



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

TRACKING NO.: 2026-150

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

Prepared By:	Joseph Sergnese	Division:	Corporate Real Estate Management
Date Prepared:	April 14, 2026	Phone No.:	416-301-7250

<b>Purpose</b>	To obtain authority to acquire the property municipally known as 50 Athabaska Avenue, Toronto from The Estate of Nicolina Monticchio via her Estate Trustees without a Will: Sergio Monticchio, Maria Pia Monticchio, Antonia Evangelista, Silvio Monticchio, Enzo Monticchio ("Estate Trustees") for the purpose of developing a new park.
<b>Property</b>	The property municipally known as 50 Athabaska Avenue, Toronto, legally described as Lot 195 Plan 2385 Township of York, Toronto (North York); City of Toronto, City of Toronto (the "Property"), as shown on the Location Map in Appendix
<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 \$1,510,000.00, 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 - \$1,510,000.00</li> <li>2. Land Transfer Tax (Provincial) \$26,675.00</li> <li>6. Search and Registration Costs - \$500.00 (approximately)</li> <li>7. Cost of environmental report - \$5,000.00 (approximately)</li> <li>8. Cost of demolition and base park improvements - \$300,000 (approximately)</li> </ol> <p>Funding for these costs totaling approximately \$1,842,175.00 is available in the 2026-2035 Capital Budget and Plan for Parks and Recreation under Parkland Acquisition capital project account (CPR115-50-01).</p> <p>Funding associated with park design and construction beyond a base park condition will be requested through future year budget process for consideration.</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>
<b>Comments</b>	<p>The acquisition of the Property supports the implementation of the Council-approved Parkland Strategy, Yonge Street North Secondary Plan and direction through 2023.MM8.20. Specifically, pursuing lands for the purpose of parkland, like the Property, implements the 'expand' principle from the strategy, which aims to create new parks to support growth, ensuring an effective parks system. This property is in a priority area for parkland acquisition and is part of a strategic land assembly to create a new park in the northeast quadrant of the Yonge Street North Secondary Plane area.</p> <p>There is a building on the Property which will be demolished with an estimated demolition in 2027.</p> <p>Funds for park development beyond base park condition for the entire expansion area will be included as part of a future capital budgeting process for consideration.</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>	<b>Ward:</b>	Ward 18 - Willowdale
	<b>Assessment Roll No.:</b>	1908094620032000000
	<b>Approximate Size:</b>	12.2 m x 37.3 m ± (40 ft x 122.5 ft ±)
	<b>Approximate Area:</b>	455 m <sup>2</sup> ± (4,900 ft <sup>2</sup> ±)
	<b>Other Information:</b>	

A.	Executive Director, Corporate Real Estate Management has approval authority for:	Deputy City Manager, Corporate 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/REOIs:</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 checked="" type="checkbox"/> Where total compensation does not exceed \$3 Million.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$3 Million.</p> <p><b>Request/waive hearings of necessity delegated to less senior positions.</b></p> <p><input type="checkbox"/> Issuance of RFPs/REOIs.</p> <p><input type="checkbox"/> Initiate process &amp; authorize GM, Transportation Services to give notice of proposed by-law.</p> <p><input type="checkbox"/> Transfer of Operational Management to Divisions, Agencies and Corporations.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$3 Million.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$3 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 \$3 Million.</p> <p><input type="checkbox"/> (b) Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc.</p> <p><b>Delegated to a more senior position.</b></p> <p><input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$3 Million.</p> <p><input type="checkbox"/> (a) Where total compensation does not exceed \$3 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 \$3 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 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>	<p><input type="checkbox"/> Where total compensation does not exceed \$5 Million.</p> <p><input type="checkbox"/> Statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$5 Million.</p> <p><input type="checkbox"/> (a) Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed \$5 Million.</p> <p><b>Request/waive hearings of necessity delegated to less senior positions.</b></p> <p><input type="checkbox"/> Issuance of RFPs/REOIs.</p> <p><input type="checkbox"/> Initiate process &amp; authorize GM, Transportation Services to give notice of proposed by-law.</p> <p><input type="checkbox"/> Transfer of Operational Management to Divisions, Agencies and Corporations.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$5 Million.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$5 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 \$5 Million.</p> <p><input type="checkbox"/> (b) Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc.</p> <p><input type="checkbox"/> (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.</p> <p><input type="checkbox"/> Where total compensation (including options/renewals) does not exceed \$5 Million.</p> <p><input type="checkbox"/> (a) Where total compensation does not exceed \$5 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 \$5 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 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>B. Deputy City Manager, Corporate Services and Executive Director, Corporate Real Estate Management each has signing authority on behalf of the City for:</b>
<ul style="list-style-type: none"> <li>• Documents required to implement matters for which each position also has delegated approval authority.</li> <li>• Agreements of Purchase and Sale and all implementing documentation for purchases, sales and land exchanges not delegated to staff for approval.</li> <li>• Expropriation Applications and Notices following Council approval of expropriation.</li> <li>• Community Space Tenancy Leases approved by delegated authority by the Deputy City Manager, Corporate Services and any related documents.</li> </ul>

**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:	Lily Cheng	Councillor:	
Contact Name:	Sara Hildebrand	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 objection	Comments:	

**Consultation with Divisions and/or Agencies**

Division:	Parks and Recreation	Division:	<b>Financial Planning</b>
Contact Name:	Jason Bragg	Contact Name:	Karen Liu
Comments:	concur	Comments:	concur

**Legal Services Division Contact**

Contact Name: **Anders Knudsen**

DAF Tracking No.: 2026-150	Date	Signature
Recommended by: Manager, Real Estate Services Josie Lee	April 14, 2026	Signed By Josie Lee
Recommended by: Director, Real Estate Services Alison Folosea	April 21, 2026	Signed By Alison Folosea
<input type="checkbox"/> Recommended by: Executive Director, Corporate Real Estate Management <input checked="" type="checkbox"/> Approved by: Patrick Matozzo	April 22, 2026	Signed By Patrick Matozzo
<input type="checkbox"/> Approved by: Interim Deputy City Manager, Corporate Services Sonia Brar		X

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

- Irrevocable Period:** The period of time ending is the Business Day following 30 days after execution of the Offer to Sell by the Vendor
- Purchase Price:** \$1,510,000.00
- Deposit:** \$70,000.00
- Due DiligencePeriod:** The period of time ending on the Business Day next following 90 days after the date upon which this Offer is executed by the City, subject to the City's one (1) option to extend the Due Diligence Period for a period not exceeding 60 days past the expiry date of the Due Diligence Period upon delivery of written notice to the Vendor.
- Closing Date:** shall be the Business Day next following 30 days after the delivery of a Notice of Waiver or Notice of Satisfaction in connection with the Due Diligence Condition or on a mutually agreeable date confirmed by the Parties' solicitors in writing.
- Vacant Possession:** on Closing
- Debris Removal:** prior to the 2<sup>nd</sup> Business Day before the Closing Date, at the Vendor's sole expense
- Insurance:** All buildings on the Property and all other things being purchased shall remain at the risk of the Vendor until Closing. Pending Closing, the Vendor shall maintain any insurance policies in place and hold all insurance proceeds in trust for the parties as their interests may appear. In the event of substantial damage prior to Closing, as determined by the City in its sole and absolute discretion, the City may, at its option, complete the purchase and take the insurance proceeds, complete the purchase subject to a reasonable abatement of the purchase price, or terminate the agreement and have all monies paid returned without deduction and with interest.

# Appendix "B"

## Location Map

