

Authority: General Government and Licensing Committee
Item GL12.3, as adopted by City of Toronto Council on
June 29 and 30, 2020

CITY OF TORONTO

Bill 480

BY-LAW -2020

To authorize the entering into of an agreement for the provision of a municipal capital facility used for the general administration of the City located at 30 Adelaide Street East and its exemption from taxation for municipal and school purposes.

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 municipal facilities used for the general administration of the City; and

Whereas the City has entered into a sublease (the "Sublease") as the tenant with the State Street Trust Company Canada (the "Sublandlord") at 30 Adelaide Street East for the use of the premises particularly described in Schedule A (the "Premises") as a facility used for the general administration of the City; and

Whereas Council wishes to enter into an agreement (the "Agreement") with the Sublandlord and 30 Adelaide Street East Limited Partnership (the "Head Landlord") for the provision of a municipal capital facility at the Premises;

The Council of the City of Toronto enacts:

1. The City is authorized to enter into this Agreement under section 252 of the City of Toronto Act, 2006 with the Head Landlord and the Sublandlord for the provision of a municipal capital facility.
2. The Premises are exempt from taxation for municipal and school purposes.
3. This by-law shall be deemed repealed with respect to the Premises:
 - (a) if the Sublandlord ceases to be the landlord without assigning the Sublease to its successor;
 - (b) if the City ceases to be the tenant without assigning the Sublease to its successor;
 - (c) if the Premises cease to be used as for the general administration of the City; or

- (d) when the Sublease, or any renewal or extension of the Sublease expires or is terminated.
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;
 - (b) the commencement date of the Sublease; and
 - (c) the date the Agreement is entered into.

Enacted and passed on June , 2020.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

SCHEDULE A
DESCRIPTION OF THE PREMISES

30 Adelaide Street East

Approximately 24,370 square feet on the 7th floor at 30 Adelaide Street East in the City of Toronto

Assessment Roll No. 1904-06-4-450-00700