

**114 Vaughan Road
Official Plan and Draft Plan of Condominium
Applications - Final Report**

Date:	March 13, 2008
To:	Toronto and East York Community Council
From:	Acting Director, Community Planning, Toronto and East York District
Wards:	Ward No. 21 – St. Paul’s
Reference Numbers:	File Nos. 06 136036 STE 21 OZ and 06 136042 STE 21 CD

SUMMARY

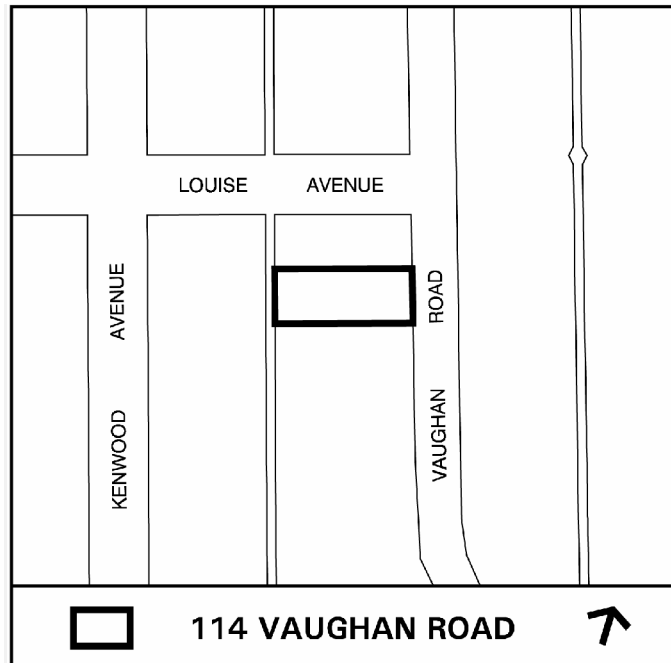
An application has been submitted to permit the conversion of a 32 unit co-ownership building into a residential condominium at 114 Vaughan Road.

This report reviews and recommends approval of the application to amend the Official Plan and to authorize the Draft Approval of the Plan of Condominium, subject to a number of conditions being met.

RECOMMENDATIONS

The City Planning Division recommends that:

1. City Council amend the Official Plan (application No. 06 136036 STE 21 OZ) substantially in accordance with the draft Official Plan Amendment found in Attachment No. 3;
2. City Council authorize Draft Approval of the Plan of Condominium (application



- No. 06 136042 STE 21 CD) for 114 Vaughan Road, prepared by Rodney H. Geyer, OLS on May 1, 2006, and Date Stamped June 6, 2006, subject to the conditions set forth in Attachment No. 4, and authorize the Chief Planner and Executive Director to permit such red line revisions as he may deem appropriate, and that draft plan approval not be issued until the necessary Bill is in full force and effect;
3. City Council require the owner to fulfill the conditions of Draft Approval of Condominium set forth in Attachment No. 4, including the execution and satisfactory registration of any agreements deemed necessary by the City Solicitor, prior to the City's consent for final registration and authorize the City Solicitor to prepare any necessary agreements to secure the conditions, as the City Solicitor deems necessary;
 4. City Council authorize the City Solicitor to make such stylistic and technical changes to the draft Official Plan Amendment and Conditions of Draft Approval of Condominium as may be required; and
 5. City Council authorize and direct City Officials to take necessary actions to give effect thereto.

Financial Impact

The recommendations in this report have no financial impact.

ISSUE BACKGROUND

Proposal

The applicant is seeking to convert an existing 32 unit co-ownership building into a residential condominium. The building consists of 16 one-bedroom units and 16 two-bedroom units. There are 16 surface parking spaces currently serving this property, which is accessed via a public lane on the west end of the property off Louise Avenue.

The building was originally constructed as a four-storey rental apartment building in about 1960 and converted to co-ownership in March of 1992. The conversion from a rental apartment to a co-ownership building allowed people to acquire an undivided percentage interest in the entire property. Each co-owner is entitled to exclusive use and occupancy of a designated unit. Each co-owner is also entitled to rent their specific unit. In some cases, co-owners have chosen to personally occupy their units, while in other instances the units are being rented to tenants.

