

Authority: Executive Committee Item EX27.15, as adopted by City of Toronto Council on October 2, 3 and 4, 2017

CITY OF TORONTO

BY-LAW 1105-2018

To authorize the entering into of an agreement for the provision of a municipal housing facility at 26 Grenville Street and 27 Grosvenor 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 Canadian Real Estate Investment Trust and Greenwin Holdings Inc., or a related corporation, has agreed to provide affordable housing at the properties currently known as 26 Grenville Street and 27 Grosvenor Street, Toronto; and

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

Whereas Council wishes to enter into an agreement with Canadian Real Estate Investment Trust and Greenwin Holdings Inc., or a related corporation, 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 Canadian Real Estate Investment Trust and Greenwin Holdings Inc., or a related corporation, for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. Canadian Real Estate Investment Trust and Greenwin Holdings Inc., or a related corporation, 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 July 27, 2018.

Glenn De Baeremaeker,
Deputy Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule A
Description of Premises

Legal Description

Part of PIN 21104-0148 (LT)

Lots 80 to 84 and 99 to 102 (all incl.) and Part of Lots 85, 98 and 103 and Part of Lane (closed by By-Law CT159751 as in CT208647) on Plan 159 Toronto, designated as Parts 1 to 6 (inclusive) and 8 on Reference Plan prepared by Ganesh Sundar of IBW Surveyors, O.L.S., dated December 15, 2017; subject to an easement over Parts 4, 5 and 6 on the Draft Plan as in CA255713; City Of Toronto.

The Eligible Premises

Renovations to buildings containing no less than 150 units of affordable housing units or such other number of units as approved by the City located at 26 Grenville Street and 27 Grosvenor Street, Toronto.