

Authority: Executive Committee Item EX4.9, as adopted by City of Toronto Council on March 31, April 1 and 2, 2015

CITY OF TORONTO

BY-LAW No. 272-2016

To authorize the entering into of an agreement for the provision of a municipal housing facility at 75 Cooperage Street formerly known as 745 Front Street East.

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 capital facilities used for a housing, the housing units fall within the definition of "affordable housing" as the term is defined in the Municipal Facility Housing By-law No. 124-2016; and

Whereas Wigwamen Incorporated, has agreed to provide affordable housing at the property currently known as 75 Cooperage Street, Toronto; and

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

Whereas Council wishes to enter into an agreement with Wigwamen Incorporated for the provision of municipal capital facilities for use as affordable housing at the Eligible Premises, and of providing an exemption from taxation for municipal and school purposes to 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 Wigwamen Incorporated for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. The Eligible Premises are exempt from taxation for municipal and school purposes.
3. The tax exemptions referred to herein shall be effective, in accordance with City of Toronto By-law No. 124-2016, from the date of execution of the municipal housing facility agreement, the date this by-law is enacted, or the date Wigwamen Incorporated takes title to the Eligible Premises, whichever is later, and shall continue for a period of 25 years thereafter.

4. This by-law shall be deemed to be repealed:
- (a) if Wigwamen Incorporated fails to enter into an municipal housing project facility agreement with the City which meets the requirements set out in By-law No. 124-2016 (the "Agreement");
 - (b) if the Wigwamen Incorporated ceases to occupy the Eligible Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;
 - (c) if the Wigwamen Incorporated or its successor in law ceases to use the Eligible Premises for the purposes of affordable housing in accordance with City of Toronto By-law No. 124-2016 and its municipal housing project agreement with the City of Toronto; and/or
 - (d) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on April 1, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule "A"

Description of Eligible Premises

Legal Description

PIN: 21077-0370 LT

Part of Block 15, Plan 66M2488, Parts of Lots 1 to 5, Lots 7 to 11, Plan 66R28200, City of Toronto

The Eligible Premises

Construction of a building to contain 145 affordable housing units or such other number of units as approved by the City at 75 Cooperage Street, Toronto.