

Authority: General Government and Licensing Committee
Item GL27.14, as adopted by City of Toronto Council on
December 15, 16 and 17, 2021

CITY OF TORONTO

BY-LAW 1090-2021

To authorize the entering into of an agreement for the provision of municipal capital facilities used to provide telecommunications, transit and transportation systems and ancillary parking located at 154 University Avenue and its exemption from taxation for municipal and school purposes.

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(1) of Ontario Regulation 598/06 prescribes municipal facilities used for provide telecommunications, transit and transportation systems and ancillary parking; and

Whereas the City has entered into a sublease (the "Lease") as the tenant with Slate Toronto Core Office Gp Inc., as general partner for Slate Toronto Core Office L.P., and Slategreen Gp Inc., as general partner for Slategreen Limited Partnership, and Incore Equities Inc. (the "Landlord") at 154 University Avenue for the use of the premises particularly described in Schedule A (the "Premises") as facilities used to provide telecommunications, transit and transportation systems and ancillary parking; and

Whereas Council wishes to enter into an agreement (the "Agreement") with the Landlord for the provision of municipal capital facilities at the Premises;

The Council of the City of Toronto enacts:

1. The City is authorized to enter into an Agreement under section 252 of the City of Toronto Act, 2006 with the Landlord for the provision of municipal capital facilities.
2. The Premises are exempt from taxation for municipal and school purposes.
3. This by-law shall be deemed repealed with respect to the Premises:
 - (a) if the Landlord ceases to be the landlord without assigning the Lease to its successor;
 - (b) if the City ceases to be the tenant without assigning the Lease to its successor;

- (c) if the Premises cease to be facilities used for telecommunications, transit and transportation systems and ancillary parking; or
 - (d) when the Lease, or any renewal or extension of the Lease expires or is terminated.
4. (1) Sections 1, 3 and 4 of this by-law shall come into force on the day that the by-law is enacted.
- (2) Section 2 of this by-law shall come into force on the later of the following:
- (a) the date this by-law is enacted;
 - (b) the commencement date of the Lease; and
 - (c) the date the Agreement is entered into.

Enacted and passed on December 17, 2021.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

SCHEDULE A
DESCRIPTION OF THE PREMISES

Address: 154 University Avenue in the City of Toronto
Approximately 2,070 square feet of space and ancillary parking
Assessment Roll No.: 1904-06-3-050-00400