED APPROVAL FORM

DEPUTY CITY MANAGER, CORPORATE SERVICES
EXECUTIVE DIRECTOR, CORPORATE REAL ESTATE MANAGEMENT

TRACKING NO.: 2025-402

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

Prepared By:	Ruby Padillo	Division:	Corporate Real Estate Management
Date Prepared:	December 10, 2025	Phone No.:	416-392-3084

Purpose

To obtain authority for the City to enter into a licence agreement (the "**Licence Agreement**") with 130 Elizabeth LP by its general partner 130 Elizabeth GP Inc (the "**Licensee**") with respect to the property municipally known as 130 Elizabeth Street (the "**Property**") to provide exclusive use of the Property for demolition, site preparation, drilling, and related investigations.

Property

The Property municipally known as 130 Elizabeth Street, Toronto, legally described as LT 20-22 PL 243 Toronto; LT 4 E/S Shire St PL 2A Toronto; PT LT 9 W/S Elizabeth St PL 2A Toronto PT 1 63R4355; City of Toronto, being all of PIN 21199-0088 (LT), shown in Appendix A.

Actions

1. Authority be granted to enter into the Licence Agreement with the Licensee 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

There is no financial impact.

Comments

On November 13 and 14, 2024, City Council adopted EX18.4 - ModernTO: Selection of Proponent for 610 Bay Street and 130 Elizabeth Street, approving the selection of a development proponent for the properties at 610 Bay Street and 130 Elizabeth Street and authorizing the appropriate City Divisions to negotiate and execute the necessary transactions (including leases and agreements) to proceed with the mixed-use development, including affordable housing (the "**Project**").

The Licensee requires a licence to undertake preliminary activities necessary to commence the Project prior to entering into a ground lease. This licence is intended solely to facilitate early works while all lease documentation is being finalized.

The proposed major terms and conditions of the Licence Agreement are considered to be fair and reasonable.

Terms

See Appendix A

Property Details

Ward:	11 – University-Rosedale
Assessment Roll No.:	-
Approximate Size:	-
Approximate Area:	2,028.9 sq. m.
Other Information:	-

A.	Executive Director, Corporate Real Estate Management has approval authority for:	Deputy City Manager, Corporate Services has approval authority for:
1. Acquisitions:	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
2A. Expropriations Where City is Expropriating Authority:	☐ Statutory offers, agreements and settlements where total compensation does not cumulatively exceed $3 Million.	☐ Statutory offers, agreements and settlements where total compensation does not cumulatively exceed $5 Million.
2B. Expropriations For Transit-Related Purposes Where City is Property Owner or Has Interest in Property Being Expropriated:	☐ **(a)** Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed $3 Million. **Request/waive hearings of necessity delegated to less senior positions.**	☐ **(a)** Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed $5 Million. **Request/waive hearings of necessity delegated to less senior positions.**
3. Issuance of RFPs/REOIs:	☐ Issuance of RFPs/REOIs.	☐ Issuance of RFPs/REOIs.
4. Permanent Highway Closures:	☐ Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.	☐ Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.
5. Transfer of Operational Management to Divisions, Agencies and Corporations:	☐ Transfer of Operational Management to Divisions, Agencies and Corporations.	☐ Transfer of Operational Management to Divisions, Agencies and Corporations.
6. Limiting Distance Agreements:	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
7. Disposals (including Leases of 21 years or more):	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:	☐ Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.	☐ Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.
9. Leases/Licences (City as Landlord/Licensor):	☐ **(a)** Where total compensation (including options/ renewals) does not exceed $3 Million. ☒ **(b)** Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc. **Delegated to a more senior position.**	☐ **(a)** Where total compensation (including options/ renewals) does not exceed $5 Million. ☐ **(b)** Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc. ☐ **(c)** Where compensation is less than market value, provided tenant and lease satisfy Community Space Tenancy Policy criteria set out in Item EX28.8, as adopted by Council on November 7, 8 and 9, 2017, as amended from time to time.
10. Leases/Licences (City as Tenant/Licensee):	☐ Where total compensation (including options/ renewals) does not exceed $3 Million.	☐ Where total compensation (including options/ renewals) does not exceed $5 Million.
11. Easements (City as Grantor):	☐ **(a)** Where total compensation does not exceed $3 Million. ☐ **(b)** When closing roads, easements to pre-existing utilities for nominal consideration.	☐ **(a)** Where total compensation does not exceed $5 Million. ☐ **(b)** When closing roads, easements to pre-existing utilities for nominal consideration.
12. Easements (City as Grantee):	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
13. Revisions to Council Decisions in Real Estate Matters:	☐ Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).	☐ Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).
14. Miscellaneous:	☐ **(a)** Approvals, Consents, Notices and Assignments under all Leases/Licences ☐ **(b)** Releases/Discharges ☐ **(c)** Surrenders/Abandonments ☐ **(d)** Enforcements/Terminations ☐ **(e)** Consents/Non-Disturbance Agreements/ Acknowledgements/Estoppel Certificates ☐ **(f)** Objections/Waivers/Cautions ☐ **(g)** Notices of Lease and Sublease ☐ **(h)** Consent to regulatory applications by City, as owner ☐ **(i)** Consent to assignment of Agreement of Purchase/Sale; Direction re Title ☐ **(j)** Documentation relating to Land Titles applications ☐ **(k)** Correcting/Quit Claim Transfer/Deeds	☐ **(a)** Approvals, Consents, Notices and Assignments under all Leases/Licences ☐ **(b)** Releases/Discharges ☐ **(c)** Surrenders/Abandonments ☐ **(d)** Enforcements/Terminations ☐ **(e)** Consents/Non-Disturbance Agreements/ Acknowledgements/Estoppel Certificates ☐ **(f)** Objections/Waivers/Cautions ☐ **(g)** Notices of Lease and Sublease ☐ **(h)** Consent to regulatory applications by City, as owner ☐ **(i)** Consent to assignment of Agreement of Purchase/Sale; Direction re Title ☐ **(j)** Documentation relating to Land Titles applications ☐ **(k)** Correcting/Quit Claim Transfer/Deeds

