

Authority: Policy and Finance Committee Report No. 5, Clause No. 15,
as adopted by City of Toronto Council on June 22, 23 and 24, 2004
Enacted by Council: July 22, 2004

CITY OF TORONTO

BY-LAW No. 614-2004

To authorize the entering into of a financing lease agreement for the provision of conference centre facilities as a municipal capital facility as part of a hotel development at Exhibition Place.

WHEREAS by subsection 110(1) of the *Municipal Act, 2001*, the council of a municipality may enter into an agreement for the provision of a municipal capital facility; and

WHEREAS City Council has authorized the entering into of a letter of intent with The National Hotel Corporation which contemplates the entering into of a financing lease on certain terms for the provision of conference centre facilities to be municipally-owned and intended for municipal purposes and public use during the term of the lease and thereafter, as part of the development of a hotel at Exhibition Place;

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

1. The financing lease agreement with The National Hotel Corporation for the provision of conference centre facilities to the City of Toronto as a municipal capital facility pursuant to Section 110 of the *Municipal Act, 2001* is hereby authorized.

ENACTED AND PASSED this 22nd day of July, A.D. 2004.

DAVID R. MILLER,
Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)