

Authority: General Government Committee Item GG8.16,
as adopted by City of Toronto Council on December 13, 14
and 15, 2023
City Council voted in favour of this by-law on February 7,
2024
Written approval of this by-law was given by Mayoral
Decision 2-2024 dated February 7, 2024

CITY OF TORONTO

BY-LAW 72-2024

To authorize the entering into of an agreement for the provision of a municipal capital facility used to provide City facilities for use by the council located at 641B The Queensway 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 by the council; and

Whereas the City has entered into a lease (the "Lease") as the tenant with TopAsset Management Inc. (the "Landlord") at 641B The Queensway for the use of the premises particularly described in Schedule A (the "Premises") as a facility used by council; and

Whereas Council wishes to enter into an agreement (the "Agreement") with the Landlord for the provision of a municipal capital facility 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 a municipal capital facility.
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 This by-law shall be deemed repealed with respect to the Premises: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 a facility used by the council; or

- d. when the Lease, or any renewal or extension of the Lease expires or is terminated.
- 4. Sections 1, 3 and 4 of this by-law shall come into force on the day that the by-law is enacted.
- 5. 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 February 7, 2024.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

SCHEDULE A

Description of Premises

Address: 641B The Queensway in the City of Toronto

Approximately 1592 square feet of space

Assessment Roll No.: 1919-01-7-070-02000-0000-05