

Authority: Toronto and East York Community Council
Item TE34.33, adopted as amended, by City of Toronto
Council on July 19, 20, 21 and 22, 2022

CITY OF TORONTO

BY-LAW 925-2022

To authorize the entering into of an agreement for the provision of a municipal capital facility for affordable housing at 315-325 Front 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 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, that all the housing units fall within the definition of "affordable housing" as that term is defined in the Municipal Housing Facility By-law 183-2022; and

Whereas Canadian DC Facilities Holdings Inc. and Oxford Properties Group Inc. has agreed to provide affordable housing at the property currently known as 315-325 Front Street, Toronto; and

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

Whereas Council wishes to enter into an agreement with Canadian DC Facilities Holdings Inc. and Oxford Properties Group 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 Canadian DC Facilities Holdings Inc. and Oxford Properties Group Inc. for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
- 2.** Canadian DC Facilities Holdings Inc. and Oxford Properties Group 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 22, 2022.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

SCHEDULE A

Description of Premises

Legal Description

PIN: 21395-0089 (LT)

PT STRIP OF LAND BTN THE TOP OF THE BANK AND THE WATERS EDGE PL TOWN OF YORK TORONTO; PT STRIP OF LAND DENOMINATED BY THE LETTER 'H' COMMONLY KNOWN AS THE WALKS & GARDENS PL TOWN OF YORK TORONTO PT 1, 63R1764; S/T CA266851, CA271148; S/T CA177463, CA189734, CT319344, CT322256; CITY OF TORONTO

The Eligible Premises

Construction of a building containing 832 units of which 32 units will be affordable housing units or such other number of units as approved by the City at 315-325 Front Street, Toronto.