

Authority: Executive Committee Item EX27.14, as adopted by City of Toronto Council on October 2, 3 and 4, 2017

CITY OF TORONTO

BY-LAW 998-2017

To authorize the entering into of an agreement for the provision of a municipal housing facility at 5365 Dundas Street West.

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 paragraph 18 of section 2 of Ontario Regulation 598/06 prescribes municipal 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 housing, that all the housing units fall within the definition of "affordable housing" as that term is defined in the Municipal Facility Housing By-law 124-2016; and

Whereas Concert Real Estate Corporation, or a related corporation, has agreed to provide affordable housing at the property currently known as 5365 Dundas Street West, Toronto; and

Whereas the portions of the Premises identified in Schedule A are to be primarily used for affordable housing (the "Eligible Premises"); and

Whereas Council wishes to enter into an agreement with Concert Real Estate Corporation, or a related corporation, for the provision of municipal capital facilities for use as affordable housing at the Eligible 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 Concert Real Estate Corporation, or a related corporation, for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. Concert Real Estate Corporation, or a related corporation, shall be exempt from the payment of development charges in respect of the Eligible Premises imposed by the City under the *Development Charges Act, 1997*, S.O. 1997, c. 27, while this by-law is in force.

Enacted and passed on October 4, 2017.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule A

Description of Premises

Legal Description

PIN: 07549-0100 (LT)

Part of Lot 7, Concession 5 Colonel Smith's Tract, as in EB223410 and EB243600 Except Part 8 RS1029, Part 1 RS1033; subject to EB268387, City of Toronto

The Eligible Premises

Construction of a building containing 243 units of which 50 units will be affordable housing, or such other number of units as approved by the City at 5365 Dundas Street West, Toronto.