The current tenancy within the building is mixed. A total of 29 families collectively own the 32-unit co-ownership building and property. The applicant advises that 22 units are co-owner-occupied, nine units are tenant-occupied and one unit is occupied by the superintendent. Of the nine tenant-occupied units, several are currently occupied by

immediate family members of the co-owners. As explained in this report, of the remaining rental units, only six of them now offer security of tenure to their tenants.

If the application is approved and the co-owners register the property as a condominium, each co-owner would own their own unit outright and a condominium corporation governed by the *Condominium Act* would be established to manage the property.

The applicant proposes that the building will be managed and will function in a fashion similar to what currently exists. Currently, the hallways, elevator, parking areas, and landscape areas form part of the common areas within the building and are managed by the co-ownership.

Site and Surrounding Area

The subject property is comprised of a 1266.75 m² parcel on the west side of Vaughan Road, just north of St. Clair Avenue West. Refer to Attachment No. 1 for further project data.

The site contains a four-storey, 32-unit, residential apartment building with 16 surface parking spaces located along the southern portion of the site (see Attachment No. 2). Vehicular access is provided off Louise Avenue via a public lane on the west end of the property.

Land uses surrounding the subject property consist of the following:

North: Apartment building, Louise Avenue

South: Apartment building

East: Vaughan Rd, Apartment building

West: Public Lane, rear yards of residential dwellings

LEGISLATIVE AND POLICY FRAMEWORK

The following provides a description of the planning legislation that must be reviewed in this application.

Condominium Act

The *Condominium Act* states that the provisions of Sections 51, 51.1 and 51.2 of the *Planning Act* that apply to a plan of subdivision also apply to plans of condominium.

Planning Act

Section 51(24) of the *Planning Act* sets forth the criteria that the City must consider in determining whether to allow the draft plan of subdivision [condominium]. Specifically, and relevant to this application, this section requires that:

“in considering a draft plan of subdivision [condominium], regard shall be had, among other matters, to the health, safety, convenience and welfare of the present and future inhabitants of the municipality and to:

- a) the effect of the proposed subdivision on matters of provincial interest as referred to in Section 2;
- b) whether the proposed subdivision is premature or in the public interest;
- c) whether the proposed plan conforms to the official plan and adjacent plans of subdivision, if any;
- d) the suitability of the land for the purposes for which it is to be subdivided; and
- e) the restrictions or proposed restrictions, if any, on the land proposed to be subdivided or the buildings and structures proposed to be erected on it and the restrictions, if any, on adjoining land”

Section 2 of the *Planning Act* includes that:

“the... council of a municipality... in carrying out their responsibilities under this Act, shall have regard to, among other matters, matters of provincial interest such as...

- j) the adequate provision of a full range of housing;....
- l) the protection of the financial and economic well-being of the Province and its municipalities;...and
- p) the appropriate location of growth and development.”

Provincial Policy

Issued under the authority of Section 3 of the *Planning Act*, the Provincial Policy Statement, 2005 provides policy direction on matters of provincial interest related to land use planning and development. Housing policies in the Provincial Policy Statement provide for an appropriate range of housing types and densities to meet the requirements of current and future residents, and the provision of housing in locations with appropriate levels of infrastructure and services. Council is required to make decisions on planning matters that are consistent with the Provincial Policy Statement.

Official Plan

The Official Plan for the City of Toronto designates the subject site Apartment Neighbourhoods. Apartment Neighbourhoods are made up of apartment buildings and parks, local institutions, cultural and recreational facilities, and small-scale retail, service and office uses that serve the needs of area residents.

The Official Plan contains a number of policies respecting housing and the need to preserve and increase the City's supply of rental housing. Relevant Official Plan policies include:

Policy 3.2.1.1:

“A full range of housing, in terms of form, tenure and affordability, across the City and within neighbourhoods, will be provided and maintained to meet the current and future needs of residents. A full range of housing includes: ownership and rental housing, affordable and mid-range rental and ownership housing...”

