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

TRACKING NO.: 2026-333

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

Prepared By:	Ruby Padillo	Division:	Corporate Real Estate Management
Date Prepared:	October 27, 2026	Phone No.:	416-392-3084

Purpose

To obtain authority to enter into a second Purchase Agreement Amending Agreement (the "**Second Amending Agreement**") with DevGreat Inc., as nominee for DevGreat Inc., as sole General Partner for 101 Spadina Limited Partnership (collectively, the "**Purchaser**") with respect to the properties municipally known as 101 Spadina Avenue, 105 Spadina Avenue and 363 Adelaide Street West (collectively, the "**Properties**"), for the purpose of further extending the closing date and certain conditional and title search dates set out in the Offer to Purchase accepted by the City on November 12, 2024, as previously amended, including by a Purchase Agreement Amending Agreement dated October 27, 2025 (collectively, the "**APS**").

Property

The City property is 105 Spadina Avenue, being all of PIN 21412-0011 (LT): Pcl 7-1 Sec AD160; Lt 8 Pl D160; Pt Lt 7, Pl D160, as more particularly described in the PIN; and 363 Adelaide Street West, Toronto, being All of PIN 21412-0149(LT): Lt 6, 27-28 Pl D160; Pt Lt 5,7,26&29 Pl D160 as in CA732230, Toronto. Collectively, the City property consists of approximately 1,241 square meters in land area.

The Purchaser Property is 101 Spadina Avenue, being all of PIN 21412-0148(LT) Lt 9-11, Pl D160; Pt Lt 7, 29 D160 Toronto, as in CA435628. The Purchaser Property consists of approximately 930 square meters in land area. The Properties are shown on the Location Map in Appendix A.

Actions

1. Authority be granted to enter into the Second Amending Agreement to: (i) further extend the Closing Date set out in section 4.1 of the APS from November 28, 2026 to May 26, 2027; and (ii) further extend the period for satisfaction or waiver of the Purchaser's Conditions set out in subsections 9.2(a), (b), (c) and (d) of the APS, and the period for the Purchaser's examination of title pursuant to section 10.1 of the APS, to April 7, 2027.

Financial Impact

There is no financial impact.

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

Comments

On December 16, 2020, Council adoption of Item No. GL19.11, authorizing the City to enter into a real estate transaction with the Purchaser to create City-owned stratified park measuring approximately 1,000 square metres with a public parking garage underneath on the northern portion of the site and a private development parcel on the southern portion of the site, to be redeveloped with the proposed mixed-use development. The terms of the transaction were subsequently amended pursuant to the delegated authority in Article 2, City of Toronto Municipal Code Chapter 213, Real Property (DAF 2024-145).

On October 27, 2025, pursuant to the foregoing delegated authority (DAF No. 2025-339) the City entered into a Purchase Agreement Amending Agreement with the Purchaser to extend the closing date from November 28, 2025 to November 28, 2026, and the period for satisfaction or waiver of the Purchaser's Conditions set out in subsections 9.2(a), (b), (c) and (d) of the APS, and the Purchaser's examination of title pursuant to section 10.1 of the APS, from October 22, 2025 to August 25, 2026 (subsequently extended pursuant to the terms of the APS to October 30, 2026).

The proposed Second Amending Agreement is considered fair and reasonable to both parties.

Terms

A. The Closing Date set out in section 4.1 of the APS shall be further extended from November 28, 2026 to May 26, 2027.

B. The period for satisfaction or waiver of the Purchaser's Conditions set out in subsections 9.2(a), (b), (c) and (d) of the APS, and the Purchaser's examination of title pursuant to section 10.1 of the APS shall be further extended from October 30, 2026 to April 7, 2027.

C. Except as amended by the Second Amending Agreement, all other terms and conditions of the APS shall remain in full force and effect.

