



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

**TRACKING NO.: 2025-209**

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

<b>Prepared By:</b>	Leila Valenzuela	<b>Division:</b>	Corporate Real Estate Management
<b>Date Prepared:</b>	June 13, 2025	<b>Phone No.:</b>	(416) 392-7174

<b>Purpose</b>	To obtain authority for the City to enter into a Multi-Party Agreement (the "Lender Agreement") with Canada Mortgage and Housing Corporation ("CMHC"), the owners of the property municipally known as 25 Borough Drive (collectively the "Owners"), and the owners of certain adjoining lands (the "Adjoining Owners"), which includes a consent by the City and the Adjoining Owners to the Owners' assignment of their interest in a Land Exchange Agreement between the parties, further described below, as security for a loan agreement in favour of CMHC.
<b>Property</b>	Portion of 25 Borough Drive described as Parts 2 and 5 on Plan 66R-34390, shown as "Portion of Abutting lands to be conveyed to City for new roadway" on Appendix "C" (the "Property").
<b>Actions</b>	1. The City enter into the Lender Agreement substantially on the terms outlined in Appendix "A", and on such other or amended terms as deemed appropriate by the approving authority herein, and in a form satisfactory to the City Solicitor.
<b>Financial Impact</b>	There is no financial impact resulting from this approval.
<b>Comments</b>	<p>The City entered into a Land Exchange Agreement with the Owners and Adjoining Owners on October 17, 2024, as amended on March 5, 2025 to correct certain discrepancies and clarify certain provisions, for the sale of City-owned lands forming part of Borough Drive, in exchange for acquisition of the Property, upon which the Owners are to build a new road to replace the sold roadway (collectively, the "LEA"). The LEA, as amended, was authorized by DAF 2024-248. On April 8, 2025, the Owners internally reorganized ownership of the Property, as permitted under the LEA.</p> <p>The Property and adjacent lands owned by the Owners (the "Development Lands") are subject to a proposed development which requires CMHC financing. The Owners have entered into a loan agreement with CMHC. CMHC requires the Owners and the City to enter into the Lender Agreement as security for the CMHC loan agreement.</p> <p>The terms of the Lender Agreement are considered reasonable.</p>
<b>Terms</b>	See Appendix "A"

<b>Property Details</b>	<b>Ward:</b>	21 – Scarborough Centre
	<b>Assessment Roll No.:</b>	
	<b>Approximate Size:</b>	Irregular shaped
	<b>Approximate Area:</b>	City-owned Lands: 5,265.8 m <sup>2</sup> ; Owner's Lands: 4,551.70 m <sup>2</sup>
	<b>Other Information:</b>	

