

Authority: General Government and Licensing Committee
Item GL7.9, as adopted by City of Toronto Council on
October 2 and 3, 2019

CITY OF TORONTO

BY-LAW 1361-2019

To authorize the entering into of an agreement for the provision of a municipal capital facility for telecommunications, transit and transportation systems located at 5140 Yonge Street and its exemption from taxation for municipal and school purposes.

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

Whereas subsection 2(1) of Ontario Regulation 598/06 prescribes municipal facilities used for telecommunications, transit and transportation systems; and

Whereas the Toronto Transit Commission has entered into two leases (individually the "Lease" and collectively the "Leases") as the tenant with Great-West Life Assurance Company at 5140 Yonge Street (the "Landlord") for the use of the premises particularly described in Schedule A (the "Premises") as telecommunications, transit and transportation systems; and

Whereas Council wishes to enter into an agreement (the "Agreement") with the Landlord for the provision of a municipal capital facility at the Premises;

The Council of the City of Toronto enacts:

1. The City is authorized to enter into the Agreement under section 252 of the City of Toronto Act, 2006 with the Landlord for the provision of a municipal capital facility.
2. The Premises are exempt from taxation for municipal and school purposes.
3. This by-law shall be deemed repealed with respect to a Premises:
 - (a) if the Toronto Transit Commission ceases to be the tenant without assigning the Lease related to the Premises to its successor;
 - (b) if the Landlord ceases to be the landlord without assigning the Lease related to the Premises to its successor;
 - (c) if a Premises cease to be used as telecommunications, transit and transportation systems;

- (d) when the Lease, or any renewal or extension of the Lease, related to the Premises expires or is terminated; or
 - (e) if the Agreement is terminated for any reason whatsoever.
4. (1) Sections 1, 3 and 4 of this by-law shall come into force on the day that the by-law is enacted.
- (2) Section 2 of this by-law shall come into force on the later of the following:
- (a) the date this by-law is enacted;
 - (b) the commencement date of the Lease; and
 - (c) the date the Agreement is entered into.

Enacted and passed on October 3, 2019.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule A
Description of the Premises

5140 Yonge Street

Approximately 24,441 square feet of space on the 9th floor and approximately 8,091 square feet of space on the 15th floor which totals 32,532 square feet of combined space at 5140 Yonge Street.

Assessment Roll No.: 1908-07-2-215-00500