

Authority: Policy and Finance Committee Report 4, Clause 10,
as adopted by City of Toronto Council on April 12, 13 and 14, 2005
Enacted by Council: June 29, 2006

CITY OF TORONTO

BY-LAW No. 511-2006

To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located on land municipally known as 1339 and 1355 King Street West.

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;

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

1. The land and municipal capital facility located at 1339 and 1355 King Street West, Toronto and described in Schedule "A" (the "Premises") shall, subject to paragraph 2, be exempt from taxation for municipal and school purposes while this by-law is in force and so long as the Premises are used as a municipal capital facility, namely as affordable housing.
2. The tax exemptions referred to herein shall be effective from the first day of the first month in which at least 80 percent of the units are occupied by residential tenants selected in accordance with City of Toronto By-law No. 282-2002 or the date this by-law is enacted, whichever is later, and shall continue for the term of the municipal capital facility agreement with the City.
3. This by-law shall be deemed repealed:
 - (a) if Parkdale United Church Foundation Incorporated (the "Housing Provider") fails to enter into an municipal housing project facility agreement with the City which meets the requirements set out in City of Toronto By-law No. 282-2002 (the "Agreement");

- (b) if the Housing Provider ceases to occupy the Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;
- (c) if the Housing Provider or its successor in law ceases to use the Premises for the purposes of affordable housing in accordance with City of Toronto By-law No. 282-2002; and/or
- (d) if the Agreement is terminated for any reason whatsoever.

ENACTED AND PASSED this 29th day of June, A.D. 2006.

DAVID R. MILLER,
Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)

SCHEDULE “A”

DESCRIPTION OF PREMISES AND PROJECT

LEGAL DESCRIPTION

PIN: 21301-0042(LT)

Lots 1 and 2, Plan 427 Parkdale, Lot 1, Plan 943 City West, Part of Lot 3, Plan 427 Parkdale, Part of Lot 8, Plan 943 City West as in Instrument Nos. CT98830 and WF62797, City of Toronto.

PROJECT

Renovation and construction of a building to contain 21 transitional housing units or such other number of units as approved by the City at 1339 and 1355 King Street West, Toronto.