

Authority: Executive Committee Item EX27.14, as adopted by City of Toronto Council on October 2, 3 and 4, 2017

**CITY OF TORONTO**

**Bill 1003**

**BY-LAW -2017**

**To authorize the entering into of an agreement for the provision of a municipal housing facility at 1750 Ellesmere Road.**

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 housing facilities may allow for the lease, operation or maintenance of the facilities; and

Whereas paragraph 18 of section 2 of Ontario Regulation 598/06 prescribes municipal facilities used for affordable housing as eligible municipal capital facilities; and

Whereas subsection 7(1) of Ontario Regulation 598/06 requires that in respect of municipal facilities used for housing, that all the housing units fall within the definition of "affordable housing" as that term is defined in the Municipal Facility Housing By-law 124-2016; and

Whereas Verdiroc Development Corporation/Greenwin Inc. and Fineway Properties (in Trust), or a related corporation, has agreed to provide affordable housing at the property currently known as 1750 Ellesmere Road, Toronto; and

Whereas the portions of the Premises identified in Schedule A are to be primarily used for affordable housing (the "Eligible Premises"); and

Whereas Council wishes to enter into an agreement with Verdiroc Development Corporation/Greenwin Inc. and Fineway Properties (in Trust), or a related corporation, for the provision of municipal capital facilities for use as affordable housing at the Eligible 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 Verdiroc Development Corporation/Greenwin Inc. and Fineway Properties (in Trust), or a related corporation, for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. Verdiroc Development Corporation/Greenwin Inc. and Fineway Properties (in Trust), or a related corporation, shall be exempt from the payment of development charges in respect of the Eligible Premises imposed by the City under the *Development Charges Act, 1997*, S.O. 1997, c. 27, while this by-law is in force.

Enacted and passed on October , 2017.

Frances Nunziata,  
Speaker

Ulli S. Watkiss,  
City Clerk

(Seal of the City)

**Schedule A**

**Description of Premises**

Legal Description

PIN: 06000-0314 (LT)

Part of Lot 28 on Registrar's Compiled Plan 10152, being Part 1 on 64R-16282, City of Toronto.

The Eligible Premises

Construction of a building containing 150 units of which 150 units will be affordable housing or such other number of units as approved by the City 1750 Ellesmere Road, Toronto.