

Approved pursuant to the Delegated Authority contained in Article 1 of City of Toronto Municipal Code Chapter 213, Real Property													
Prepared By:	Patricia Chen	Division:	Corporate Real Estate Management										
Date Prepared:	July 23, 2026	Phone No.:	437-997-5321										
Purpose:	To declare surplus a portion of the City-owned land located at 701 Fleet Street and to authorize disposal by way of a long-term lease to Tempo Basketball Club Inc. for the construction and operation of a high-performance practice facility with community amenities.												
Property:	Land located on a portion of 701 Fleet Street of approximately 1.75 acres, being part of PT BLK 14 PL ORDNANCE RESERVE TORONTO; PT WATER LT IN FRONT OF PL ORDNANCE RESERVE TORONTO PT 3 63R310 LYING W OF PT 1 66R19717; S/T CT264775; CITY OF TORONTO (the "Property") also shown in Appendix "A" – Leased Lands.												
Actions:	1. The Property be declared surplus, and with the intended manner of disposal to be by way of a long-term lease to Tempo Basketball Club Inc. for the construction and operation of a high-performance practice facility with community amenities 2. Notice be published in a newspaper in circulation in the area of the Property and be posted on the City's website 3. All steps necessary to comply with the City's real estate disposal process, as set out in Chapter 213 of the City of Toronto Municipal Code, be taken.												
Financial Impact:	The financial impact of the lease is set out in report presented to Executive Committee through EX33.1 and at City Council at its meeting of July 29, 30 and 31. The surplus and disposal of this property is anticipated to reduce Exhibition Place parking revenue by approximately \$491,000 in 2027. City staff are working collaboratively with Exhibition Place to identify alternative operational arrangements that may mitigate or eliminate these impacts. Tempo Basketball Club Inc. (the "Tenant") is responsible for all costs related to the design, construction, and delivery of the practice facility at the Property. The Tenant is also responsible for all operating costs associated with the practice facility, including permitting, financing, operations, maintenance, repairs, utilities, and taxes, and maintaining sufficient reserve funding for capital repairs and demonstrating its adequacy on an ongoing basis. The City will assume operating responsibility for the park and park washrooms which are expected to be operational in Fall 2028, as well as for City programming within the Practice Facility, which is expected to be operational in Summer 2028. The estimated gross annual operating cost to the City is expected to be \$0.8 million. Depending on program offerings, program registration and permit fees may be generated to offset a portion of operating costs. Any financial impact would be included in Parks and Recreation's future operating budget submissions for consideration through the annual budget process. The Chief Financial Officer and Treasurer has reviewed this DAF and agrees with the financial implications.												
Background:	701 Fleet Street is a City-owned property comprising approximately 4.9 acres. The surface parking use was established on an interim basis pursuant to an arrangement approved by Metropolitan Toronto Council in 1980, pending broader master planning for Exhibition Place and the surrounding area. Subsequent planning initiatives, including the Exhibition Place Master Plan, have identified the lands for new green space and recreational and programming opportunities. The proposed disposition relates only to approximately 1.75 acres of the existing parking lot that will be leased to Tempo Basketball Club Inc. for the construction and operation of an approximately 60,000-square-foot practice facility with community amenities. The proposed City-owned park, respite centre, Gore Park Pumping Station and public right-of-way will not form part of the lease lands and will remain under City ownership and control. The lands were designated Parks and Open Space but a site-specific exemption was obtained through adoption of 2026.TE34.19 at its meeting of July 29, 30 and 31. The property was not acquired through expropriation proceedings.												
Comments:	A circulation to the City's Divisions and Agencies was undertaken to ascertain whether there is any municipal interest in retaining the Property. No municipal interest was expressed. Accordingly, it is appropriate that the Property be declared surplus. The Technical Review Committee has reviewed this matter and concurs.												
Property Details:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Ward:</td> <td>10 - Spadina-Fort York</td> </tr> <tr> <td>Assessment Roll No.:</td> <td>N/A</td> </tr> <tr> <td>Approximate Size:</td> <td>N/A</td> </tr> <tr> <td>Approximate Area:</td> <td>76,230 sq ft</td> </tr> <tr> <td>Other Information:</td> <td></td> </tr> </table> ☒ Yes ☐ No Lands are located within the Parks & Open Space Areas of the Official Plan, within or outside of the Green Space System.			Ward:	10 - Spadina-Fort York	Assessment Roll No.:	N/A	Approximate Size:	N/A	Approximate Area:	76,230 sq ft	Other Information:	
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Pre-Conditions to Approval:

