

CITY OF TORONTO

Bill 1151

BY-LAW -2026

To authorize the entering into of an agreement for the provision of a municipal capital facility for affordable housing at 931 Yonge Street, 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 Code Chapter 513;

Whereas MM (931 Yonge Street) Limited Partnership by its General Partner Mm (931 Yonge Street) GP Inc. has agreed to provide affordable housing at the property currently known as 931 Yonge Street, 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 MM (931 Yonge Street) Limited Partnership by its General Partner MM (931 Yonge Street) GP Inc. 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 MM (931 Yonge Street) Limited Partnership by its General Partner MM (931 Yonge Street) GP Inc. or related entities for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").

Enacted and passed on July , 2026.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A

Description of Premises

Legal Description

PIN: PIN 21110-0148(LT)

VILLAGE LT 7 PL 104 TORONTO; PT VILLAGE LT 8 PL 104 TORONTO (FORMERLY LANE PL 104) (AKA FORREST RD, AYLMER AV) CLOSED BY EM64205 AS IN CA766884; CITY OF TORONTO

The Eligible Premises

Construction of a building containing 260 newly constructed units of which 86 units will be affordable housing units or such other number of units as approved by the City at 931 Yonge Street, Toronto.