

Authority: Policy and Finance Committee Report 1, Clause 15,
as adopted by City of Toronto Council on January 31, February 1 and 2, 2006
Enacted by Council: September 25, 2008

CITY OF TORONTO

BY-LAW No. 984-2008

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 76 Wychwood Avenue.

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 76 Wychwood Avenue, 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 commencement date of the lease and shall continue for a period of 50 years less a day from such date being September 1, 2008.
3. This by-law shall be deemed repealed:
 - (a) if ARTSCAPE NON-PROFIT HOMES INC. (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 25th day of September, A.D. 2008.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)

SCHEDULE “A”**DESCRIPTION OF PREMISES AND PROJECT****LEGAL DESCRIPTION**

Part of PIN 21261-0374(LT), Part of Lot 21, Plan 119 Toronto, Part of Lot 34, Plan 119 Toronto and Part of McKinlay Avenue, Plan 638 Wychwood Bracondale Dovercourt, closed by By-law No. 8910, Instrument CA570081, designated as Parts 1 and 2, Plan 66R-22778, City of Toronto.

PROJECT

Renovation and construction of a building to contain 26 transitional housing units, or such other number of units as approved by the City, at 76 Wychwood Avenue, Toronto.