

CITY OF TORONTO

Bill 1721

BY-LAW -2019

To authorize the entering into of an agreement for the provision of a municipal capital facility used for cultural purposes located at 5 Eireann Quay 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;

Whereas subsection 2(1) of Ontario Regulation 598/06 prescribes municipal facilities used for cultural purposes;

Whereas the City has entered into a lease (the "Lease") as the landlord with the Ireland Park Foundation at 5 Eireann Quay (the "Tenant") for the use of the premises particularly described in Schedule A (the "Premises") as a facility used for cultural purposes;

Whereas Council has passed a resolution that the Premises are for the purposes of the City of Toronto and for a public use; and

Whereas Council wishes to enter into an agreement (the "Agreement") with the Tenant 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 this Agreement under section 252 of the City of Toronto Act, 2006 with the Tenant for the provision of municipal capital facilities.
2. The Premises are exempt from taxation for municipal and school purposes.
3. This by-law shall be deemed repealed with respect to the Premises:
 - (a) if the City ceases to be the landlord without assigning the Lease to its successor;
 - (b) if a Tenant ceases to be the tenant without assigning the Lease to its successor;
 - (c) if a Premises cease to be used as facility for cultural purposes; or
 - (d) when the Lease, or any renewal or extension of the Lease expires or is terminated.
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 December , 2019.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

SCHEDULE A
DESCRIPTION OF THE PREMISES

5 Eireann Quay

Approximately 7,420 square feet of space at 5 Eirann Quay
Assessment Roll No.: 1904-06-2-041-00200