Property Details

Ward:	10 – Spadina-Fort York
Assessment Roll No.:	190406233000200, 190406233000300, 190406233000100
Approximate Size:	150 metres x 160 metres (492 feet x 524 feet)
Approximate Area:	2,171 square metres (23,367 square feet)
Other Information:	-

A.	Executive Director, Corporate Real Estate Management has approval authority for:	Deputy City Manager, Corporate Services has approval authority for:
1. Acquisitions:	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
2A. Expropriations Where City is Expropriating Authority:	☐ Statutory offers, agreements and settlements where total compensation does not cumulatively exceed $3 Million.	☐ Statutory offers, agreements and settlements where total compensation does not cumulatively exceed $5 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 $3 Million. **Request/waive hearings of necessity delegated to less senior positions.**	☐ **(a)** Acceptance of statutory offers, agreements and settlements where total compensation does not cumulatively exceed $5 Million. **Request/waive hearings of necessity delegated to less senior positions.**
3. Issuance of RFPs/REOIs:	☐ Issuance of RFPs/REOIs.	☐ Issuance of RFPs/REOIs.
4. Permanent Highway Closures:	☐ Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.	☐ Initiate process & authorize GM, Transportation Services to give notice of proposed by-law.
5. Transfer of Operational Management to Divisions, Agencies and Corporations:	☐ Transfer of Operational Management to Divisions, Agencies and Corporations.	☐ Transfer of Operational Management to Divisions, Agencies and Corporations.
6. Limiting Distance Agreements:	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
7. Disposals (including Leases of 21 years or more):	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
8. Exchange of land in Green Space System & Parks & Open Space Areas of Official Plan:	☐ Exchange of land in Green Space System and Parks and Open Space Areas of Official Plan.	☐ 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 $3 Million. ☐ **(b)** Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc. **Delegated to a more senior position.**	☐ **(a)** Where total compensation (including options/ renewals) does not exceed $5 Million. ☐ **(b)** Where compensation is less than market value, for periods not exceeding twelve (12) months, including licences for environmental assessments and/or testing, etc. ☐ **(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.
10. Leases/Licences (City as Tenant/Licensee):	☐ Where total compensation (including options/ renewals) does not exceed $3 Million.	☐ Where total compensation (including options/ renewals) does not exceed $5 Million.
11. Easements (City as Grantor):	☐ **(a)** Where total compensation does not exceed $3 Million. ☐ **(b)** When closing roads, easements to pre-existing utilities for nominal consideration.	☐ **(a)** Where total compensation does not exceed $5 Million. ☐ **(b)** When closing roads, easements to pre-existing utilities for nominal consideration.
12. Easements (City as Grantee):	☐ Where total compensation does not exceed $3 Million.	☐ Where total compensation does not exceed $5 Million.
13. Revisions to Council Decisions in Real Estate Matters:	☒ Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).	☐ Amendment must not be materially inconsistent with original decision (and subject to General Condition (U)).
14. Miscellaneous:	☐ **(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	☐ **(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. Deputy City Manager, Corporate Services and Executive Director, Corporate Real Estate Management each has signing authority on behalf of the City for:
• Documents required to implement matters for which each position also has delegated approval authority.
• Agreements of Purchase and Sale and all implementing documentation for purchases, sales and land exchanges not delegated to staff for approval.
• Expropriation Applications and Notices following Council approval of expropriation.
• 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:	Ausma Malik	Councillor:	
Contact Name:	Ausma Malik	Contact Name:	
Contacted by:	[ ] Phone [X] E-Mail [ ] Memo [ ] Other	Contacted by:	[ ] Phone [ ] E-mail [ ] Memo [ ] Other
Comments:	Advised on 16/10/2026	Comments:	
Consultation with Divisions and/or Agencies			
Division:	CreateTO	Division:	Financial Planning
Contact Name:	Nick Simos	Contact Name:	Karen Liu
Comments:	Consulted 16/10/2026	Comments:	Consulted on 19/10/2026
Legal Services Division Contact			
Contact Name:	Jack Payne		

DAF Tracking No.: 2026-333	**Date**	**Signature**
Recommended by: Manager, Real Estate Services Devi Mohan	October 20, 2026	Signed By Devi Mohan
Recommended by: Director, Real Estate Services Alison Folosea	October 20, 2026	Signed By Alison Folosea
[ ] **Recommended by:** **Executive Director, Corporate Real Estate Management** [X] **Approved by:** **Patrick Matozzo**	October 21, 2026	Signed By Patrick Matozzo
[ ] **Approved by:** **Interim Deputy City Manager, Corporate Services** **Sonia Brar**		X

Appendix A
Location Map



