



**For Action  
with Confidential Attachment**

## **Redevelopment of TTC Lands at Yonge-Eglinton - May 2018 Update**

**Date:** May 8, 2018  
**To:** TTC Board  
**From:** Chief Executive Officer

### **REASON FOR CONFIDENTIAL INFORMATION**

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This report is about a proposed or pending land acquisition or disposition of land for municipal or local board purposes.

### **Summary**

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The purpose of this report is to adopt the amendments approved by Council on page A3-3 of Confidential Attachment 1 to the Update on the Ground Lease Amendment for the Toronto Transit Commission Lands at Yonge-Eglinton (Canada Square) report. The revision is necessary based on Council's approved amendments to item EX33.7 at its meeting on April 24-27, 2018.

### **Recommendations**

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It is recommended that:

1. The TTC Board adopt the amendments approved by Council at its meeting of April 24-27, 2018 on this matter (report EX33.7), replacing page A3-3 with Confidential Attachment 1 attached to this report (May 8, 2018) from TTC's Chief Executive Officer.
2. The TTC Board direct that the information in Confidential Attachment 1 to this report (May 8, 2018) from TTC's Chief Executive Officer, remain confidential until all lease amendment agreements have been executed by the parties, as the information relates to a proposed or pending acquisition or disposition of land by the City or local board.

## **Implementation Points**

Under Corporate Policy 8.2.0 Disposal of Surplus Property, Acquisition of Real Property, Office and Short Term Leases, the authority to declare property surplus to TTC's present and future needs rests with the TTC Board.

## **Financial Summary**

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The Chief Financial Officer has reviewed this report and agrees with the financial impact information provided in Confidential Attachment 1.

## **Equity/Accessibility Matters**

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One of the guiding principles for the redevelopment is to ensure that any new development meet transit infrastructure needs for customers, operations (existing and future) and facilities and provide direct, seamless, fully accessible transit access.

## **Decision History**

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At its special meeting of April 16, 2018, the Board approved the terms of a lease amendment agreement with the leaseholders of the TTC owned property at Yonge-Eglinton:

[http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2018/April 16/Reports/1 Redevelopment of TTC Lands at Yonge-Eglinton.pdf](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2018/April%2016/Reports/1%20Redevelopment%20of%20TTC%20Lands%20at%20Yonge-Eglinton.pdf)

## **Issue Background**

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CreateTO advised that there was a required amendment to the Term Sheet provided in Confidential Attachment 1, after the TTC Board approved the report on April 16, 2018.

City Council, at its meeting of April 24-27, 2018, approved the terms of a lease amending agreement in report EX33.7 (Update on the Ground Lease Amendment for the Toronto Transit Commission Lands at Yonge-Eglinton (Canada Square)), which was amended to correct certain terms in Confidential Attachment 1, page A3-3.

## **Comments**

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The amendment is on page A3-3 of Confidential Attachment 1 (April 16, 2018). The Confidential Attachment 1 to this report contains the amended page A3-3. This amendment does not affect the financial impact of the recommendations to TTC Board.

## Contact

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## Signature

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Richard J. Leary  
Chief Executive Officer (Acting)

## Attachments

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Confidential Attachment 1

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