

Authority: Executive Committee Item 45.50,
as adopted by City of Toronto Council on July 6, 7 and 8, 2010
Enacted by Council: July 8, 2010

CITY OF TORONTO

BY-LAW No. 778-2010

To authorize the entering into of an agreement for the provision of a municipal capital facility by Toronto Artscape Inc. on land municipally known as 38 Abell Street.

WHEREAS the City's By-law No. 282-2002, *A Municipal Housing Facility By-law* provides that the City may enter into agreements for the provision of affordable housing, as a municipal capital facility and that the City may exempt, from taxation for municipal and school purposes, land or a portion of land on which an affordable housing facility is or will be located; and

WHEREAS the *City of Toronto Act* also 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 from municipal capital facilities may allow for the provision of the facilities; and

WHEREAS Toronto Artscape Inc. has been approved by Council for an exemption from taxation for municipal school purposes for its affordable housing project being constructed on land municipally known as 38 Abell Street; and

WHEREAS Council is desirous of entering into a municipal capital facility agreement for setting out the terms and conditions of the funding with Toronto Artscape Inc.;

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

1. The City of Toronto is authorized to enter into an agreement with Toronto Artscape Inc. for the provision of municipal capital facilities at the premises and housing project described in Schedule "A" hereto, in accordance with By-law No. 282-2002.

ENACTED AND PASSED this 8th day of July, A.D. 2010.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)

SCHEDULE "A"

DESCRIPTION OF PREMISES AND PROJECT

LEGAL DESCRIPTION

The condominium to be created (the Artscape Condominium) is to be located on part of those lands and premises in the City of Toronto, Ontario (herein referred to as the Property) legally described as Part of Ordnance Reserve, Plan A Ordnance Reserve Toronto; Part of Abell Street, as Closed by By-law No. D33202, being Parts 1 & 2; Plan 66R-23469, registered in the Land Titles Division of the Toronto Registry Office (No. 66); being part of PIN 21298-0422.

PROJECT

The construction of a condominium within a building also registered as a condominium, the total units in the structure being 440, the total units in the condominium being developed by Toronto Artscape Inc. is 67 units, 20 of which are affordable rental housing units, at 38 Abell Street, Toronto.