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Decision: Renewal of Warehouse Space Lease – 40 Carl Hall Road

Meeting Date: May 31, 2016

At its meeting of May 31, 2016, the Board approved the recommendation in the staff report, as follows:

“It is recommended that the Board:

1. Authorize the execution of the lease amendment agreement to extend the lease between Parc Downsview Park and the Toronto Transit Commission for the lease of the premises located at 40 Carl Hall Road, Toronto, for a term of four years, in accordance with the terms and conditions summarized in this report, Toronto Transit Commission’s policies, and any other documents or agreements arising as a result of entry into the lease, in a form acceptable to the TTC’s Head – Legal and General Counsel.
2. Approve the expenditure of \$4,385,833 plus HST for rent payments for the premises (including utilities) for a four year term, subject to change from current projections due to the escalation of additional rent, and in accordance with the terms and conditions of the lease”.