Policy 3.2.1.8:

“The conversion to condominium, or the severance or subdivision, of any building or related group of buildings, containing six or more rental housing units will not be approved unless:

- a) all of the rental housing units have rents that exceed mid-range rents at the time of application, or
- b) in Council's opinion, the supply and availability of rental housing in the City has returned to a healthy state and is able to meet the housing requirements of current and future residents. This decision will be based on a number of factors, including whether:
 - i) rental housing in the City is showing positive, sustained improvement as demonstrated by significant net gains in the supply of rental housing including significant levels of production of rental housing, and continued projected net gains in the supply of rental housing;
 - ii) the overall rental apartment vacancy rate for the City of Toronto, as reported by the Canada Mortgage and Housing Corporation, has been at or above 3.0% for the preceding four consecutive annual surveys;
 - iii) the proposal may negatively affect the supply or availability of rental housing or rental housing sub-sectors including affordable units, units suitable for families, or housing for vulnerable populations such as seniors, persons with special needs, or students, either in the City, or in a geographic sub-area or a neighbourhood of the City; and
 - iv) all provisions of other applicable legislation and policies have been satisfied.”

The above policies recognize the need for a broad, comprehensive approach to determine whether the City's supply and availability of rental housing has returned to a healthy state, and can meet the requirements of current and future residents before losses in the rental stock are permitted to occur.

In policy 3.2.1.8 (i), above, the Official Plan does provide for consideration of the conversion of rental units to condominium, where all of the rents exceed mid-range and are deemed high-end. According to the information provided by the applicant, none of the rented units have high-end rents, and therefore this policy exception does not apply.

Also this policy does not apply to buildings containing fewer than six rental units. The subject property clearly has more than six rental units and therefore the Official Plan Amendment is required. Despite the total number of rented units, few of them have security of tenure. A discussion of the relevance of security of tenure is provided later in the report.

Zoning

The property is zoned RM2 with a height limit of 8-storeys or 24 metres as per the former City of York Zoning By-law 1-83. The zoning classification permits a range of residential and non-residential uses such as public services, place of worship, schools, day nursery, office and retail store uses.

A rezoning is not required to permit the proposed conversion of the co-ownership apartment building to a residential condominium.

Site Plan Control

No new construction is proposed, thus site plan control is not required.

City of Toronto Act

Approval to convert residential rental property is now also required under Section 111 of the new *City of Toronto Act*, however, since this application for condominium approval was filed prior to the proclamation of the new Act (January 1, 2007), a separate application under the implementing by-law (No. 885-2007) is not required.

Reasons for Application

Section 9(2) of the *Condominium Act* provides that Section 51 of the *Planning Act* applies to an application for plan of condominium approval. The proposed conversion of 114 Vaughan Road from a co-ownership building to residential condominium must be considered under the criteria set forth in Section 51(24) of the *Planning Act*. One of the criteria of Section 51(24) is whether the application conforms to the Official Plan. The exceptions to the relevant Official Plan policies are not satisfied, and for the conversion to be approved an Official Plan amendment is required.

Under City of Toronto By-law 229-2000 (Chapter 415-17 of the Municipal Code), as amended by By-law 885-2007, the authority for the giving of draft condominium approvals, under section 50 of the *Condominium Act*, is delegated to the Chief Planner except for applications involving the conversion of six or more rental housing units. Thus, the authority to grant draft condominium approval for this application rests with Council.

Community Consultation

On March 7, 2007 City Planning staff held a community consultation meeting as directed by Council. Co-owners, renters and the property manager of the building attended the meeting to express their support for the condominium conversion application. They suggested that the 16 parking spaces provided an adequate supply of parking. Nobody voiced opposition.

Agency Circulation

The application was circulated to all appropriate agencies and City divisions. Responses received have been used to assist in evaluating the application.

COMMENTS

Security of Tenure

Under Section 51 of the *Residential Tenancies Act*, where a building containing rental units is converted to condominium, sitting tenants cannot be evicted on the basis that either the landlord or new condominium owner require personal use of the unit for themselves or a member of their immediate family. However, after the first tenant vacates the unit, any future tenant would not be entitled to the security of tenure provisions and could be evicted on the basis of personal use. The result is that over time as tenant turnover occurs, there would be an eventual loss of security of tenure rights following a conversion to condominium.

In some cases, tenants living in co-ownership or equity co-operative buildings are given more protection than those living in condominiums, as they cannot be evicted for the co-owners' personal use. However, there are several exceptions to this rule. Section 72(2) of the *Residential Tenancies Act* will allow for a tenancy to be terminated for a co-owner's (landlord's) personal or family's use in a few limited instances, including where the current co-owner or his/her immediate family (spouse, parents or children) have previously occupied the unit.

