

The Board at its meeting of Wednesday, May 28, 2014 adopted the recommendation in the staff report, as follows:

“It is recommended that the Board approve extending the term of the lease dated October 28, 2009 between Parc Downsview Park Inc. (the “Landlord”) and the Toronto Transit Commission (the “Tenant”) for 40 Carl Hall Road (the “Lease”) as amended by the lease amending agreements dated December 2, 2011, November 2, 2012 and May 28, 2013 between the Landlord and the Tenant, for a further term of two (2) years in accordance with the proposal received from the Landlord dated April 15, 2014”.