- ☐ (1) **Highways:** The General Manager of Transportation Services has concurred in the Highway being declared surplus conditional upon City Council approving the permanent closure of the Highway.
- ☒ (2) **Lands located within the Parks & Open Space Areas of the Official Plan, within or outside of the Green Space System:**
- ☒ A. A site-specific Official Plan Amendment has been enacted and is in force exempting the lands from the prohibition on sale or disposal; or
- ☐ B. The Chief Planner & Executive Director of City Planning and the General Manager of Parks & Recreation have confirmed that:
- ☐ (a) the land being exchanged is (i) nearby land of equivalent or larger area, and (ii) of comparable or superior green space utility; or
- ☐ (b) the sale or disposal satisfies the criteria for sale or disposal in Policy 4.3.9 of the Official Plan.

Deputy City Manager, Corporate Services has approval authority for:

- ☒ (1) declaring land surplus and approving the intended manner or process by which the sale of the land will be carried out, provided that the local Councillor does not require the matter to be determined by Council through the appropriate standing committee (§ 213-1.6).
- ☐ Councillor does not require the declaration of surplus or the intended manner or process by which the sale of the land will be carried out to be determined by Council.
- ☐ (2) determining the method of giving notice to the public, following consultation with the local Councillor (§ 213-1.7).
- ☐ Councillor has been consulted regarding method of giving notice to the public.
- ☐ (3) exempting sales to the following public bodies from the requirement for an appraisal, provided that the local Councillor (or if the land abuts other wards, the local Councillors) does not require the determination to be made by Council (§ 213-1.4):
- ☐ (a) a municipality
- ☐ (b) a local board, including a school board and a conservation authority
- ☐ (c) the Crown in right of Ontario or Canada and their agencies
- ☐ n/a Councillor(s) agrees with exemption from appraisal. **[Revise box to an x if any of (3)(a)-(c) applies.]**
- ☐ (4) exempting the sale of land in the following classes from the requirement for an appraisal and/or for notice to the public, provided that the local Councillor(s) (if the land abuts other wards) does not require the determination to be made by Council (§ 213-1.5):
- ☐ (a) land 0.3 metres or less in width acquired in connection with an approval or decision under the *Planning Act*
- ☐ (b) closed highways if sold to an owner of land abutting the closed highways
- ☐ (c) land formerly used for railway lines if sold to an owner of land abutting the former railway land
- ☐ (d) land does not have direct access to a highway if sold to the owner of land abutting that land
- ☐ (e) land repurchased by an owner in accordance with section 42 of the *Expropriations Act*
- ☐ (f) easements
- ☐ n/a Councillor(s) agrees with exemption from appraisal. **[Revise box to an x if any of (4)(a)-(f) applies.]**
- ☐ n/a Councillor(s) agrees with exemption from notice to the public. **[Revise box to an x if any of (4)(a)-(f) applies.]**
- ☐ (5) revising the intended manner of sale.
- ☐ (6) rescinding the declaration of surplus authority.

Title	Date	Recommended/ Approved
Manager, Devi Mohan Real Estate Services	July 30 2026	Signed By Devi Mohan
Director, Alison Folosea Real Estate Services	July 30 2026	Signed By Alison Folosea
Executive Director, Patrick Matozzo, Corporate Real Estate	July 30, 2026	Signed By Patrick Matozzo
Deputy City Manager, Sonia Brar, Corporate Services	August 5, 2026	Signed By Sonia Brar
Return to:		

Consultation with Councillor(s):						
Councillor:	Usma Malik					
Contact Name:	Nora Cole					
Contacted by	Phone	X	E-mail		Memo	Other
Comments:	Advised					
Councillor:						
Contact Name:						
Contacted by	Phone		E-mail		Memo	Other
Comments:						

Consultation with other Division(s):			
Division:	Financial Planning	Division:	Parks & Recreation
Contact Name:	Karen Liu	Contact Name:	Suzanne Coultres
Comments:	Concurred	Comments:	Concurred
Division:	Development Review	Division:	
Contact Name:	George Pantazis	Contact Name:	
Comments:	Concurred	Comments:	
Real Estate Law Contact:	Vanessa Bacher	Date:	

Appendix "A" – Leased Lands