One of the reasons for preserving the co-ownership status of a building is to protect the security of tenure for existing tenants. However, where this security of tenure has already been lost due to a co-owner's previous occupancy, the retention of these units as a co-ownership becomes less important.

In the case of 114 Vaughan Road, the applicant has supplied detailed documentation to confirm that current co-owners or their immediate families have occupied 3 of the 9 rented units. This means that only 6 units have security of tenure.

Rental Housing – Other Issues

It is not known at this time whether conversion of the building would have a significant impact on property taxes, and by extension, rent levels. The tax rate would not change as a result of conversion, as the property is currently assessed under the residential tax class, which is the same class applied to residential condominiums. However, the conversion to condominium would cause the assessed value of the units to increase, likely resulting in higher property taxes. If the property taxes do increase, the owner of each unit is typically permitted to apply to the Landlord and Tenant Board for a rent increase above the guideline, in order to pass the tax increase on to the tenant through a rent increase.

Similarly, a higher assessed value (aside from the potential increase in property taxes) could potentially, over time place some upward pressure on the existing rents to pay higher mortgage costs and associated fees.

There is a related concern with some conversion proposals, that substantial capital expenditure work will be undertaken in order to make the buildings more attractive to prospective buyers. Although existing tenants may be expected to pay for this work in the form of above guideline rent increases, they may not directly benefit from the changes to the building. In order to provide some safeguards for existing tenants in these situations, a condition of condominium approval has been added.

Parking and Access

Vehicular parking is accessed from Louise Avenue via a public lane located on the west side of the property. There are a total of 16 parking spaces to serve the proposed 32-unit condominium. All 16 spaces are located within a surface parking lot on the south side of the site. The estimated parking demand for the proposed unit mix is a minimum of 31 parking spaces, including 27 spaces for the use of residents and 4 spaces for the use of residential visitors, based in part on the surveyed demand of residential condominiums.

A parking study was required to demonstrate how the parking demand generated by this site will be accommodated. Due to the site constraints imposed by the existing building, to be retained, it does not appear feasible to increase the on-site parking supply. The study, thus, suggests that should the demand for parking generated by the subject site increase, as a result of the proposed change in tenure, there is sufficient parking available within the on-street parking supply to accommodate the estimated parking demand. Transportation Services staff agree with the findings of the parking study and have recommended a condition of approval to retain 16 existing parking spaces on-site, which has been included in Appendix No. 4 of this report.

Planning Assessment

The creation of co-ownerships (including equity co-operatives) through the conversion of rental buildings has been a significant concern for the City of Toronto. City staff estimate that over 100 rental buildings have been lost to this tenure form over the past few decades. These were established through a provincial incorporation/registration process, which for the most part did not require municipal approval (except for the period from 1989 to 1998 when the *Rental Housing Protection Act* applied to such proposals). The new *City of Toronto Act* now enables City Council to better regulate this activity, by making it an offence to convert rental buildings to co-ownership without a City permit.

In the last several years Council has approved the subsequent conversion of a limited number of existing co-ownerships to condominium where the subject buildings have contained only a few tenant-secure rental units.

As previously mentioned, the building at 114 Vaughan Road contains 32 residential units, nine of which are rented. After a thorough review of the rental history of the property it appears that no more than six of the nine rented units have security of tenure under the Province's *Residential Tenancies Act*. As many of the units were previously occupied by current co-owners, the tenants in those units are not protected from personal use evictions and therefore there is less concern about the conversion of the property.

Policy 3.2.1.8 of the Toronto Official Plan provides an exception for properties which contain fewer than six rented units. As this particular building contains more than six rented units, the letter of the policy is not satisfied, and an amendment to the Official Plan is required to permit the conversion (see Attachment 3). However, as only six rented units have security of tenure, it is considered that this application meets the intent of the policy, and approval may be granted.

These Official Plan policies have been developed in the broader context of Section 51(24) of the *Planning Act* and the Provincial Policy Statement. It is considered that the proposal will not negatively affect the health, safety, convenience and welfare of the present and future inhabitants of the City as referred to in Section 51(24). Specifically, it is believed that due to the relatively small number of rental units with security of tenure, the conversion is not inconsistent with the matters of provincial interest or considered to be premature or against the public interest. It is unlikely that the conversion of a building of this size and type would affect the supply and availability of rental housing in the City or this area of the City. As such, Council could reasonably come to the conclusion that the conversion in this particular instance would be acceptable and could be brought into conformity with the Official Plan through an amendment.

