

Authority: Planning and Housing Committee Item PH28.3,
as adopted by City of Toronto Council on November 9, 10
and 12, 2021
City Council voted in favour of this by-law on May 12,
2023

CITY OF TORONTO

BY-LAW 424-2023

To authorize the exemption from taxation for municipal and school purposes for the municipal capital facility for affordable housing located at 2147 Gerrard Street East.

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 Ecuhome Corporation has agreed to provide affordable housing at the property currently known as 2147 Gerrard Street East, Toronto; and

Whereas 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 Ecuhome Corporation 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 Ecuhome Corporation takes title to the Eligible Premises, whichever is later, and shall continue for a period of 99 years thereafter.

- 3.** This by-law shall be deemed repealed:
- (a) if Ecuhome Corporation 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 Ecuhome Corporation 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 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: 21015-0168 (LT)

PT LT 3 BLK 4 PL 635 EAST TORONTO AS IN EX81459; S/T & T/W EX81459; CITY OF TORONTO

The Eligible Premises

Acquisition, renovation and operation of a building containing 30 units of which 30 units will be affordable housing units or such other number of units as approved by the City at 2147 Gerrard Street East, Toronto.