

Authority: Government Management Committee Item GM12.11, as adopted by City of Toronto Council on June 7 and 8, 2016

CITY OF TORONTO

Bill No. 550

BY-LAW No. -2016

To authorize the entering into of an agreement for the provision of municipal capital facilities at 315 Front Street West, Suite 300.

Whereas Section 252 of the *City of Toronto Act, 2006* provides that the City may exempt from taxation for municipal and school purposes land or a portion of it on which municipal capital facilities are, or will be, located and an agreement for municipal capital facilities may allow for the lease, operation or maintenance of the facilities; and

Whereas subsection 2(1) of Ontario Regulation 598/06 prescribes facilities used for the general administration of the City as eligible municipal capital facilities; and

Whereas the City has entered into a lease (the "Lease") with Oxford Properties Group Inc. and Canadian DC Facilities Holdings Inc. (the "Landlords") to occupy approximately 32,745 square feet of space at Suite 300, 315 Front Street West, as more particularly described in Schedule "A" to this By-law (the "Premises"); and

Whereas Council is desirous of entering into an agreement with the Landlords for the provision of a municipal capital facility at the Premises;

The Council of the City of Toronto enacts:

1. The City of Toronto is authorized to enter into an agreement under section 252 of the *City of Toronto Act, 2006* with the Landlords for the provision of municipal facilities (the "Agreement").
2. The Premises are exempt from taxation for municipal and school purposes.
3. This by-law shall be deemed repealed:
 - (a) if the Landlords ceases to lease the Premises without having assigned the Agreement to the new landlords of the Premises;
 - (b) if the Premises cease to be used for the general administration of the City;
 - (c) when the Lease, or any renewal or extension of the Lease, expires;
 - (d) if the Lease, or any renewal or extension of the Lease, is terminated, for any reason whatsoever; or
 - (e) if the Agreement is terminated for any reason whatsoever.
4. (1) Sections 1, 3 and 4 of this by-law shall come into force on the day that the by-law is enacted.

- (2) Section 2 of this by-law shall come into force on the later of the following:
- (a) the date this by-law is enacted; and
 - (b) the day that the Agreement is entered into by the City and the Landlords.

Enacted and passed on June , 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

SCHEDULE "A"

DESCRIPTION OF THE PREMISES

Assessment Roll No. 1904-06-2-060-00600

32,745 square feet of space in Suite 300,
315 Front Street West, Toronto

Legal Description:
Plan Town of York Lot H RP
63R1764 Part 1