Authority: Executive Committee Item 8.7, adopted as amended, by City of Toronto Council on May 23, 24 and 25, 2007 Enacted by Council: July 19, 2007

#### CITY OF TORONTO

#### **BY-LAW No. 867-2007**

# To authorize the entering into of an agreement for the provision of a municipal capital facility by St. Clare's Multifaith Housing Society.

WHEREAS the City's By-law No. 282-2002, a municipal housing facility by-law provides that the City may enter into agreements for the provision of affordable housing, as a municipal capital facility and that the City may exempt, from taxation for municipal and school purposes, land or a portion of land on which an affordable housing facility is or will be located; and

WHEREAS the *City of Toronto Act* also 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 from municipal capital facilities may allow for the provision of the facilities; and

WHEREAS St. Clare's Multifaith Housing Society responded to a Request for Proposals, issued by the City and has been approved by Council for funding and an exemption from taxation for municipal school purposes; and

WHEREAS Council is desirous of entering into a municipal capital facility agreement for setting out the terms and conditions of the funding and to provide an exemption from taxation for municipal and school purposes, with St. Clare's Multifaith Housing Society;

The Council of the City of Toronto HEREBY ENACTS as follows:

1. The City of Toronto is authorized to enter into an agreement with St. Clare's Multifaith Housing Society for the provision of municipal capital facilities at the premises and housing project described in Schedule "A" hereto, in accordance with By-law No. 282-2002.

ENACTED AND PASSED this 19th day of July, A.D. 2007.

SANDRA BUSSIN, Speaker ULLI S. WATKISS City Clerk

(Corporate Seal)

# SCHEDULE "A"

#### DESCRIPTION OF PREMISES AND PROJECT

# **LEGAL DESCRIPTION**

PIN: 21219-0009(LT)

Parcel 259-1, Section M-2, City of Toronto.

## PROJECT

Renovation and construction of a building to contain 86 affordable housing units or such other number of units as approved by the City at 200 Madison Avenue, Toronto.