

Authority: Executive Committee Item 15.2,  
adopted as amended, by City of Toronto Council on February 6 and 7, 2012  
Enacted by Council: April 11, 2012

**CITY OF TORONTO**

**BY-LAW No. 501-2012**

**To authorize the entering into of an agreement for the provision of a municipal capital facility with 3415 Weston Road Limited at 3415 Weston Road/2435 Finch Avenue West.**

WHEREAS Medallion Corporation responded to a Request for Proposals, issued by the City's Affordable Housing Office, with a proposal to develop affordable housing at 3415 Weston Road/2435 Finch Avenue 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 upon 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 assist in the development and operation of a municipal capital facility, namely, a housing project facility; and

WHEREAS Council approved the entering into of a municipal capital facilities agreement with a subsidiary of Medallion Corporation; and

WHEREAS 3415 Weston Road Limited is the owner of the property on which the housing project facility is to be developed and is a subsidiary of Medallion Corporation;

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

1. The City of Toronto is authorized to enter into an agreement with 3415 Weston Road Limited for the provision of a municipal capital facility at 3415 Weston Road/2435 Finch Avenue 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 11th day of April, A.D. 2012.

FRANCES NUNZIATA,  
Speaker

ULLI S. WATKISS,  
City Clerk

(Corporate Seal)

**SCHEDULE "A"****DESCRIPTION OF PREMISES AND PROJECT****LEGAL DESCRIPTION**

PIN: 10295-0002(R)

Part of Lot 20, Concession 5 West of Yonge Street, as in Instrument No. 769763  
North York

**PROJECT**

Construction of a building consisting of 185 units, of which 148 units will be new affordable housing units or such other number of units as approved by the City at 3415 Weston Road/2435 Finch Avenue West, Toronto.