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

TRACKING NO.: 2026-302

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

Prepared By:	Joe Corigliano	Division:	Corporate Real Estate Management
Date Prepared:	October 1, 2026	Phone No.:	416-392-1167

Purpose

To obtain authority to enter into a licence extension agreement with Hydro One Networks Inc. (the "Licensee") with respect to the property municipally known as 1 Foster Place for a further period of three (3) months (the "Licence Extension Agreement").

Property

A portion of the property municipally known as 1 Foster Place, Toronto, legally described as Lt 20 e/s Elizabeth St, 21 e/s Elizabeth St, 22 e/s Elizabeth St, 23 e/s Elizabeth St, 26 e/s Elizabeth St, 27 e/s Elizabeth St, Pl 13A; City of Toronto, being Part of PIN 21200-0064 (LT), and shown outlined in red in Appendix "A" (the "Premises").

Actions

1. Authority be granted to enter into the Licence Extension Agreement with the Licensee, substantially on the major terms and conditions set out below, and including such other terms as deemed appropriate by the approving authority herein, and in a form satisfactory to the City Solicitor.

Financial Impact

The City's total revenue for the three (3)-month term from October 1, 2026 to December 31, 2026, is estimated at $208,255.29, plus HST. This is calculated at a monthly rate of $69,418.43, plus HST.

Revenue generated from this transaction will be directed to the 2026 Operating Budget for Corporate Real Estate Management under cost center FA1379.

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 Licensee owns the lands adjacent to the Premises, outlined in green in Appendix "A", where it is carrying out construction for its Power Downtown Toronto project to upgrade infrastructure and improve service to the downtown core. As authorized under DAF 2022-064, the City licensed the Premises to the Licensee for four (4) years, from October 1, 2022 to September 30, 2026. The Premises is used for a tower crane and drilling machine, construction staging, and storage of vehicles, equipment and materials to facilitate the construction. As construction remains underway, the Licensee has requested a further three (3) month extension.

The Premises forms part of the City's ModernTO initiative, and CreateTO has no concerns with the proposed three-month extension.

The proposed licence fee and other major terms and conditions of the Licence Extension Agreement are considered to be fair, reasonable and reflective of market rates.

Terms

Licence Fee: $208,255.29 (plus HST)

Extended Term: Three (3) months commencing October 1, 2026 and ending on December 31, 2026

All other terms and conditions of the licence agreement to remain the same.

Property Details

Ward:	10 – Spadina-Fort York
Assessment Roll No.:	1904-06-6-130-00600
Approximate Size:	
Approximate Area:	605 m^2 ± (6,512 ft^2 ±)
Other Information:	

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

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			
[X] Complies with General Conditions in Appendix B of City of Toronto Municipal Code Chapter 213, Real Property			
Consultation with Councillor(s)			
Councillor:	A. Malik	Councillor:	
Contact Name:	A. Malik	Contact Name:	
Contacted by:	[ ] Phone [X] E-Mail [ ] Memo [ ] Other	Contacted by:	[ ] Phone [ ] E-mail [ ] Memo [ ] Other
Comments:	No concerns	Comments:	
Consultation with Divisions and/or Agencies			
Division:	Create TO	Division:	**Financial Planning**
Contact Name:	Peter Harron – Director of Development	Contact Name:	Karen Liu
Comments:	No concerns	Comments:	No Concerns
Legal Services Division Contact			
Contact Name:	Gloria Lee		

DAF Tracking No.: 2026-302	**Date**	**Signature**
[X] **Recommended by: Manager, Real Estate Services Leila Valenzuela** [ ] **Approved by:**	Oct. 1, 2026	Signed By Leila Valenzuela
[X] **Approved by: Director, Real Estate Services Alison Folosea**	Oct 8, 2026	Signed By Alison Folosea

Appendix "A"

Property Sketch and Location Map



