

Authority: Executive Committee Item 34.14, adopted as amended,
by City of Toronto Council on September 30 and October 1, 2009
Enacted by Council: October 1, 2009

CITY OF TORONTO

BY-LAW No. 973-2009

To authorize the entering into of an agreement for the provision of a municipal capital facility with Verdiroc Development Corporation at 1001 Queen Street West.

WHEREAS Verdiroc Development Corporation responded to a Request for Proposals, issued by the City's Affordable Housing Office, with a proposal to develop affordable housing at 1001 Queen Street West, Toronto, which proposal has been approved by Council to receive funding and other benefits; and

WHEREAS Section 252 provides that such benefits may be provided to Verdiroc Development Corporation upon it entering into an agreement to provide a designated municipal capital facility and Regulation 598/06 of the *City of Toronto Act* designates housing project facilities as a class of municipal capital facility; and

WHEREAS Council is desirous of entering into a municipal capital facility agreement setting out the terms and conditions of all of the benefits to be provided to Verdiroc Development Corporation to assist in the development and operation of a municipal capital facility, namely, a housing project facility;

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

1. The City of Toronto is authorized to enter into an agreement with Verdiroc Development Corporation for the provision of a municipal capital facility at 1001 Queen Street West, Toronto, as described in Schedule "A" hereto, in accordance with the requirements of City of Toronto By-law No. 282-2002.

ENACTED AND PASSED this 1st day of October, A.D. 2009.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)

SCHEDULE “A”**DESCRIPTION OF PREMISES AND PROJECT****LEGAL DESCRIPTION**

Part of Block 4, Registered Plan 66M-2245, Part 1 on Reference Plan 66R-23669

PROJECT

A building to contain 179 affordable housing units or such other number of units as approved by the City at 1001 Queen Street West, Toronto.