

Authority: Executive Committee Item EX36.27, adopted as amended, by City of Toronto Council on July 23, 24, 25, 26, 27 and 30, 2018

CITY OF TORONTO

BY-LAW 1061-2018

To authorize the entering into of an agreement for the provision of a municipal housing facility at 2 Main Street and 650 Kingston Road.

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 2432953 Ontario Inc., or a related corporation, has agreed to provide affordable housing at the property currently known as 2 Main Street and 650 Kingston Road, 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 2432953 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 2432953 Ontario Inc., or a related corporation for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. 2432953 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 July 27, 2018.

Glenn De Baeremaeker,
Deputy Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Schedule A
Description of Premises

Legal Description

PIN: 21015-0520 (LT)

Part of Block A Plan 422 East Toronto; Part of Lot 2 Plan 422 East Toronto; City of Toronto

PIN: 06065-0007 (LT)

Parcel C-3 and Parcel 1 Foot Reserve – 4, Section M1607, Block C, Plan 66M1607 being Parts 1, 2, 3 on Plan 66R-12386 except Part 3 on Plan 66R-12659 and Part of Block L and N, Plan 66M1607 being Parts 1, 2, 4 on Plan 66R-12659; Scarborough, City of Toronto

The Eligible Premises

Construction of a building containing 68 units of which 12 units will be affordable housing units or such other number of units as approved by the City at 2 Main Street and 650 Kingston Road, Toronto.