

Authority: Notice of Motion J(22), moved by Councillor McConnell, seconded by Councillor Soknacki, as adopted by City of Toronto Council on June 22, 23 and 24, 2004

Enacted by Council: June 24, 2004

CITY OF TORONTO

BY-LAW No. 554-2004

To authorize the exemption from taxation for municipal and school purposes of the municipal capital facility for affordable housing known municipally as 275 and 267R Ontario Street.

WHEREAS Section 110(1) of the *Municipal Act, 2001* provides that the council of a municipality may enter into agreements for the provision of municipal capital facilities by any person; and

WHEREAS Section 110(6) of the *Municipal Act 2001*, provides that the council of a municipality may pass by-laws exempting property, or a portion of it, from taxation for municipal and school purposes on which municipal capital facilities are located; and

WHEREAS paragraph 18 of section 2 of Ontario Regulation 46/94, as amended, prescribes municipal facilities for municipal housing project facilities as eligible municipal capital facilities; and

WHEREAS at its meeting of April 18, 2002, Council enacted By-law No. 282-2002 which enacted a municipal housing facility by-law as required by section 6.1 of Ontario Regulation 46/94, as amended; and

WHEREAS City Council declared the City-owned site known as Parts of Lots 75, 76 and 77 on the east side of Ontario Street, Plan 160, Designated as Part 3 on Plan 63R-13133 in the Registry Division of the Toronto Registry Office (No. 66) and municipally known as 275 and 267R Ontario Street (the "Premises") surplus to municipal needs; and

WHEREAS the City is authorized to negotiate a long-term lease with St. Jude Community Homes for the provision of affordable housing on the Premises; and

WHEREAS at its meeting of June 22, 23 and 24, 2004, Council authorized the entering into of an agreement for the provision of municipal capital facilities by St. Jude Community Homes; and

WHEREAS the Premises will be the subject of an agreement for the provision of a municipal capital facility, are intended to be leased by St. Jude Community Homes (the "Lessee"), and will be entirely used as a municipal capital facility for the provision of affordable housing;

The Council of the City of Toronto HEREBY ENACTS as follows:

1. The Premises are exempt from taxation for municipal and school purposes while this by-law is in force and so long as it is used by St. Jude Community Homes as a municipal capital facility, namely as affordable housing.

2. The tax exemptions referred to herein are effective from the date that the first unit of affordable housing on the premises is occupied by a tenant selected in accordance with City of Toronto By-law No. 282-2002.
3. This by-law shall be deemed repealed:
 - (a) If the Lessee ceases to occupy the Premises without having assigned the Agreement to the new Lessee of the Premises;
 - (b) if the Lessee or its successor in law ceases to use the Premises for purposes of affordable housing;
 - (c) if the Agreement is terminated for any reason whatsoever.

ENACTED AND PASSED this 24th day of June, A.D. 2004.

DAVID R. MILLER,
Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)