

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

TRACKING NO.:2026-127

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

Prepared By:	Sheetal Ramkhelawon	Division:	Corporate Real Estate Management
Date Prepared:	May 4, 2026	Phone No.:	416-937-7561

Purpose
 To obtain authority to enter into a lease agreement with Dipped Donuts Ltd. (the "Tenant") with respect to the property municipally known as 93 Front St. E., Store No. LL19, Toronto for the purpose of a specialty grocery shop (the "Lease Agreement") and an indemnity agreement with Jiten Grover (the "Indemnifier") in favour of the City (the "Indemnity Agreement").

Property
 South St. Lawrence Market - Store No. LL19, 93 Front Street East, Toronto, comprising approximately 112.19 square feet of leasable area, and 15.5 square feet of temporary space, as shown on the Location Map in Appendix "A" and further delineated as the Leased Premises in Appendix "B".

Actions
 1. Authority be granted to enter into the Lease Agreement with the Tenant and the Indemnity Agreement with the Indemnifier, substantially on the major terms and conditions set out in Appendix "C", and including such other terms or amended terms as deemed appropriate by the approving authority herein, and in a form satisfactory to the City Solicitor.

Financial Impact
 The total revenue payable to the City over the three (3) year term, plus the additional three (3) year extension (if exercised) is estimated at \$87,345.05 (plus HST). Revenue will be directed to Corporate Real Estate Management (CREM), under cost centre FA1375 and functional area code 3220200000.

Revenues remitted to the City for each fiscal year are as follows:

Year 1 (2026-2027)	\$ 13,444.00
Year 2 (2027-2028)	\$ 13,869.02
Year 3 (2028-2029)	\$ 14,308.96
Year 4 (2029-2030)	\$ 14,764.27
Year 5 (2030-2031)	\$ 15,235.53
Year 6 (2031-2032)	\$ 15,723.25

The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial implications as identified in the Financial Impact section.

Comments
 The St. Lawrence Market has been operated by the City of Toronto as a food market since 1903. Currently, 62 different tenants occupy approximately 47,000 square feet of rentable space in the Market.

The proposed rent and other major terms and conditions of the Lease Agreement are considered fair, reasonable and reflective of market rates.

Terms
 See Appendix "C" for the major terms and conditions.

Property Details	Ward:	13- Toronto Centre
	Assessment Roll No.:	
	Approximate Size:	
	Approximate Area:	112.9 square feet of Rentable Area 15.5 square feet of Temporary Area
	Other Information:	

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 & Parks & 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>Delegated to more senior positions.</p> <p>Delegated to more senior positions.</p> <p>Delegated to more senior positions.</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>Delegated to more senior positions.</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>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</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>Delegated to more senior positions.</p> <p><input type="checkbox"/> Where total compensation does not exceed \$50,000.</p> <p>Delegated to more senior positions.</p> <p>Delegated to more senior positions.</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 & authorize GM, Transportation Services to give notice of proposed by-law.</p> <p>Delegated to more senior positions.</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 checked="" 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>Leases pursuant to the Community Space Tenancy Policy delegated to a more senior position.</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 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>

