

Authority: Executive Committee Item EX10.6, as adopted by City of Toronto Council on December 9 and 10, 2015

CITY OF TORONTO

BY-LAW No. 270-2016

To authorize the entering into of an agreement for the provision of a municipal housing facility at 33 King Street.

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 housing facilities may allow for the lease, operation or maintenance of the facilities; and

Whereas paragraph 18 of section 2 of Ontario Regulation 598/06 prescribes municipal facilities used for affordable housing as eligible municipal capital facilities; and

Whereas subsection 7(1) of Ontario Regulation 598/06 requires that in respect of municipal facilities used for housing, that all the housing units fall within the definition of "affordable housing" as that term is defined in the Municipal Facility Housing By-law No. 124-2016; and

Whereas Toronto Artscape Inc., has agreed to provide affordable housing at the property currently known as 33 King Street, Toronto; and

Whereas the portions of the Premises identified in Schedule "A" hereto are to be primarily used for affordable housing (the "Eligible Premises"); and

Whereas Council wishes to enter into an agreement with Toronto Artscape Inc., for the provision of municipal capital facilities for use as affordable housing at the Eligible Premises;

The Council of the City of Toronto enacts:

1. The City of Toronto is authorized to enter into an agreement under section 252 of the *City of Toronto Act, 2006* with Toronto Artscape Inc., for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. Toronto Artscape Inc., (the "Housing Provider") shall be exempt from the payment of development charges in respect of the Eligible Premises imposed by the City under the *Development Charges Act, 1997*, S.O. 1997, c.27, while this by-law is in force.

Enacted and passed on April 1, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule "A"
Description of Premises

Legal Description

PIN: 10323-0002 LT

Parts of Lots 13, 15, 16 and 17, Plan 38 York; Part of Lot 6, Concession 5, West of Yonge Street being Part of 1 on 66R7633, City of Toronto

The Eligible Premises

Renovation of a building containing 26 units of affordable housing units or such other number of units as approved by the City at 33 King Street, Toronto.