B. Deputy City Manager, Corporate Services and Executive Director, Corporate Real Estate Management each has signing authority on behalf of the City for:
• Documents required to implement matters for which each position also has delegated approval authority.
• Agreements of Purchase and Sale and all implementing documentation for purchases, sales and land exchanges not delegated to staff for approval.
• Expropriation Applications and Notices following Council approval of expropriation.
• 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:	Dianne Saxe							Councillor:					
Contact Name:	Tasneem Tahrin							Contact Name:					
Contacted by:		Phone	X	E-Mail		Memo		Other	Contacted by:		Phone		E-mail		Memo		Other
Comments:	Advised								Comments:								
Consultation with Divisions and/or Agencies													
Division:	CreateTO								Division:								
Contact Name:	Peter Harron								Contact Name:								
Comments:	Concurred								Comments:								
Legal Services Division Contact													
Contact Name:	**Gloria Lee**												

DAF Tracking No.: 2025-402	**Date**	**Signature**
Recommended by: Manager, Real Estate Services Leila Valenzuela	Dec 10, 2025	Signed by Leila Valenzuela
Recommended by: Director, Real Estate Services Alison Folosea	Dec 10, 2025	Signed by Alison Folosea
[ ] **Recommended by:** **Executive Director, Corporate Real Estate Management** [X] **Approved by:** **Patrick Matozzo**	Dec 10, 2025	Signed by Patrick Matozzo
[ ] **Approved by:** **Deputy City Manager, Corporate Services** **David Jollimore**		

Appendix "A"

Major Terms and Conditions

Licensed Area	Part 2 on Plan 66R-33504 comprising approximately 2,028.9 sq. m., known municipally as 130 Elizabeth St.
Licence Fee	Nominal
Additional Fees	The Licensee shall pay all costs and expenses related to the *Property* and its use and occupancy thereof, including but not limited to: utility costs, the costs of repair and maintenance, and all taxes, rates, and assessments of whatsoever kind or description.
Term	Commence on December 15, 2025 and expire on the earlier of: 1) the date on which the Licensee has completed all activities comprising the Licensee's Use; 2) the "Construction Commencement Date" as defined in a ground lease to be entered into between the parties; and 3) December 15, 2026
Uses	Exclusive use of the Property for the purposes of mobilization activities, demolition (including associated utility disconnections),site clearing and grading, drilling and related activities for the purposes of geothermal system installation; and site investigation (including borehole drilling, excavation of test pits, and installation of monitoring wells for environmental, geotechnical, and hydrogeological investigations) and any ancillary use in connection with the foregoing.
Insurance	Commercial General Liability, in an amount of not less than $5,000,000.00 per occurrence, Contractor's Pollution Liability of $5,000,000.00 and Standard Automobile Liability of $2,000,000.00
Restoration	The Licensee shall restore the Property to a condition as close as is practicable to its condition prior to its occupation of the Property or to such other conditions as is acceptable to the City if demolition has not commenced; or to a cleared, clean and graded condition if demolition has commenced.

Appendix "B"

Location Map