

Authority: Executive Committee Item EX26.16, as adopted by City of Toronto Council on July 4, 5, 6 and 7, 2017

CITY OF TORONTO

Bill 1362

BY-LAW -2017

To authorize the entering into of an agreement for the provision of a municipal housing facility at 571 to 597 Bloor Street West, 738 to 754 and 760 Bathurst Street, 28 to 34 Lennox Street and 581 to 603 and 588 to 610 Markham Street.

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 500 Bloor Street Property Inc., or a related corporation, has agreed to provide affordable housing at the property currently known as 571 to 597 Bloor Street West, 738 to 754 and 760 Bathurst Street, 28 to 34 Lennox Street and 581 to 603 and 588 to 610 Markham Street, Toronto; and

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

Whereas Council wishes to enter into an agreement with 500 Bloor Street Property Inc., 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 500 Bloor Street Property Inc., or a related corporation for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. 500 Bloor Street Property Inc., 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 December , 2017.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule A

Description of Premises

Legal Description

PIN: 21254-0001 (LT)

Parcel 66-1 Section A93; Lot 66 South Side Bloor Street West Plan A93 Toronto; Lot 67 South Side Bloor Street West Plan A93 Toronto; City of Toronto

PIN: 21254-0213 (LT)

Lot 107 Plan 93 as amended by City West Plan 632 Toronto; Part of Lot 106 and 108 Plan 93 as amended by City West Plan 632 Toronto as in CT692134; together with CT692134; City of Toronto

PIN: 21254-0281 (LT)

Part of Lots 58 and 59 Plan 93 Toronto as in WB194308 and WB205739; City of Toronto

PIN: 21254-0285 (LT)

Part of Lot 59 Plan 93 Toronto, designated as Part 2, 64R-14098; City of Toronto

PIN: 21254-0282 (LT)

Lot 60 Plan 93 Toronto, Part of Lot 59 and 61, Plan 93 Toronto, designated as Part 1, 64R-14098; City of Toronto

PIN: 21254-0216 (LT)

Lots 62-65 Plan 93 Toronto; Part of Lot 61 Plan 93 Toronto as in CT568776; City of Toronto

PIN: 21254-0280 (LT)

Part of Lot 58 Plan 93 Toronto as in CT520616; City of Toronto

PIN: 21254-0217 (LT)

Lot 1-8 Plan 638 City West; Lot 72 Plan 93 Toronto; Part of Lot 71 Plan 93 Toronto as in WB191964 and WB191965; Part of Lane Plan 93 Toronto South of Lots 66 & 67 closed by WB165400 as in WB180005; City of Toronto

PIN: 21254-0212 (LT)

Lot 102-105 Plan 93 as amended by City West Plan 632 Toronto; Part of Lots 101 and 106 Plan 93 as amended by City West Plan 632 TORONTO as in WB191974, WB191975, and WB212307; City of Toronto

The Eligible Premises

Construction of buildings containing 750 units of which 60 units will be affordable housing units or such other number of units as approved by the City at 571 to 597 Bloor Street West, 738 to 754 and 760 Bathurst Street, 28 to 34 Lennox Street and 581 to 603 and 588 to 610 Markham Street, Toronto.