

Authority: Toronto and East York Community Council
Item TE24.7, as adopted by City of Toronto Council on
May 5 and 6, 2021
City Council voted in favour of this by-law on May 12,
2023

CITY OF TORONTO

BY-LAW 419-2023

To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located at 315-325 Spadina Avenue.

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 183-2022; and

Whereas 315 Spadina LP by its general partner PRT Developments GP Inc. and 315 Spadina Facility Inc. have agreed to provide affordable housing at the property currently known as 315-325 Spadina Avenue, 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 315 Spadina LP by its general partner PRT Developments GP Inc. and 315 Spadina Facility 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 183-2022, from the date of execution of the municipal housing facility agreement, the date this by-law is enacted, or the date of first occupancy of the Eligible Premises, whichever is later, and shall continue for a period of 40 years thereafter.

3. This by-law shall be deemed repealed:
- (a) if 315 Spadina LP, as beneficial owner of the Eligible Premises, and 315 Spadina Facility Inc. cease to occupy the Eligible Premises without having assigned the Agreement to a person approved by the City in accordance with the Agreement;
 - (b) if 315 Spadina LP, as beneficial owner of the Eligible Premises, and 315 Spadina Facility Inc. or its successor in law cease to use the Eligible Premises for the purposes of affordable housing in accordance with City of Toronto By-law 183-2022 and the Agreement; and/or
 - (c) if the Agreement is terminated for any reason whatsoever.

Enacted and passed on May 15, 2023.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A
Description of Eligible Premises

Legal Description

PIN: 21209-0039 (LT)

LT 7-9 PL D83 Toronto; PT LT 10 PL D83 Toronto Pt 1 & 2, 63R3520; City of Toronto

The Eligible Premises

Construction of a building containing 219 newly constructed units of which 22 units will be affordable housing units or such other number of units as approved by the City at 315-325 Spadina Avenue, Toronto.