CONCLUSION

For the reasons stated above, it is recommended that the proposed conversion of the subject co-ownership building be approved and that the Official Plan be amended as described in this report.

Approval of the Draft Plan of Condominium is also recommended subject to specific conditions, including the completion of a comprehensive reserve study, and the establishment of a reserve fund.

CONTACT

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SIGNATURE

Raymond David, Acting Director
Community Planning, Toronto and East York District

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ATTACHMENTS

Attachment 1: Application Data Sheet
Attachment 2: Site Plan / Draft Plan of Condominium
Attachment 3: Draft Official Plan Amendment #37
Attachment 4: Conditions of Draft Plan of Condominium Approval

Attachment 1: Application Data Sheet

Application Type	Official Plan Amendment Draft Plan of Condominium	Application Number:	06 136036 STE 21 OZ
		Application Number:	06 136042 STE 21 CD

Details	OPA, Standard	Application Date:	May 16, 2006
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Municipal Address: 114 VAUGHAN RD, TORONTO ON

Location Description: PL 1322 LT33 PT LT34 **GRID S2105

Project Description: Proposal to convert existing 32-unit residential co-ownership building to condominium.

Applicant:

Mainline Planning,
Joseph Plutino

Surveyor:

Rodney H. Geyer, OLS
Stell and Geyer

Owner:

114 Vaughan Road Co-
ownership Inc.

PLANNING CONTROLS

Official Plan Designation:	Apartment Neighbourhoods	Site Specific Provision:	
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Zoning:	RM2	Historical Status:	
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Height Limit (m):	24	Site Plan Control Area:	Y
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PROJECT INFORMATION

Site Area (sq. m):	1266.75	Height:	Storeys:	4
Frontage (m):	27.41		Metres:	12.14
Depth (m):	46.2			
Total Ground Floor Area (sq. m):	527.1			Total
Total Residential GFA (sq. m):	2108.4		Parking Spaces:	16
Total Non-Residential GFA (sq. m):	0		Loading Docks	0
Total GFA (sq. m):	2108.4			
Lot Coverage Ratio (%):	41			
Floor Space Index:	1.66			

DWELLING UNITS

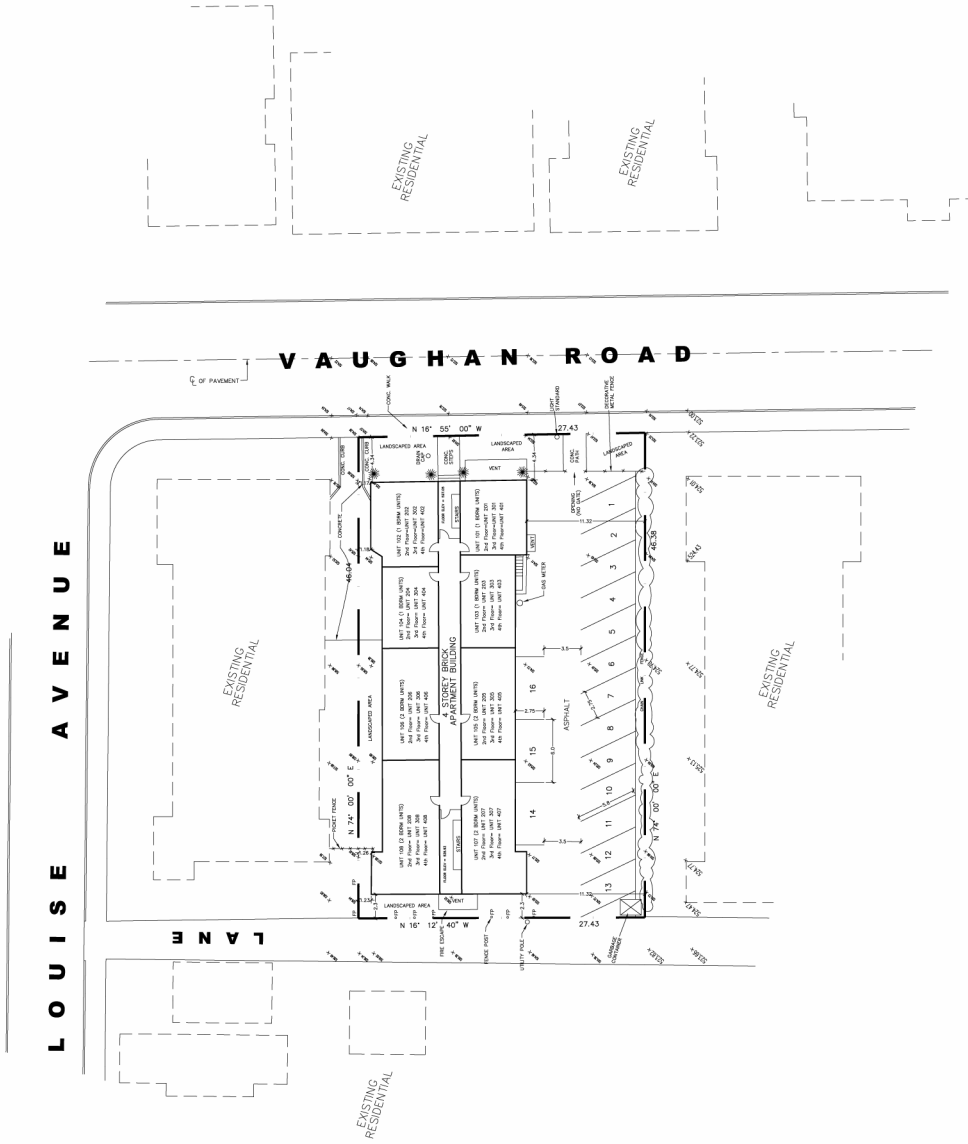
Tenure Type:	Condo
Rooms:	0
Bachelor:	0
1 Bedroom:	16
2 Bedroom:	16
3 + Bedroom:	0
Total Units:	32