A.	Manager, Real Estate Services has approval authority for:	Director, Real Estate Services has approval authority for:
<p>1. Acquisitions:</p> <p>2A. Expropriations Where City is Expropriating Authority:</p> <p>2B. Expropriations For Transit-Related Purposes Where City is Property Owner or Has Interest in Property Being Expropriated:</p> <p>3. Issuance of RFPs/REOs:</p> <p>4. Permanent Highway Closures:</p> <p>5. Transfer of Operational Management to Divisions, Agencies and Corporations:</p> <p>6. Limiting Distance Agreements:</p> <p>7. Disposals (including Leases of 21 years or more):</p> <p>8. Exchange of land in Green Space System &amp; Parks &amp; Open Space Areas of Official Plan:</p> <p>9. Leases/Licences (City as Landlord/Licensor):</p> <p>10. Leases/Licences (City as Tenant/Licensee):</p> <p>11. Easements (City as Grantor):</p> <p>12. Easements (City as Grantee):</p> <p>13. Revisions to Council Decisions in Real Estate Matters:</p> <p>14. Miscellaneous:</p>	<p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$50,000.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$50,000.</p> <p><input type="checkbox"/> (b) Request Hearings of Necessity.</p> <p><input type="checkbox"/> (c) Waive Hearings of Necessity.</p> <p><b>Delegated to more senior positions.</b></p> <p><b>Delegated to more senior positions.</b></p> <p><b>Delegated to more senior positions.</b></p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><b>Delegated to more senior positions.</b></p> <p><input type="checkbox"/> (a) Where total compensation (including options/ renewals) does not exceed \$50,000.</p> <p><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.</p> <p><b>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</b></p> <p><input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$50,000.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><b>Delegated to more senior positions.</b></p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p><b>Delegated to more senior positions.</b></p> <p><b>Delegated to more senior positions.</b></p>	<p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$1 Million.</p> <p><input type="checkbox"/> (b) Request Hearings of Necessity.</p> <p><input type="checkbox"/> (c) Waive Hearings of Necessity.</p> <p><input type="checkbox"/> Issuance of RFPs/REOs.</p> <p><input type="checkbox"/> Initiate process &amp; authorize GM, Transportation Services to give notice of proposed by-law.</p> <p><b>Delegated to more senior positions.</b></p> <p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.</p> <p><input type="checkbox"/> (a) Where total compensation (including options/ renewals) does not exceed \$1 Million.</p> <p><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.</p> <p><b>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</b></p> <p><input type="checkbox"/> Where total compensation (including options/ renewals) does not exceed \$1 Million.</p> <p><input type="checkbox"/> (a) Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> (b) When closing roads, easements to pre-existing utilities for nominal consideration.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$1 Million.</p> <p><input type="checkbox"/> Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).</p> <p><input type="checkbox"/> (a) Approvals, Consents, Notices and Assignments under all Leases/Licences</p> <p><input type="checkbox"/> (b) Releases/Discharges</p> <p><input type="checkbox"/> (c) Surrenders/Abandonments</p> <p><input type="checkbox"/> (d) Enforcements/Terminations</p> <p><input type="checkbox"/> (e) Consents/Non-Disturbance Agreements/ Acknowledgements/Estoppel Certificates</p> <p><input type="checkbox"/> (f) Objections/Waivers/Cautions</p> <p><input type="checkbox"/> (g) Notices of Lease and Sublease</p> <p><input type="checkbox"/> (h) Consent to regulatory applications by City, as owner</p> <p><input checked="" type="checkbox"/> (i) Consent to assignment of Agreement of Purchase/Sale; Direction re Title</p> <p><input type="checkbox"/> (j) Documentation relating to Land Titles applications</p> <p><input type="checkbox"/> (k) Correcting/Quit Claim Transfer/Deeds</p>

**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) – Not Applicable**

Councillor:		Councillor:		
Contact Name:		Contact Name:		
Contacted by:	Phone	E-Mail	Memo	Other
Comments:		Comments:		

**Consultation with Divisions and/or Agencies**

Division:	Transportation Services	Division:	
Contact Name:	Lukasz Pawslawski	Contact Name:	
Comments:	No objections	Comments:	

**Legal Services Division Contact**

Contact Name: Jack Payne

DAF Tracking No.: 2025-209	Date	Signature
<input checked="" type="checkbox"/> Recommended by: <b>Manager, Real Estate Services</b> Vinette Prescott-Brown	June 13, 2025	Signed by Vinette Prescott-Brown
<input type="checkbox"/> Approved by:		
<input checked="" type="checkbox"/> Approved by: <b>Director, Real Estate Services</b> Alison Folosea	June 16, 2025	Signed by Alison Folosea

