

Authority: Executive Committee Item EX10.20, as adopted by City of Toronto Council on December 9 and 10, 2015

CITY OF TORONTO

BY-LAW No. 755-2016

To authorize the entering into of an agreement for the provision of a municipal capital facility at 63 and 65 Homewood Avenue.

Whereas section 252 of the *City of Toronto Act, 2006* 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 for municipal housing facilities may allow for the lease, operation or maintenance of the facilities; and

Whereas subsection 2(1) of Ontario Regulation 598/06 prescribes facilities used for affordable housing as eligible municipal capital facilities; and

Whereas subsection 7(1) of Ontario Regulation 598/06 requires that in respect of municipal facilities used for affordable housing, the housing units fall within the definition of "affordable housing" as the term is defined in the Municipal Facility Housing By-law No. 124-2016; and

Whereas Na-Me-Res. (Native Men's Residence), or a related corporation, has agreed to provide affordable housing at the property known as 63 and 65 Homewood Avenue, as more particularly described in Schedule "A" to this By-law (the "Premises"); and

Whereas Council is desirous of entering into an agreement with Na-Me-Res. (Native Men's Residence), or a related corporation, for the provision of a municipal capital facility for use as affordable housing at the Premises;

The Council of the City of Toronto enacts:

1. The City of Toronto is authorized to enter into an agreement under section 252 of the *City of Toronto Act, 2006* with Na-Me-Res. (Native Men's Residence), or a related corporation, for the provision of a municipal housing facility at the Premises (the "Agreement").
2. The Premises are exempt from taxation for municipal and school purposes.
3. The tax exemptions referred to herein shall be effective, in accordance with By-law No. 124-2016 from the date of execution of the municipal housing facility agreement, the commencement date of the lease between the City of Toronto and Na-Me-Res. (Native Men's Residence), or a related corporation, or the date this by-law is enacted, whichever is later, and shall continue for a period of 50 years thereafter.
4. This by-law shall be deemed to be repealed:
 - (a) if Na-Me-Res. (Native Men's Residence), or a related corporation, fails to enter into the Agreement;

- (b) if Na-Me-Res. (Native Men's Residence), or a related corporation, ceases to occupy the Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;
- (c) if Na-Me-Res. (Native Men's Residence), or a related corporation, or its successor ceases to use the Premises for the purposes of affordable housing in accordance with City of Toronto By-law No. 124-2016 and the Agreement; and/or
- (d) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on July 15, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule "A"

Description of the Premises

Legal Description

PIN: 21107-0203 (LT) and 21107-0202 (LT)
Part of Lot 97, Plan D30 Toronto, City of Toronto

The Project

Construction of a building to contain 16 affordable housing units or such other number of units as approved by the City at 63 and 65 Homewood Avenue, Toronto.