

**CITY OF TORONTO**

**Bill 847**

**BY-LAW -2024**

**To authorize the entering into of an agreement for the provision of a municipal capital facility for affordable housing at 200 University Avenue, Toronto and its exemption from the payment of development charges.**

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 paragraph 18 of subsection 2(1) 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, that all the housing units fall within the definition of "affordable housing" as that term is defined in the Municipal Housing Facility By-law 713-2024;

Whereas The Canada Life Assurance Company has agreed to provide affordable housing at the property currently known as 200 University Avenue, Toronto;

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

Whereas Council wishes to enter into an agreement with The Canada Life Assurance Company for the provision of municipal capital facilities for use as affordable housing at the Eligible Premises;

The Council of the City of Toronto enacts:

1. The City of Toronto is authorized to enter into an agreement under section 252 of the City of Toronto Act, 2006 with The Canada Life Assurance Company for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. The Canada Life Assurance Company shall be exempt from the payment of development charges in respect of the Eligible Premises imposed by the City under the Development Charges Act, 1997, S.O. 1997, c.27, while this by-law is in force.

Enacted and passed on July , 2024.

Frances Nunziata,  
Speaker

John D. Elvidge,  
City Clerk

(Seal of the City)

**Schedule A**

**Description of Premises**

**Legal Description**

PIN: 21411-0100 (LT)

LT 3 PL 737E TORONTO; PT LT 4 PL 737E TORONTO; PT TOWNLT 11 S/S RICHMOND  
ST PL TOWN OF YORK TORONTO FORMERLY S/S HOSPITAL ST; PT 6 & 7 63R4390;  
CITY OF TORONTO

**The Eligible Premises**

Construction of a building containing 20 newly constructed units of which 20 units will be  
affordable housing units or such other number of units as approved by the City at 200 University  
Avenue, Toronto.