FLOOR AREA BREAKDOWN (upon project completion)

	Above Grade	Below Grade
Residential GFA (sq. m):	2108.4	0
Retail GFA (sq. m):	0	0
Office GFA (sq. m):	0	0
Industrial GFA (sq. m):	0	0
Institutional/Other GFA (sq. m):	0	0

CONTACT:	PLANNER NAME:	Oren Tamir, Planner
	TELEPHONE:	(416) 392-7349

Attachment 2: Site Plan / Draft Plan of Standard Condominium



114 Vaughan Road

File # 06_136036

Site Plan
 Applicant's Submitted Drawing
 Not to Scale
 07/19/06

Attachment 3: Draft Official Plan Amendment No. 46

Authority: Toronto East York Community Council Report Number ____, Clause No. ____, adopted as amended, by City of Toronto Council on *date*

Enacted by Council: *date*

CITY OF TORONTO

BY-LAW No. _____

**To adopt Amendment No. 46 of the Official Plan
of the City of Toronto respecting the lands known municipally as
114 Vaughan Road**

WHEREAS authority is given to Council by the *Planning Act*, R.S.O. 1990, c.P. 13, as amended, to pass this By-law; and

WHEREAS Council has provided adequate information to the public and has held at least one public meeting in accordance with the *Planning Act*, and

WHEREAS the Council of the City of Toronto, at its meeting of *date*, determined to amend the Official Plan for the City of Toronto adopted by By-law No. 1082-2002;

The Council of the City of Toronto HEREBY ENACTS as follows:

1. The text and maps attached hereto as Schedule 'A' are hereby adopted as amendments to the Official Plan of the City of Toronto.
2. This is Official Plan Amendment No. 46

ENACTED AND PASSED this __ day of __, A.D. 2008.

Deputy Mayor,
Deputy Mayor

ULLI S. WATKISS,
City Clerk

(Corporate Seal)

SCHEDULE ‘A’