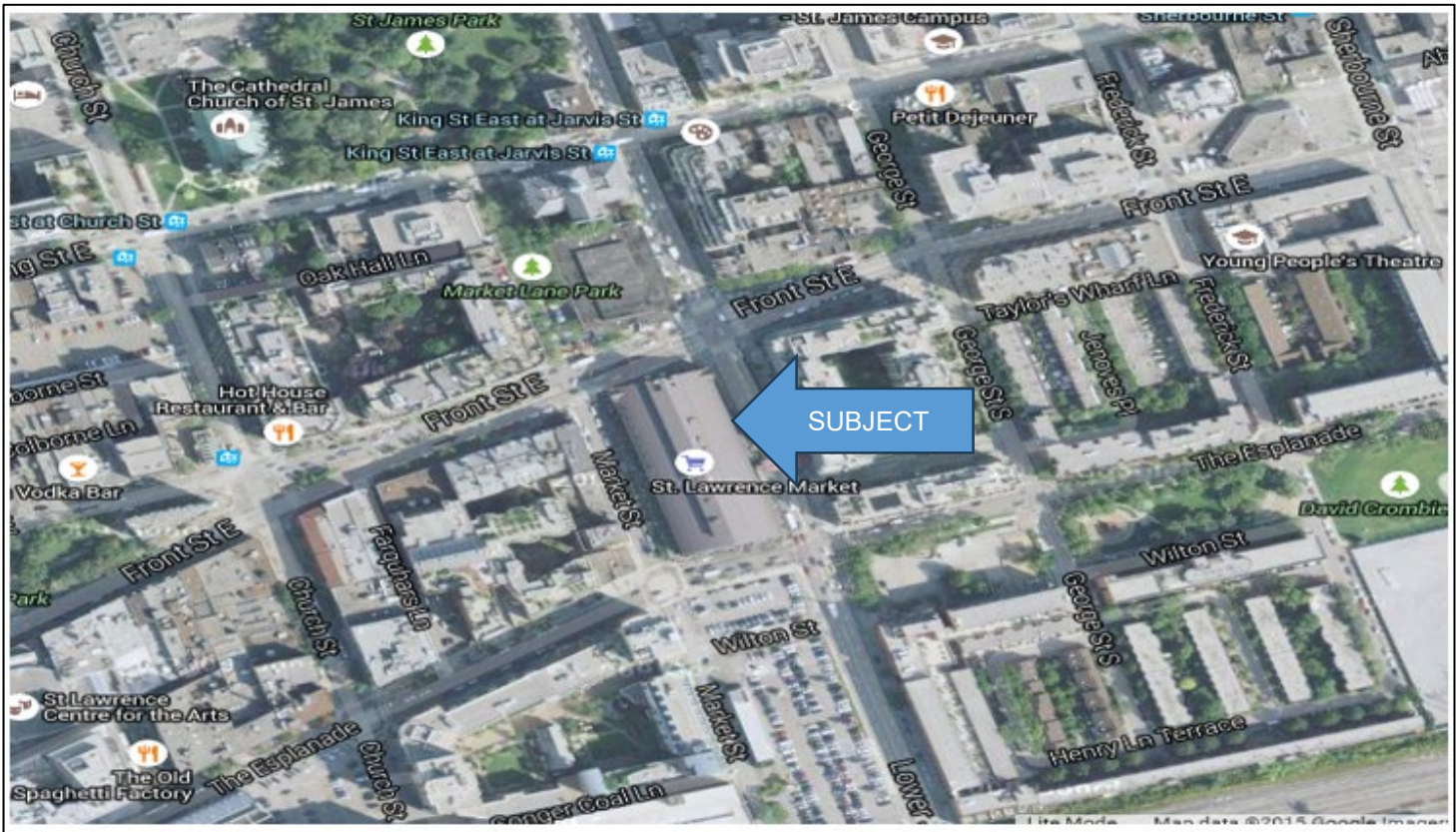
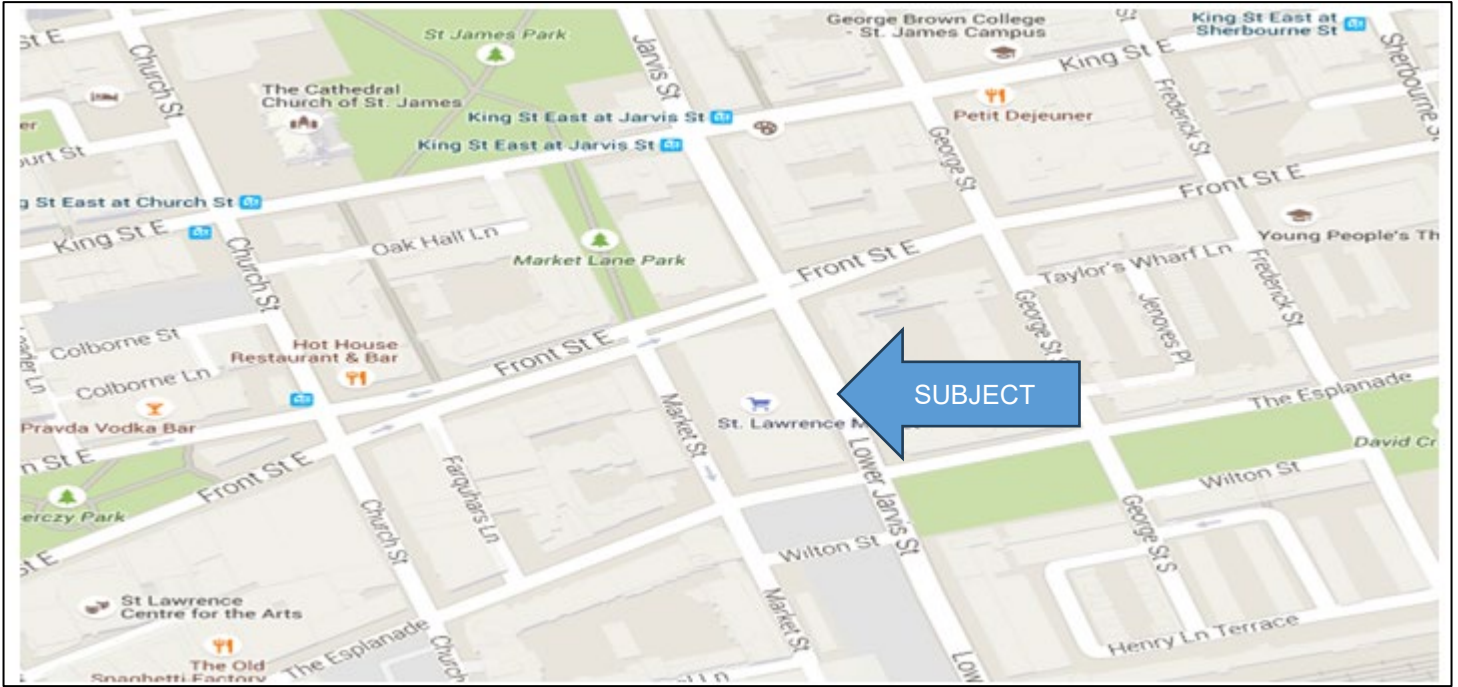
B. Director, Real Estate Services and Manager, Real Estate Services each has signing authority on behalf of the City for:
<ul style="list-style-type: none"> • Documents required to implement matters for which each position also has delegated approval authority. • Expropriation Applications and Notices 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:
<ul style="list-style-type: none"> • 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			
<input checked="" type="checkbox"/> Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property			
Consultation with Councillor(s)			
Councillor:	Chris Moise	Councillor:	
Contact Name:	Edward LaRusic	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:	Concur to extension	Comments:	
Consultation with Divisions and/or Agencies			
Division:	Financial Planning	Division:	Financial Planning
Contact Name:	Karen Liu	Contact Name:	
Comments:	Reviewed and approved	Comments:	
Legal Services Division Contact			
Contact Name:	Gloria Lee		

