

Authority: Executive Committee Item EX24.14, as adopted by City of Toronto Council on April 26, 27 and 28, 2017

## CITY OF TORONTO

### BY-LAW 429-2017

#### **To authorize the entering into of an agreement for the provision of a municipal housing facility at 10 York 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 124-2016; and

Whereas Naismith Housing Co-operative Inc., has agreed to provide affordable housing at the property currently known as 10 York Street; 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 Naismith Housing Co-operative 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 Naismith Housing Co-operative Inc., for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. Naismith Housing Co-operative Inc., 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 28, 2017.

Frances Nunziata,  
Speaker

Ulli S. Watkiss,  
City Clerk

(Seal of the City)

**Schedule A**

**Description of Premises**

**Legal Description**

PIN: 21395-0208 (LT)

Part of Block 2 on Registered Plan 657E, more particularly designated as Parts 1, 2 and 3 on Reference Plan 66R-25602, City of Toronto

**The Eligible Premises**

Construction of a building containing 725 units of which 12 units will be affordable housing units or such other number of units as approved by the City at 10 York Street, Toronto.