

Authority: Executive Committee Item EX42.16, as adopted by City of Toronto Council on June 10, 11, 12 and 13, 2014

## CITY OF TORONTO

**Bill 923**

**BY-LAW -2019**

### **To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located at 30 Merchants Wharf.**

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(18) of Ontario Regulation 598/06 prescribes municipal facilities used for affordable housing for the purpose of section 252 of the City of Toronto Act, 2006; and

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

Whereas Toronto Artscape Inc., has agreed to provide affordable housing at the property currently known as 30 Merchants Wharf, Toronto; and

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

Whereas Council has entered into an agreement with Toronto Artscape Inc. for the provision of municipal capital facilities for use as affordable housing at the Eligible Premises, and for the provision of an exemption from taxation for municipal and school purposes to the Eligible Premises (the "Agreement");

The Council of the City of Toronto enacts:

1. The Eligible Premises are exempt from taxation for municipal and school purposes.
2. The tax exemptions referred to herein shall be effective, in accordance with City of Toronto By-law 124-2016, from the date of execution of the municipal housing facility agreement, or the date this by-law is enacted, whichever is later, and shall continue for a period of 50 years thereafter.

3. This by-law shall be deemed repealed:
- (a) if Toronto Artscape Inc. ceases to occupy the Eligible Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;
  - (b) if Toronto Artscape Inc. or its successor in law ceases to use the Eligible Premises for the purposes of affordable housing in accordance with City of Toronto By-law 124-2016 and the Agreement; and/or
  - (c) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on June , 2019.

Frances Nunziata,  
Speaker

Ulli S. Watkiss,  
City Clerk

(Seal of the City)

**Schedule A**

**Description of Eligible Premises**

**Legal Description**

PIN 21384-0207

Block 3, Plan 66M-2514, except Part 1 on 66R-28259, together with an easement over Part of Block 3, Plan 66M-2514, being Part 1 on 66R-28259 as in Instrument No. AT4070078 and subject to an easement as in AT4070079; Subject to an easement in gross as in AT4529866; subject to an easement as in AT4636476, City of Toronto

Part of PIN 21384-0206

Part of Block 3, Plan 66M-2514, being parts 25, 26, 27 and 32 on Plan 66R-30712, City of Toronto

**The Eligible Premises**

A building containing 80 units of which 80 units will be affordable housing units, approved by the City at 30 Merchants Wharf, Toronto.