AMENDMENT NO. 46 TO THE OFFICIAL PLAN OF THE CITY OF TORONTO

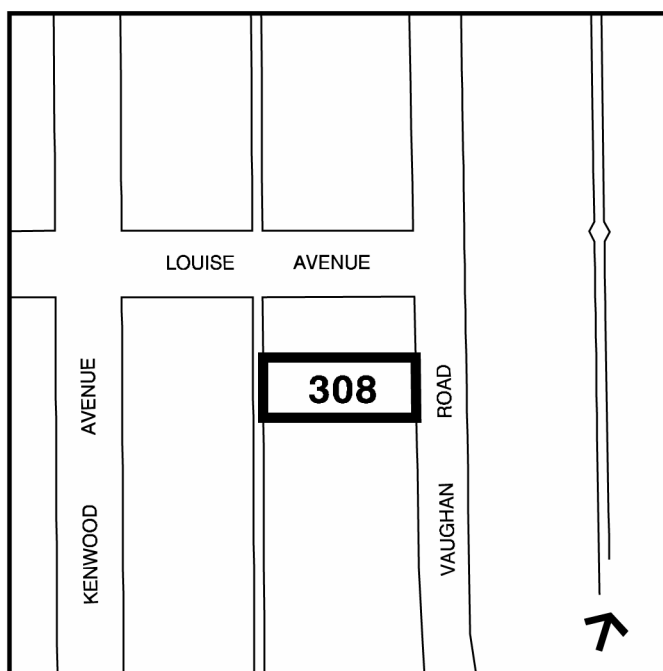
114 Vaughan Road

The Official Plan of the City of Toronto is amended as follows:

1. Chapter 7, Site and Area Specific Policies is amended by adding Site and Area Specific Policy No. 308 for lands known municipally in 2007 as 114 Vaughan Road, as follows:

308. 114 Vaughan Road

Conversion to condominium of an existing apartment building containing 32 residential units as of March 13, 2008, is permitted, provided the condominium is registered within 5 years of draft approval.



2. Map 28, Site and Area Specific Policies, is amended by adding the lands known municipally in 2008 as 114 Vaughan Road shown on the map above as Site and Area Specific Policy No. 308.

Attachment 4: Conditions of Draft Plan of Condominium Approval

The owner shall meet the following conditions prior to the City's consent for final registration of the plan of Condominium:

1. The plan of condominium (Declaration and Description) shall be registered within 5 years from the date Council authorizes this Draft Plan of Condominium, otherwise the approval shall lapse and be of no further force and effect unless an extension is granted by the City pursuant to Section 51(33) of the *Planning Act*.
2. The owner shall, prior to the registration of the plan of condominium (Declaration and Description), at its own expense not to be passed on to the tenants of the building, carry out and complete a comprehensive reserve fund study, as defined in s. 27 of O. Reg 48/01 made under the *Condominium Act, 1998* as a "comprehensive study", including the matters required in condition 4 below, to the satisfaction of the Chief Planner and Executive Director.
3. The persons conducting the physical analysis of the comprehensive study described in conditions 2 and 4 shall include both an architect registered as such and holding a certificate of practice within the meaning of the *Architects Act* and a professional engineer registered as such and holding a certificate of authorization within the meaning of the *Professional Engineers Act*.
4. In addition to the requirements under the regulations made under the *Condominium Act, 1998*,
 - (a) the financial analysis component of the comprehensive study shall include a simple, easily read table setting out, by unit type, the recommended dollar amount of contributions to the reserve fund that will be required to be paid annually by each individual unit owner for each year covered by the study (not less than 30 years) based on the reserve fund required to be established by the owner in accordance with condition 4(b) below.
 - (b) the physical analysis component of the comprehensive study shall include in addition to the component inventory and assessment of each item within the component inventory, a detailed list of,
 - (i) the repairs and components to be replaced as a result of outstanding work orders issued by the City of Toronto,
 - (ii) the repairs and components to be replaced in order to bring the building into compliance with c. 629, Property Standards, of the City of Toronto Municipal Code, and

- (iii) any other repairs and components to be replaced which in the opinion of the consultant(s) carrying out such study should be completed by the owner prior to registration of the plan of condominium (Declaration and Description) against the lands; and
 - (c) in addition to their signatures, the persons conducting the comprehensive study in respect of the property shall include the following statement in the study:

