

Authority: Policy and Finance Committee Report 1, Clause 18,
as adopted by City of Toronto Council on January 31, February 1 and 2, 2006
Enacted by Council: July 8, 2010

CITY OF TORONTO

BY-LAW No. 798-2010

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 1 Oak 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 Community Housing Corporation, has been approved by Council for funding and an exemption from taxation for municipal school purposes for 1 Oak Street; and

WHEREAS the City has entered into a municipal capital facility agreement for setting out the terms and conditions of the funding and to provide an exemption from taxation for municipal and school purposes, with Toronto Community Housing Corporation;

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

1. The land and municipal capital facility located at 1 Oak Street, Toronto, and described in Schedule "A" (the "Premises") shall, subject to paragraph 2, be exempt from taxation for municipal and school purposes.
2. The tax exemptions referred to herein shall be effective for the length of the municipal capital facility agreement in accordance with City of Toronto By-law No. 282-2002.
3. Toronto Community Housing Corporation (the "Housing Provider") shall be exempt from the payment of development charges in respect of the Premises imposed by the City under the *Development Charges Act, 1997*, S.O. 1997, c.27, while this by-law is in force.

4. This by-law shall be deemed repealed:

- (a) if 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 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

PIN: PIN 21082-0482 (LT)

Block 4, Plan 66M-2449, City of Toronto

PROJECT

Renovation and construction of a building to contain 90 affordable housing units or such other number of units as approved by the City with the municipal address of 1 Oak Street, Toronto.