

Authority: Government Management Committee Item 32.15,
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. 805-2010

To authorize the entering into of an agreement for the provision of a municipal capital facility at 375 University Avenue.

WHEREAS Section 252 of the *City of Toronto Act, 2006* 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 for municipal capital facilities may allow for the lease, operation or maintenance of the facilities; and

WHEREAS paragraph 2 of subsection 2(1) of Ontario Regulation 598/06 prescribes municipal facilities used for the general administration of the City; and

WHEREAS the City of Toronto (the "City") as tenant has entered into an offer to lease for a 10 year term, commencing on December 1, 2010 (the "Lease") with The Manufacturers Life Insurance Company (the "Landlord"), for the use of 10,557 square feet of rentable space on the second floor at 375 University Avenue as further described in Schedule "A" hereto (the "Premises"); and

WHEREAS Council is desirous of entering into an agreement with the Landlord for the provision of municipal facilities for the general administration of the City at the Premises, and of providing an exemption from taxation for municipal and school purposes to the Premises;

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

1. The City of Toronto is authorized to enter into an agreement under section 252 of the *City of Toronto Act, 2006* with the Landlord for the provision of City facilities used for the general administration of the City at the Premises, in accordance with O.Reg.598/06 (the "Agreement").
2. The Premises are exempt from taxation for municipal and school purposes.
3. This by-law shall be deemed repealed:
 - (a) If the Landlord ceases to own the Premises without having assigned the Agreement to the new owner of the Premises;
 - (b) If the Premises cease to be used for the purposes of the general administration of the City;
 - (c) When the Lease, or any renewal or extension of the Lease, expires;
 - (d) If the Lease, or any renewal or extension of the Lease, is terminated, for any reason whatsoever; or

- (e) If the Agreement is terminated for any reason whatsoever.
- 4. (1) Sections 1, 3 and 4 of this by-law shall come into force on the day that the by-law is enacted.
- (2) Section 2 of this by-law shall come into force on the latter of:
 - (a) the day the Agreement is entered into by the City and the Landlord; and
 - (b) the day the Lease commences.

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

Approximately 10,567 square feet of rentable area on a portion of the second floor of the building known municipally as 375 University Avenue in the City of Toronto.

ASSESSMENT ROLL NUMBER:

1904-06-6-110-00100

LEGAL DESCRIPTION:

LT 3 W/S CENTRE AV, 4 W/S CENTRE AV, 6 W/S CENTRE AV, 7 W/S CENTRE AV, 10 W/S CENTRE AV, 3 E/S UNIVERSITY AV, 4 E/S UNIVERSITY AV, 6 E/S UNIVERSITY AV, 7 E/S UNIVERSITY AV, 8 E/S UNIVERSITY AV, 9 E/S UNIVERSITY AV PL 147 TORONTO FORMERLY PARK LANE; PT LT 8 W/S CENTRE AV, 9 W/S CENTRE AV, 10 E/S UNIVERSITY AV, 11 E/S UNIVERSITY AV PL 147 TORONTO FORMERLY PARK LANE; PT PARKLT 11 CON 1 FTB TWP OF YORK PT 2, 63R3334; CITY OF TORONTO