

Authority: Executive Committee Item EX34.15, as adopted by City of Toronto Council on May 22, 23 and 24, 2018 and Executive Committee Item EX10.18, as adopted by City of Toronto Council on December 9 and 10, 2015

## **CITY OF TORONTO**

### **BY-LAW 610-2018**

#### **To authorize the entering into of an agreement for the provision of a municipal housing facility at 33 King Street.**

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 2295477 Ontario Inc. has agreed to provide affordable housing at the property currently known as 33 King Street, 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 agreements with 2295477 Ontario Inc. 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 2295477 Ontario Inc. for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. 2295477 Ontario Inc. 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 May 24, 2018.

Frances Nunziata,  
Speaker

Ulli S. Watkiss,  
City Clerk

(Seal of the City)

**Schedule A**  
**Description of Premises**

Legal Description

PIN: 10323-0002 (LT)

Parcel 6-7 Section Y10; Part of Lot 13 Plan 38 York, Part of Lot 15 Plan 38 York, Part of Lot 16 Plan 38 York, Part of Lot 17 Plan 38 York, Part of Lot 6 Concession 5 WYS York Part 1, 66R7633; City of Toronto

The Eligible Premises

Construction of a building containing 472 units of which 26 units will be affordable housing units or such other number of units as approved by the City at 33 King Street, Toronto.