

Authority: Executive Committee Item EX1.1, adopted as amended by City of Toronto Council on January 30 and 31, 2019

CITY OF TORONTO

Bill 1064

BY-LAW -2022

To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located at Bloor-Kipling, Block 1 - 5207 Dundas Street West.

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 KT Housing Now Six Points LP by its general partner KT Housing Now Six Points GP Inc. has agreed to provide affordable housing at the property currently known as Bloor-Kipling, Block 1 - 5207 Dundas Street West, 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 will enter into an agreement with KT Housing Now Six Points LP by its general partner KT Housing Now Six Points GP 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 Commencement Date of the Lease with KT Housing Now Six Points LP by its general partner KT Housing Now Six Points GP Inc. for 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 KT Housing Now Six Points LP by its general partner KT Housing Now Six Points GP 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 KT Housing Now Six Points LP by its general partner KT Housing Now Six Points GP 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 , 2022.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A
Description of Eligible Premises

Legal Description

Part 7, Plan 66R-31942, being Part of Kipling Avenue, as permanently closed by By-law 41-2021 registered as Instrument No. AT5748917 and Part of Lot 15, First Meridian Concession, Toronto, being part of PIN 07533-0027(LT);

Part 8, Plan 66R-31942, being Part of Lot 15, First Meridian Concession, Toronto, being part of PIN 07533-0028(LT); and

Part 14, Plan 66R-31942, being Part of Lot 15, First Meridian Concession, Toronto, being part of PIN 07533-0001(LT).

The Eligible Premises

Construction of a building containing 624 units of which 209 units will be affordable housing units or such other number of units as approved by the City at Bloor-Kipling, Block 1 - 5207 Dundas Street West, Toronto.