DAF Tracking No.: 2026-127	Date	Signature
<input checked="" type="checkbox"/> Recommended by: Manager, Portfolio Management Leila Valenzuela <input type="checkbox"/> Approved by:	May 5, 2026	Signed By Leila Valenzuela
<input checked="" type="checkbox"/> Approved by: Director, Real Estate Services Alison Folosea	May 12, 2026	Signed By Alison Folosea

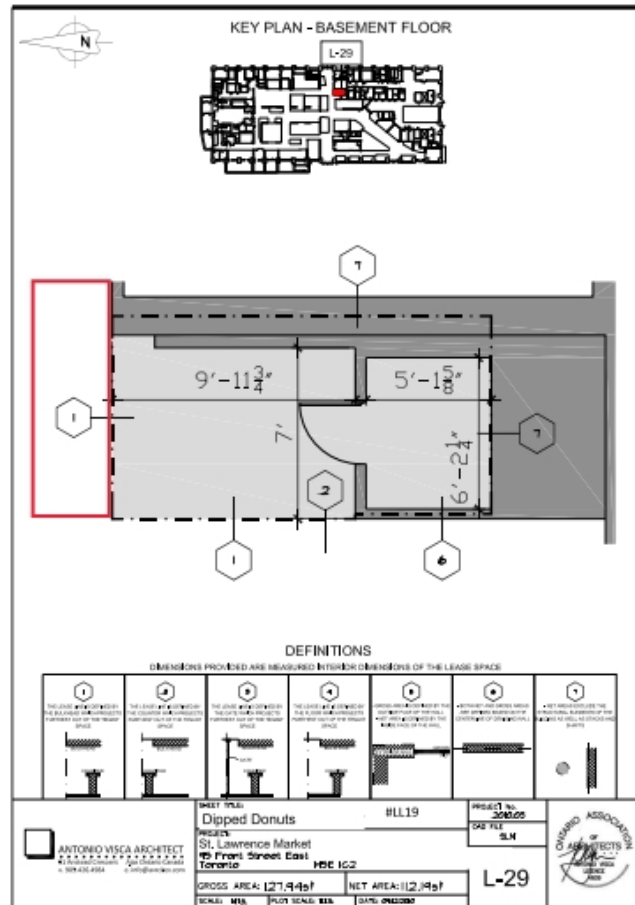
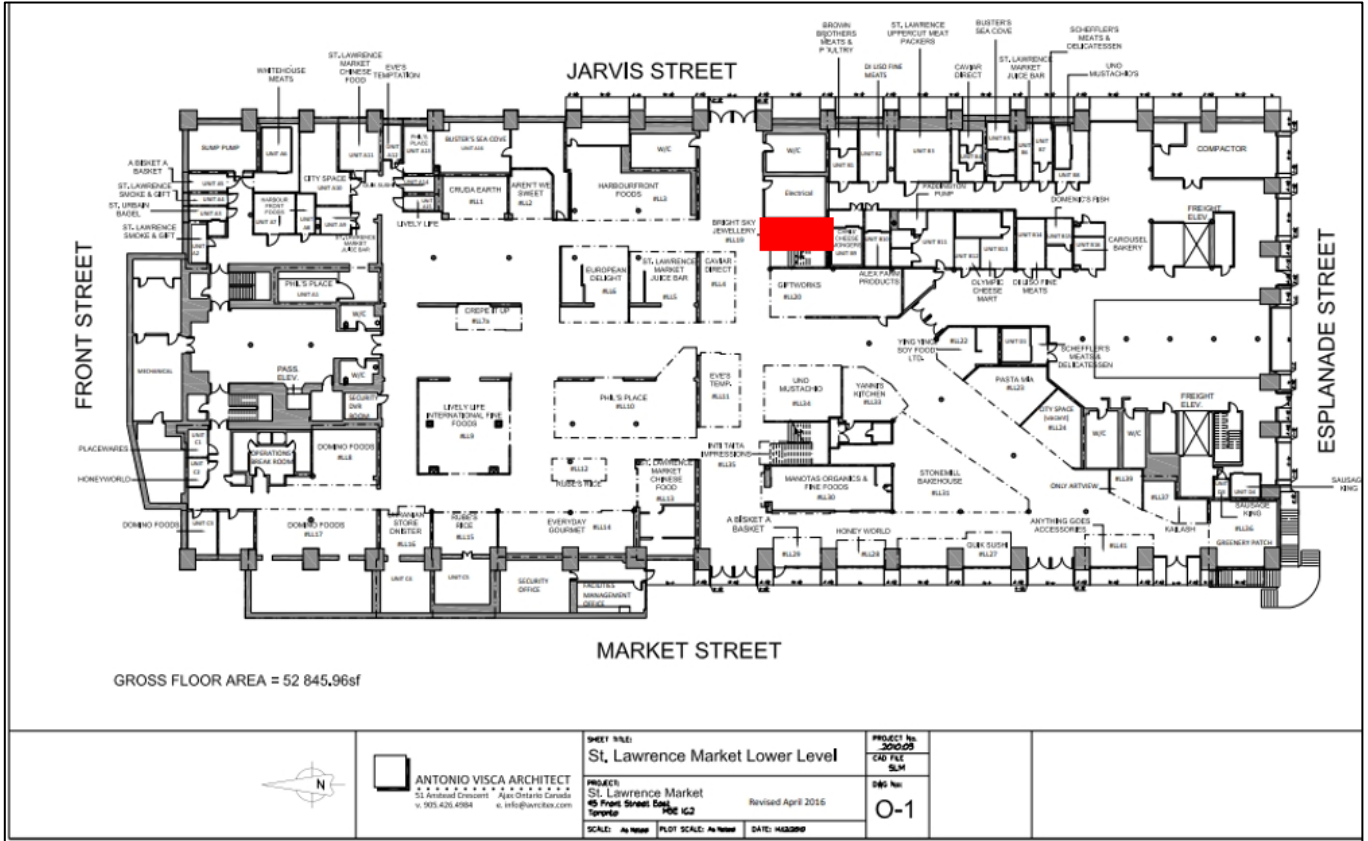
Appendix "A"

