

Authority: Planning and Housing Committee
Item PH21.4, as adopted by City of Toronto
Council on March 10, 2021

CITY OF TORONTO

Bill 763

BY-LAW XXX-2022

To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located at 130 River 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 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 Housing Facility By-law 183-2022; and

Whereas L'Arche Toronto Homes Inc. has agreed to provide affordable housing at the property currently known as 130 River Street, 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 L'Arche Toronto Homes 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 183-2022, from the date of execution of the municipal housing facility agreement, the date this by-law is enacted, or the date the L'Arche Toronto Homes Inc. takes title to the Eligible Premises, whichever is later, and shall continue for a period of 99 years thereafter.
3. This by-law shall be deemed repealed:
 - (a) if L'Arche Toronto Homes 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 L'Arche Toronto Homes 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 183-2022 and the Agreement; and/or
- (c) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on July XX, 2022.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

SCHEDULE A

Description of Eligible Premises

Legal Description

Part of PIN: 21082-0548 (LT)

PART BLOCK 3, 66M2529, PARTS 8, 9 & 10, 66R-29036; SUBJECT TO AN EASEMENT FOR ENTRY AS IN AT4591208; SUBJECT TO AN EASEMENT OVER PARTS 8 & 9, 66R29036 IN FAVOUR OF PARTS 6 & 7, 66R29036 AS IN AT4591208; TOGETHER WITH AN EASEMENT OVER PART 7, 66R29036 AS IN AT4591208; SUBJECT TO AN EASEMENT AS IN AT5157458; SUBJECT TO AN EASEMENT AS IN AT5455786; CITY OF TORONTO

The Eligible Premises

Construction of a building containing 451 units of which 2 units (being units 301 and 302) will be affordable housing units or such other number of units as approved by the City at 130 River Street, Toronto.