

Authority: Executive Committee Item 29.17,  
as adopted by City of Toronto Council on February 23, 24 and 25, 2009  
Enacted by Council: February 25, 2009

## CITY OF TORONTO

### BY-LAW No. 241-2009

**To authorize the exemption from taxation for municipal and school purposes for additional units in a municipal housing facility located on land known municipally as 288 King Street East/501 Adelaide Street East.**

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 Council passed By-law No. 838-2007 to exempt 140 affordable housing units at 288 King Street East/501 Adelaide Street East owned and operated by Toronto Community Housing Corporation ("TCHC") from taxation; and

WHEREAS Council wishes to provide an exemption for an additional 40 units of affordable housing at 288 King Street East/501 Adelaide Street East from taxation for municipal and school purposes;

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

1. An additional 40 units of affordable housing located in a municipal capital facility at 288 King Street East/501 Adelaide Street East, Toronto, and described in Schedule "A" (the "Premises") shall, subject to paragraph 2, be exempt from taxation for municipal and school purposes while this by-law is in force and so long as the Premises are used as a municipal capital facility, namely as affordable housing.
2. The tax exemptions referred to herein shall be effective from the date this by-law is enacted, whichever is later, and shall continue for a period of 25 years thereafter.
3. This by-law shall be deemed repealed:
  - (a) If TCHC fails to enter into an amendment to its municipal housing project facility agreement with the City dated March 30, 2007, which meets the requirements set out in City of Toronto By-law No. 282-2002 (the "Agreement");
  - (b) if TCHC ceases to occupy the Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;

- (c) if the TCHC or its successor in law ceases to use the Premises for the purposes of affordable housing in accordance with City of Toronto By-law No. 282-2002; and/or
- (d) if the Agreement is terminated for any reason whatsoever.

ENACTED AND PASSED this 25th day of February, A.D. 2009.

SANDRA BUSSIN,  
Speaker

ULLI S. WATKISS  
City Clerk

(Corporate Seal)

**SCHEDULE “A”**

**DESCRIPTION OF PREMISES AND PROJECT**

PIN: 21091-0224 (LT)

Lots 1 to 4 on Plan D126, Toronto, City of Toronto.

PIN 21091-0279

Part of Block Plan D126, Toronto, Part of Town Lots 2 and 3 on the south side of Adelaide Street, Town of York, Toronto, designated as Part 1 on Plan 66R-20641; together with Easement over Part 2 on Plan 66R20641 as in AT 400612, City of Toronto.

**PROJECT**

A building under construction containing 180 affordable housing units, 140 of which are subject of By-law No. 838-2007 at 288 King Street East/501 Adelaide Street East, Toronto.