Location Map



Appendix "B"

Leased Premises



Appendix "C"

Major Terms and Conditions

A. Lease Agreement

Leased Premises: Approximately 112.5 square feet of rentable area and 15.5 square feet of temporary space.

Term: March 1, 2026 to February 28, 2028

Semi-Gross Rent:

Period	Semi-Gross Rent
March 1, 2026 to February 28, 2027	\$82.50 per square foot of rentable area per annum
March 1, 2027 to February 28, 2028	\$85.39 per square foot of rentable area per annum
March 1, 2028 to February 28, 2029	\$88.38 per square foot of rentable area per annum

Use: The preparation and retail sale of varying artisan donuts, apple fritters, chai tea, soft drinks, water and no more than three types of Dipped Donut branded promotional items at a time.

Insurance: The Tenant shall throughout the Term obtain all risks property insurance in an amount equal to one hundred percent (100%) of the full replacement cost of all Tenant's property; business interruption insurance; crime insurance; commercial general liability of not less than Two Million Dollars (\$2,000,000.00) per occurrence; liquor liability insurance in amounts no less than Two Million Dollars (\$2,000,000.00) per occurrence, if applicable; and any other form of insurance as the Tenant or the Landlord, may require from time to time.

Option to Extend: The Tenant shall have the right to extend the Term for one additional period of three (3) years based on the Semi-Gross Rent payable as follows:

Period	Semi-Gross Rent
March 1, 2029 to February 28, 2030	\$91.47 per square foot of rentable area per annum
March 1, 2030 to February 28, 2031	\$94.67 per square foot of rentable area per annum
March 1, 2031 to February 28, 2032	\$97.98 per square foot of rentable area per annum

Percentage Rent: The amount, if any, by which three point five percent (3.5%) of the annual Gross Sales from the Leased Premises exceed the Breakpoint.

B. Indemnity Agreement

- The Indemnifier shall pay all rent, charges, and any other amounts payable by the Tenant under the Lease.
- The Indemnifier shall promptly perform and complete all of the terms, covenants, and conditions to be kept, observed, and performed by the Tenant under the Lease.
- The Indemnifier shall indemnify and save harmless the City from any loss, costs, or damages resulting from any default by the Tenant under the Lease