

Authority: Toronto and East York Community Council
Item TE34.35, as adopted by City of Toronto Council on
July 19, 20, 21 and 22, 2022

CITY OF TORONTO

Bill 358

BY-LAW -2023

To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located at 200 Queens Quay West.

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(18) of Ontario Regulation 598/06 prescribes municipal facilities used for affordable housing for the purpose of section 252 of the City of Toronto Act, 2006;

Whereas subsection 7(1) of Ontario Regulation 598/06 requires that in respect of municipal facilities used for housing, the housing units fall within the definition of "affordable housing" as the term is defined in the Municipal Housing Facility By-law 183-2022;

Whereas 200 Queens Quay Inc. (or a related corporation) has agreed to provide affordable housing at the property currently known as 200 Queens Quay West, Toronto;

Whereas the portions of the Premises identified in Schedule A hereto are primarily used for affordable housing (the "Eligible Premises"); and

Whereas Council has entered into an agreement with 200 Queens Quay Inc. (or a related corporation) for the provision of municipal capital facilities for use as affordable housing at the Eligible Premises, and for the provision of an exemption from taxation for municipal and school purposes to the Eligible Premises (the "Agreement");

The Council of the City of Toronto enacts:

1. The Eligible Premises are exempt from taxation for municipal and school purposes.
2. The tax exemptions referred to herein shall be effective, in accordance with City of Toronto By-law 183-2022, from the date of execution of the municipal housing facility agreement, the date this by-law is enacted, or the date of first occupancy of the Eligible Premises, whichever is later, and shall continue for a period of 40 years thereafter.
3. This by-law shall be deemed repealed:
 - (a) if 200 Queens Quay Inc. (or a related corporation) ceases to occupy the Eligible Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;

- (b) if 200 Queens Quay Inc. (or a related corporation) or its successor in law ceases to use the Eligible Premises for the purposes of affordable housing in accordance with City of Toronto By-law 183-2022 and the Agreement; and/or
- (c) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on May , 2023.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A
Description of Eligible Premises

Legal Description

PIN: 21419-0037 (LT)
PARCEL 1-2 SECTION A616E; PART OF BLOCK 1 PLAN 616E TORONTO; PART OF
BLOCK 2 PLAN 616E TORONTO DESIGNATED AS PT 3 ON PLAN 66R18609;
CITY OF TORONTO

PIN: 21419-0066 (LT)
PARCEL 2-1 SECTION A616E; PART OF BLOCK 2 PLAN 616E TORONTO DESIGNATED
AS PART 2 ON PLAN 66R18609, CITY OF TORONTO

PIN: 21419-0067 (LT)
PARCEL 1-1 SECTION A616E; PART OF BLOCK 1 PLAN 616E TORONTO; PART OF
BLOCK 2 PLAN 616E TORONTO DESIGNATED AS PART 1 ON PLAN 66R18609;
CITY OF TORONTO

The Eligible Premises

Construction of a building containing 997 units of which 79 units will be affordable housing units or such other number of units as approved by the City at 200 Queens Quay West, Toronto.