



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

**TRACKING NO.: 2026-235**

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

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------------------------|--------------|----------------|-----------------------------|---------------------|--------------------------|--|--------------------------|--------------------------|---------------------------|--|
| <b>Prepared By:</b>         | Joe Corigliano                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Division:</b>  | Corporate Real Estate Management |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Date Prepared:</b>       | June 18, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Phone No.:</b> | 416-392-1167                     |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Purpose</b>              | To obtain authority to enter into a Lender-Landlord Agreement (the "Lender Agreement") with respect to the property municipally known as 3 Park Home Avenue, Toronto.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Property</b>             | The lands municipally known as 3 Park Home Avenue, Toronto, legally described as Part of Lots 1 and 43 on Plan 3967 and Part of Lots 17 and 18, CON 1, W.Y.S. Designated as PTS 24-25, 125, 171, 183,198, 208, 219, 230, 263, 273, 276, 293-295, 297-298, 312, 339-343, 349-352, 362, 364-370 on Plan 66R-17224, being PIN 10144-0101 (LT), (the "Property"), as shown on the Location Map in A in Appendix "B".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Actions</b>              | 1. Authority be granted for the City to enter into the Lender Agreement, substantially on the major terms and conditions set out in Appendix "A", and including such 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Comments</b>             | <p>The City, as landlord, and the Canada Life Assurance Company (the "Tenant") are parties to a lease of the Property dated October 9, 1985 (authorized by By-Law No. 29753-1985 of the Corporation of the City of North York), as previously amended and assigned (the "Lease").</p> <p>The Tenant, as sublandlord, and North York Park Home Hotel LP (the "Subtenant") are parties to a sublease dated July 8, 1985, as previously amended and assigned (the "Sublease"). The Subtenant is refinancing with the Royal Bank of Canada (the "Lender"). As security for the refinancing, the Subtenant has granted a charge of its interest in the Sublease. The Sublease requires the Lender to enter into the Lender Agreement with the other parties thereto as a condition of such charge.</p> <p>Real Estate Services considers this request and the contents of the Lender Agreement to be reasonable.</p> |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Terms</b>                | See Appendix "A".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Property Details</b>     | <table border="1"> <tr> <td><b>Ward:</b></td> <td>18– Willowdale</td> </tr> <tr> <td><b>Assessment Roll No.:</b></td> <td>1908-07-2-215-00700</td> </tr> <tr> <td><b>Approximate Size:</b></td> <td></td> </tr> <tr> <td><b>Approximate Area:</b></td> <td>1,659 m2 ± (17,859 ft2 )</td> </tr> <tr> <td><b>Other Information:</b></td> <td></td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |                                  | <b>Ward:</b> | 18– Willowdale | <b>Assessment Roll No.:</b> | 1908-07-2-215-00700 | <b>Approximate Size:</b> |  | <b>Approximate Area:</b> | 1,659 m2 ± (17,859 ft2 ) | <b>Other Information:</b> |  |
| <b>Ward:</b>                | 18– Willowdale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Assessment Roll No.:</b> | 1908-07-2-215-00700                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Approximate Size:</b>    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Approximate Area:</b>    | 1,659 m2 ± (17,859 ft2 )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |
| <b>Other Information:</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |                                  |              |                |                             |                     |                          |  |                          |                          |                           |  |

| A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Manager, Real Estate Services<br>has approval authority for:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Director, Real Estate Services<br>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 checked="" 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:**

- 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)**

|               |        |               |        |
|---------------|--------|---------------|--------|
| Councillor:   |        | Councillor:   |        |
| Contact Name: |        | Contact Name: |        |
| Contacted by: | Phone  | Contacted by: | Phone  |
|               | E-Mail |               | E-mail |
|               | Memo   |               | Memo   |
|               | X      |               | X      |
|               | Other  |               | Other  |
| Comments:     | N/A    | Comments:     |        |

**Consultation with Divisions and/or Agencies**

|               |  |               |                           |
|---------------|--|---------------|---------------------------|
| Division:     |  | Division:     | <b>Financial Planning</b> |
| Contact Name: |  | Contact Name: | N/A                       |
| Comments:     |  | Comments:     | No financial impact       |

**Legal Services Division Contact**

Contact Name: Jack Payne

| DAF Tracking No.: 2026-235                                                                            | Date         | Signature                  |
|-------------------------------------------------------------------------------------------------------|--------------|----------------------------|
| Concurred with by: Manager, Real Estate Services                                                      |              |                            |
| <input checked="" type="checkbox"/> Recommended by: Manager, Real Estate Services<br>Leila Valenzuela | July 7, 2026 | Signed By Leila Valenzuela |
| <input type="checkbox"/> Approved by:                                                                 |              |                            |
| <input checked="" type="checkbox"/> Approved by: Director, Real Estate Services<br>Alison Folosea     | July 7, 2026 | Signed By Alison Folosea   |

## Appendix "A"

### Major Terms and Conditions

1. The Subtenant certifies that the leasehold charge complies with the requirements of the Sublease.
2. The Tenant agrees to endeavor to deliver to the Lender copies of all notices of default under the Lease.
3. The Lender agrees to endeavor to deliver to the Tenant copies of all notices of default under the leasehold charge.
4. The Subtenant agrees to deliver to the Lender copies of all notices of default under the Lease or Sublease.
5. The Lender agrees that if it takes possession of the Property under its leasehold charge, it will be bound by the Sublease and the Hotel Development Agreement and use its best efforts to cure any existing defaults. The Lender will be released when it transfers its interest under the Sublease to a third party who enters into a similar agreement.
6. The Tenant, as sublandlord, subordinates any rights it has over the Subtenant's personal property to the Lender's security in such personal property.
7. The Tenant, as sublandlord, agrees not to exercise remedies against the Subtenant without giving the Lender certain periods to cure defaults.
8. If the Sublease is terminated, the Lender has the right to request a new sublease on the same terms and conditions until the end of the Sublease term. The Lender will be released from its obligations under the new sublease from and after a transfer of the new sublease to an assignee who agrees directly with the Tenant, as sublandlord, to be bound by the new sublease.
9. The parties agree to give each other status certificates regarding the Lease, Sublease and leasehold charge. The City agrees to provide the Lender, on at least 20 days' notice, with an estoppel certificate in accordance with the terms of the Lease.
10. The Tenant and Subtenant each confirm that the Sublease is in good standing

## Appendix "B"

### Location Map