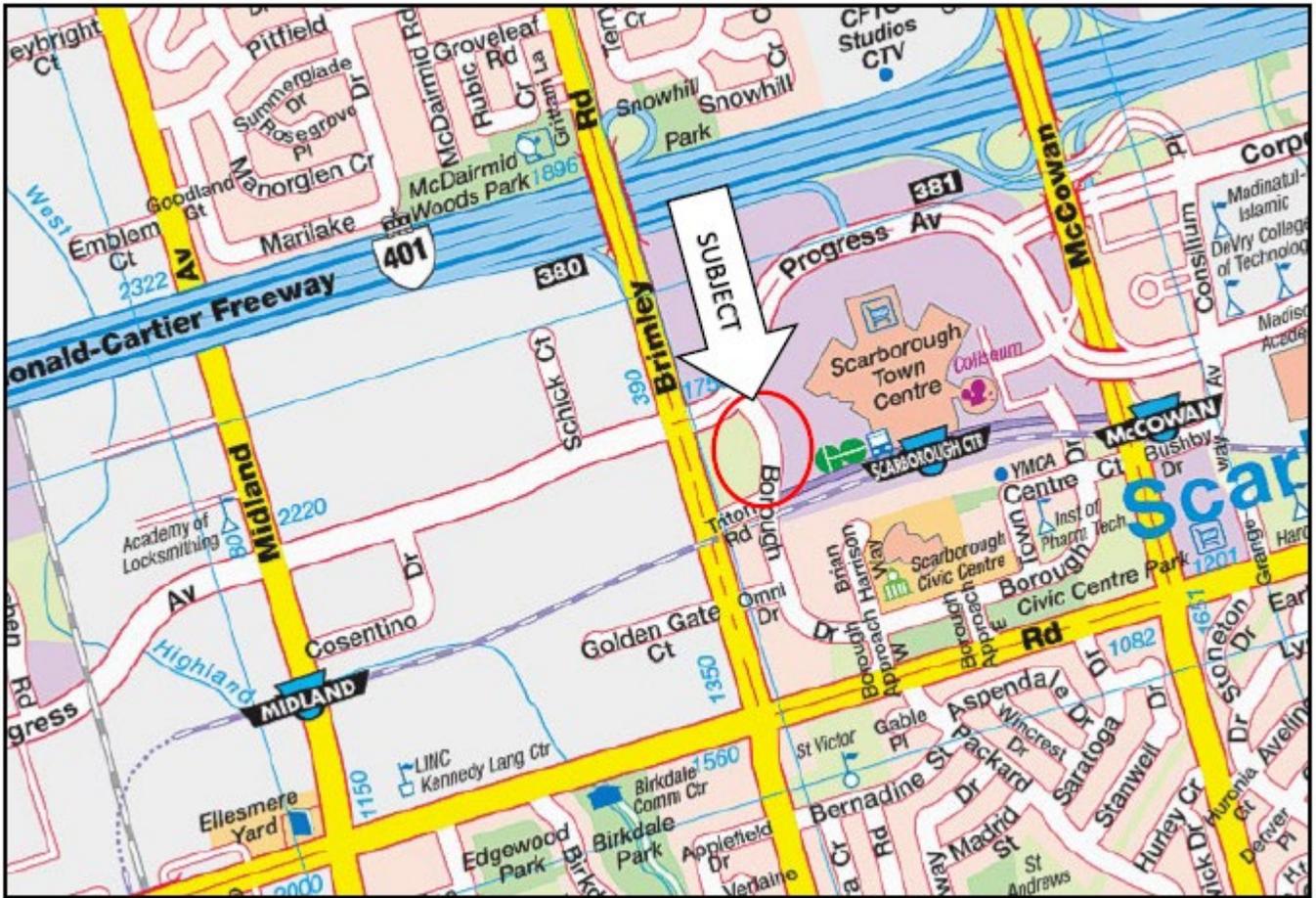
## Appendix "A"

### Major Terms of the Lender Agreement

- Parties:
  - City
  - CMHC
  - OMERS Realty Holdings (STC Two) Inc., OPG STC Brimley GP Inc., OPG STC Brimley Limited Partnership and OPG STC Holdings Inc. (collectively, the "Owners")
  - OMERS Realty Holdings (STC One) Inc., ARI STC GP Inc., and ARI STC Investments LP (collectively, the "Adjoining Owners")
- Within 30 days of written request by CMHC (not more than once in a 12-month period), the City will confirm in writing the standing of the LEA and other information to the City's knowledge or control as CMHC may reasonably require regarding the status of the LEA.
- The City and Adjoining Owners consent to the assignment by the Owners of their interest in the LEA in favour of CMHC as security for the loan agreement.
- If CMHC becomes a mortgagee in possession or acquires the Development Lands, then CMHC is bound to the terms of the LEA and shall cure or cause to be cured all curable defaults.
- If CMHC transfers all or part of the Development Lands to a purchaser, the purchaser shall assume the LEA in whole or in part as applicable, and CMHC or the purchaser shall cure or cause to be cured all curable defaults.
- If CMHC is enforcing its security, CHMC may exercise the right of the Owner under the LEA, to request an extension of the Road Construction Conditional Period (as defined in the LEA) for a time period equal to the time period that the Lender is enforcing its remedies, not to exceed six (6) months.
- The City and Adjoining Owners shall provide written notice to CMHC of any breach by the Owners under the LEA, and any failure to cure such breach within the required time. The City and Adjoining Owners shall grant CMHC a reasonable additional period to cure the default.
- The Lender Agreement is in force until the earliest of: (i) the loan agreement being paid in full; (ii) the date on which all obligations under the LEA are satisfied; and (iii) CMHC notification that the Lender Agreement is terminated.

Appendix "B"

Location Map



### Appendix "C"

### Excerpt from Draft Plan



-  Portion of Borough Drive to be stopped up/closed and sold to abutting owner
-  Portion of Abutting lands to be conveyed to City for new road way
-  Abutting lands municipally known as 25 Borough Drive
-  Reserve strip to be sold to abutting owner