

Authority: Toronto and East York Community Council Item 17.18, as adopted by City of Toronto Council on July 11, 12 and 13, 2012 and MM55.66, moved by Councillor Wong Tam, seconded by Councillor McConnell, as adopted by City of Toronto Council on August 25, 26, 27 and 28, 2014

CITY OF TORONTO

BY-LAW No. 1048-2014

To amend By-law No. 7-2013(OMB) with respect to the lands municipally known as 42 Charles Street East and 39 Hayden Street.

Whereas pursuant to Section 37 of the *Planning Act*, the Council of the municipality may, in a by-law passed under Section 34 of the *Planning Act*, authorize increases in the height or density of development beyond that otherwise permitted by By-law No. 438-86, as amended, in return for the provision of such facilities, services or matters as are set out in the by-law; and

Whereas a technical amendment is required to By-law No. 7-2013(OMB) to clarify the manner in which the design of certain streetscape improvements required as a community benefit under Section 37 of the *Planning Act* will be provided;

The Council of the City of Toronto enacts:

1. Section 1 of Appendix "1" of By-law No. 7-2013(OMB) is deleted and replaced with Appendix "1" attached as Schedule "A" to this By-law.

Enacted and passed on August 28, 2014.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule "A"

Appendix "1"

Section 37 Provisions

The facilities, services and matters set out herein are the matters required to be provided by the *owner* of that *lot* at its expense to the City in accordance with an agreement or agreements, pursuant to Section 37(3) of the *Planning Act*, in a form satisfactory to the *City* and the *owner* with conditions providing for indexing escalation of both the financial contributions and letters of credit, indemnity, insurance, HST, termination and unwinding, and registration and priority of agreement. Such facilities, services and matters shall be provided as follows:

1. Prior to the issuance of the first above-grade building permit, the *owner* shall submit a letter of credit in the amount of \$250,000.00, which is equal to the value of the architectural design work associated with the subject streetscape improvements. The letter of credit shall be released, following satisfactory completion of the architectural design for the subject streetscape improvements.
2. The *owner* shall complete the architectural design of the streetscape improvements for both Charles Street and Hayden Street from Yonge Street to Church Street to the satisfaction of the Chief Planner, in consultation with the Ward Councillor.
3. Prior to the issuance of the first above-grade building permit, the *owner* shall submit a cash contribution in the form of a certified cheque in the amount of \$3,550,000.00 for the purpose of the streetscape improvements on both Charles Street and Hayden Street from Yonge Street to Church Street in accordance with the architectural design prepared by the *owner*.
4. The monetary value of the facilities, services and matters to be provided, being \$4,000,000, shall be indexed upwardly in accordance with the Statistics Canada Non-Residential Construction Price Index for Toronto for the period from the date of the execution of the Section 37 Agreement, being August 31, 2012, to the date when the letter of credit referred to herein is provided (as it relates to the value of the letter of credit) and (for the cash contribution) to the date of payment thereof.
5. The *owner* of the *lot* shall enter into and register on title to the *lot* and on title to the lands known municipally in the year 2014 as 42 Charles Street East and 39 Hayden Street, one or more agreements with the City pursuant to Section 37 of the *Planning Act*, to the satisfaction of the City Solicitor, in consultation with Chief Planner and Executive Director, City Planning Division, to secure the facilities matters set forth in this Appendix.