

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 1076-2021**

#### **To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located 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 capital facilities may allow for the lease, operation or maintenance of the facilities; and

Whereas subsection 2(18) of Ontario Regulation 598/06 prescribes municipal facilities used for affordable housing for the purpose of section 252 of the City of Toronto Act, 2006; and

Whereas subsection 7(1) of Ontario Regulation 598/06 requires that in respect of municipal facilities used for housing, the housing units fall within the definition of "affordable housing" as the term is defined in the Municipal Housing Facility By-law 1756-2019; and

Whereas 2432953 Ontario Inc., 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 hereto are primarily used for affordable housing (the "Eligible Premises"); and

Whereas Council has entered into an agreement with 2432953 Ontario Inc. for the provision of municipal capital facilities for use as affordable housing at the Eligible Premises, and for the provision of an exemption from taxation for municipal and school purposes to the Eligible Premises (the "Agreement");

The Council of the City of Toronto enacts:

1. The Eligible Premises are exempt from taxation for municipal and school purposes.
2. The tax exemptions referred to herein shall be effective, in accordance with City of Toronto By-law 1756-2019, from the date of execution of the municipal housing facility agreement, the date this by-law is enacted, or February 1, 2022, whichever is later, and shall continue for a period of 25 years thereafter.
3. This by-law shall be deemed repealed:
  - (a) if 2432953 Ontario Inc. ceases to occupy the Eligible Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;

- (b) if 2432953 Ontario Inc. or its successor in law ceases to use the Eligible Premises for the purposes of affordable housing in accordance with City of Toronto By-law 1756-2019 and the Agreement; and/or
- (c) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on December 17, 2021.

Frances Nunziata,  
Speaker

John D. Elvidge,  
City Clerk

(Seal of the City)

**Schedule A**  
**Description of Eligible 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.