“Notwithstanding that our fee for this study will be paid by the Owner (or Condominium Corporation as the case may be) and that we have prepared this study for the Owner (or Condominium Corporation as the case may be), we acknowledge that the Condominium Corporation which will be created upon registration of the plan of condominium and the purchasers and prospective purchasers of units within the building are relying upon this study and the opinions and findings expressed herein, and consent and agree to such reliance.”
- 5. The owner shall, prior to registration of the plan of condominium (Declaration and Description), at its own expense, complete each of the repairs and replace each of the components set out on the lists compiled pursuant to conditions 4(b) (i), (ii) and (iii) above as detailed in the comprehensive study, and provide to the Chief Planner and Executive Director a certificate from the persons carrying out the study confirming all of the said repairs and replacements have been satisfactorily completed.
- 6. The owner shall, prior to registration of the plan of condominium (Declaration and Description), at its own expense, establish a reserve fund for the benefit of the condominium corporation to be created in an amount not less than the greater of,
 - (a) the amount recommended in the comprehensive study required in conditions 2 and 4 above, and
 - (b) the amount required pursuant to the *Condominium Act, 1998*.
- 7. In the event the Owner of the Site has entered into one or more agreements to convey any of the proposed units, the owner shall, prior to the registration of the plan of condominium (Declaration and Description) provide it’s solicitors confirmation that the disclosure statement required to be delivered to every person who purchases a unit or a proposed unit pursuant to Section 72 of the *Condominium Act, 1998*, did in addition to the matters specified in such Act,
 - (a) include a copy of the table required to be prepared in condition 4(a) above as updated and signed by the person who carried out the financial analysis component of the comprehensive study required in condition 2 to reflect

the actual reserve fund established by the owner pursuant to condition 6 above, and

- (b) that such updated table include the statement required in condition 4(c) above, or

alternatively, if the Owner has not entered into any agreement to convey one or more units, the owner shall provide its solicitors confirmation such is the case.

- 8. The Declaration and Description shall contain wording satisfactory to the City Solicitor to ensure the following conditions:

- (a) The condominium corporation shall, at its expense update the table required pursuant to condition 4(a) above on an annual basis commencing with the first reserve fund study conducted by the condominium corporation after the registration of the condominium, so as to reflect the actual reserve fund maintained by the corporation, and shall send a copy of each updated table to each unit owner and to the corporation's auditor as part of the notice required pursuant to Section 94(9) of the *Condominium Act, 1998* as well as retaining a copy for its records.

Nothing herein shall be interpreted as requiring the original author of the table to author the subsequent tables required by this condition but the table shall be prepared by a person authorized by the regulations under the *Condominium Act, 1998* to carry out the financial analysis component of a reserve fund study and each updated table shall include the statement required in condition 4(a) above;

- (b) Prior to entering into an agreement of purchase and sale respecting the sale of a unit, the unit owner shall provide a copy of the most recent table delivered to them pursuant to condition 4(a) above to the prospective purchaser, failing which the purchaser of such unit may rescind the agreement of purchase and sale before accepting a deed to the unit being purchased that is in registerable form;
- (c) On receipt of a request from a prospective purchaser of a unit, the condominium corporation shall, within 10 days of the request being made, provide a copy of the most recent reserve fund study.
- (d) Conditions 4(a), (b) and (c) above shall cease to apply on the date that is one year following the date the condominium corporation has,
 - (i) conducted its first comprehensive reserve fund study (a "comprehensive study") and,

- (ii) sent the required notice to the owners and copies to the auditor arising from such study in accordance with Section 94(9) of the *Condominium Act, 1998*.
- 9. The provisions in the Declaration and Description dealing with conditions 8(a) to (d) above, inclusive shall not be amended without the written consent of the City of Toronto.
- 10. The owner of the Site shall provide a tax certificate which confirms that all municipal taxes have been paid in full.
- 11. The owner of the Site agrees not to pass on, in the form of rent increases to tenants of the building residing in units on or before the date of registration of the condominium, any costs associated with the renovations or alterations of the building to comply with the conditions herein and which are related to converting the buildings or readying the buildings for condominium, or any increase in property taxes due to a change in the assessed value of the property identified in this application which may occur due to the condominium registration.
- 12. The owner shall, prior to registration of the plan of condominium (Declaration and Description) and to the satisfaction of the Executive Director of Technical Services:
 - (a) Apply for revised municipal numbering.
 - (b) The Declaration and Description shall contain wording advising owners that no less than 16 parking spaces must be provided and maintained on the site for the exclusive use of the Owners.
 - (c) The Declaration and Description shall contain wording stating that in accordance with City Council policy, the public lane used to access and egress the parking facilities will be given low priority for winter maintenance by the City, and that public lanes are salted only, and not ploughed.