

April 8, 2010

To: Executive Committee

From: Affordable Housing Committee

Subject: Request for Property Tax Waiver for Artscape's Affordable 20 Units of Rental Housing at 150 Sudbury Street

Recommendations:

The Affordable Housing Committee recommends to the Executive Committee, for its meeting on April 19, 2010 that:

1. City Council approve in principle the following recommendations as set out below:
 - a. Exempt the 20 affordable rental housing units to be operated by Toronto Artscape Inc. at 150 Sudbury Avenue from taxation for municipal and school purposes for a period of twenty years.
 - b. Grant authority to the Director, Affordable Housing Office, in consultation with City Finance and City Legal, to amend the definition of "housing project" in By-law No. 282-2002, the City's Municipal Housing Facility By-law, to exempt the affordable rental housing units at 150 Sudbury from the restriction that affordable rental housing projects not be registered condominiums.
 - c. Grant authority to the Director, Affordable Housing Office to negotiate and enter into a municipal capital facility agreement with Toronto Artscape Inc., or such other corporation controlled by it, to secure the ongoing affordability of the rental housing units being exempted from taxation, on such terms and conditions, including the taking of security, as the Director considers appropriate and in a form satisfactory to the City Solicitor.
 - d. Grant authority to and direct the Director, Affordable Housing Office to execute, on behalf of the City, the municipal housing facility agreement, and any security or financial documents required thereby.

conditional to staff immediately bringing forward a site specific official plan amendment to allow condominium registered units owned by Artscape at 150 Sudbury Street as affordable rental housing to the Toronto East York Community Council.

- 2. City Council request the Chief Planner and Executive Director, City Planning, in consultation with Deputy City Manager Sue Corke and Director, Affordable Housing Office, to bring forward to Planning and Growth Management Committee any needed changes to the Official Plan to facilitate affordable rental housing owned by a non-profit housing provider within a registered plan of condominium on a City-wide basis.**
- 3. City Council authorize the appropriate officials to take the necessary action to give effect thereto.**

Background:

The Affordable Housing Committee on April 8, 2010, considered a letter (March 22, 2010) from Councillor Adam Vaughan, Ward 20 Trinity-Spadina requesting support for recommendations to implement the intent of the Council approved settlement offer for 150 Sudbury Street concerning a waiver of property taxes for affordable housing developed at this location.

The following person addressed the Affordable Housing Committee:

Tim Jones, President and CEO, Artscape

Background Information

Letter from Councillor Adam Vaughan, Ward 20 Trinity-Spadina
(<http://www.toronto.ca/legdocs/mmis/2010/ah/bgrd/backgroundfile-28680.pdf>)

City Clerk

Dela Ting
Item AH12.5

Attachment

cc: Deputy City Manager, Sue Corke
Chief Planner and Executive Director, City Planning
Director, Affordable Housing Office
Councillor Adam Vaughan, Ward 20 Trinity-Spadina
Councillor Giorgio Mammoliti, Ward 7 York West
Tim Jones, CEO & President, Toronto Artscape Inc.