

Authority: Executive Committee Item 21.31,
as adopted by City of Toronto Council on July 11, 12 and 13, 2012
Enacted by Council: July 13, 2012

CITY OF TORONTO

BY-LAW No. 1015-2012

To authorize the entering into of an agreement with Kehilla Residential Programme for the provision of a municipal capital facility at 430 King Street West.

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 such an affordable housing facility is or will be located; and

WHEREAS at its meeting held July 11, 12 and 13, 2012, Council approved an exemption from taxation for municipal and school purposes for Kehilla Residential Programme for its affordable housing project being acquired at 430 King Street West; and

WHEREAS Council is desirous of entering into a municipal housing project facility agreement setting out the terms and conditions of the providing the exemption to Kehilla Residential Programme;

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

1. The City of Toronto is authorized to enter into an agreement with Kehilla Residential Programme for the provision of municipal capital facilities being an affordable housing project on the land described in Schedule "A" hereto, in accordance with By-law No. 282-2002.

ENACTED AND PASSED this 13th day of July, A.D. 2012.

FRANCES NUNZIATA,
Speaker

ULLI S. WATKISS,
City Clerk

(Corporate Seal)

SCHEDULE "A"**DESCRIPTION OF PREMISES AND PROJECT****LEGAL DESCRIPTION**

PIN: 21412-0251 (LT)

Part of Block 1 adjoining Military Reserve Plan Designated as Part 1 on Plan 66R-21360, City of Toronto; N/S of King Street West and W/S Charlotte Street confirmed by Plan BA-1406 as in CT332032.

PROJECT

Four (4) units within a building being built on the above-mentioned land and to be registered as a condominium, being purchased by Kehilla Residential Programme and the units shall be used as affordable rental housing located at 430 King Street West, Toronto.