



Exhibition Place

Item No. 17

February 23, 2011

ACTION REQUIRED

To: The Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **Amendment to Lease - Mounted Police Head Quarters**

Summary:

Further to the report that was approved by the Board at its meeting of September 3, 2010, entitled "Mounted Police Head Quarters Lease Renewal, Horse Palace" dated August 14, 2010, this report recommends a change in tenant to the lease for the Exhibition Place building known as the Horse Palace. In the September report, Exhibition Place staff recommended a lease with the Toronto Police Services Board (TPSB), however, we have been informed by the TPSB that it does not have authority to enter into any leasehold interest and the tenant for this building should be the City of Toronto, on behalf of TPSB. As stated in the September report, the Horse Palace will be used as the headquarters for the Toronto Police Mounted Unit.

Recommendation:

It is recommended that the Board approve of an amendment to the lease terms for the property known as the Horse Palace to change only the named tenant from the Toronto Police Services Board - Mounted Unit to the City of Toronto.

Financial Impact:

There are no financial implications resulting from the adoption of this report.

Decision History:

At its meeting of September 3, 2010, the Board approved a lease with the TPSB for the Horse Palace

Issue Background:

Exhibition Place has been informed by the TPSB that the TPSB has no authority to enter into a leasehold interest with the Board and that the proper party to the lease agreement is the City of Toronto.

Comments:

The tenancy of the Mounted Unit at the Horse Palace has been very positive for Exhibition Place. The Mounted Unit has upgraded and added value to the Horse Palace building and have also participated or attracted events to the grounds: Doors Open and Toronto Horse Day. Accordingly, staff recommends that the Board approve a renewal term of five (5) years to expire on December 31, 2014 on the same terms and conditions of the present lease.

At its meeting of September 3, 2010, Exhibition Place staff recommended a five-year (5) year renewal lease with the Toronto Police Service Board (“TPSB”) for premises located within the Horse Palace occupied by the Toronto Mounted Police Unit on the same terms and conditions set out in that report. Since that meeting, Exhibition Place staff have been informed that the TPSB has no authority to execute a lease agreement and that the City of Toronto must be the tenant. Accordingly, this report recommends this one change in the named tenant to the lease.

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Submitted by:

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