



## STAFF REPORT ACTION REQUIRED

### Financial District Business Improvement Area (BIA) - Poll Results

<b>Date:</b>	August 23, 2011
<b>To:</b>	Economic Development Committee
<b>From:</b>	General Manager, Economic Development and Culture
<b>Wards:</b>	20, 28
<b>Reference Number:</b>	P:/2011/Cluster A/EDC/ECON DEV/September/ed1109-027

#### SUMMARY

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The purpose of this report is to recommend that the Financial District be designated as a Business Improvement Area (BIA).

In accordance with Chapter 19 of the City of Toronto Municipal Code ("Chapter 19"), the City Clerk conducted a poll to determine if there is sufficient support to designate the Financial District as a BIA. The Notice of Intention to Designate the BIA was mailed-out prior to Council's July 12, 2011, approval of several amendments to Chapter 19, and therefore, the polling benchmarks in effect prior to July 12, 2011, apply.

The number of objecting petitions does not meet the sufficiency benchmark set out in Chapter 19-9A of the Municipal Code. Accordingly, City Council may establish a Business Improvement Area. Based upon the results, it is recommended that City Council pass a by-law to designate the area described by the map in Attachment No. 1 as the Financial District BIA.

#### RECOMMENDATIONS

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**The General Manager, Economic Development and Culture recommends that:**

1. City Council designate, based on the poll results respecting the intention to designate the Financial District Business Improvement Area, the area described by Attachment No. 1 as the Financial District Business Improvement Area (BIA), under Chapter 19 of the Toronto Municipal Code.
2. City Council direct the City Solicitor to submit a by-law to designate the area described in Attachment No. 1 as a Business Improvement Area; and

3. City Council approve those amendments necessary to Schedule "A" of Municipal Code Chapter 19, Business Improvement Areas, to include the Financial District Business Improvement Area.

### **Financial Impact**

Capital budgets may be impacted in future years should streetscape or other capital improvements be undertaken by the Financial District BIA. Capital improvements are cost-shared equally between the BIA and the City.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

### **DECISION HISTORY**

At its meeting of April 12 and 13, 2011, City Council adopted, ED2.9 entitled Intention to Designate the Financial District Business Improvement Area (BIA),

<http://www.toronto.ca/legdocs/mmis/2011/ed/bgrd/backgroundfile-36661.pdf>.

The staff report recommended the establishment of a BIA, subject to a favourable poll result.

### **ISSUE BACKGROUND**

Chapter 19 of the Municipal Code provides that Council may establish a BIA. As per the provisions of Chapter 19 prior to the recent amendments adopted by Council, before passing a by-law to establish a BIA, notice of the proposed by-law must be sent by pre-paid mail to every person who, on the last returned assessment roll, is assessed for rateable property in a prescribed business property class that is located in the proposed Business Improvement Area.

Any person who receives a notice of the proposed by-law must, within 30 days, give a copy of the notice to each tenant of the property to which the notice relates who is required to pay all or part of the taxes on the property. The owner must also give the City Clerk a list of every tenant and their share of the taxes paid.

Council shall not pass a by-law to designate a BIA if a sufficient number of written objections are received by the City Clerk within 60 days after the mailing of the notices. For the objections to be sufficient they must represent at least one-third of the total number of persons entitled to notice and at least one-third of the taxes levied.

The City Clerk shall determine whether all conditions have been met and, if they are, shall issue a certificate affirming that fact.

## **COMMENTS**

On May 20, 2011, the City Clerk mailed a total of 726 Notices of Intention to Designate the Financial District Business Improvement Area (BIA) to all persons assessed for rateable property within the Financial District to determine if there was sufficient support to establish the BIA.

Within 60 days after the notices were mailed, the City Clerk received 81 tenant lists from property owners in the proposed BIA. One thousand eight hundred and forty two commercial tenants were identified from the lists and added to the original total of 726. Therefore, a total of 2,568 persons were identified to receive notice. The full amount of the taxes levied on the rateable property within the proposed BIA totals \$426,313,893.83. The City Clerk received twenty four eligible objections to the proposed designation of the Financial District BIA by July 19, 2011, the end of the notice period.

The number of objecting petitions does not meet the sufficiency benchmarks required under Chapter 19. Based on the results, it is recommended that Council pass a by-law to designate the area described by Attachment No. 1, as the Financial District BIA.

## **CONTACT**

David Hessels  
Economic Partnership Advisor, BIA Office  
Tel: 416 392-6837  
Fax: 416 392-1380  
Email: dhessels@toronto.ca

## **SIGNATURE**

Michael H. Williams, General Manager  
Economic Development and Culture

## **ATTACHMENT**

Attachment No. 1 – Map of Proposed Financial District BIA

# Attachment No. 1



Proposed Financial District BIA



0 35 70 140 210 280 Metres



GEOSPATIAL COMPETENCY CENTRE

18 Dyas Rd, 4th Floor  
 Toronto, ON M3VB 1V5  
 Tel: 416-392-7755, Fax: 416-392-0081

Map File: FinancialDistrict\_rpt.mxd  
 March 2011