

Authority: Toronto and East York Community Council
Item TE13.2, as adopted by City of Toronto Council on
June 26 and 27, 2024
City Council voted in favour of this by-law on October 10,
2024
Written approval of this by-law was given by Mayoral
Decision 19-2024 dated October 10, 2024

CITY OF TORONTO

BY-LAW 1097-2024

To authorize the entering into of an agreement for the provision of a municipal capital facility for affordable housing at 195 College Street, Toronto and its exemption from the payment of development charges.

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 paragraph 18 of subsection 2(1) 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 713-2024; and

Whereas 12766043 Canada Inc. or related entity or entities has agreed to provide affordable housing at the property currently known as 195 College 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 12766043 Canada Inc. or related entity or entities 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 12766043 Canada Inc. or related entity or entities for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").
2. 12766043 Canada Inc. or related entity or entities 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 October 10, 2024.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A
Description of Premises

Legal Description

PIN: 21208-0070 (LT)

LT 4 PL 552 CITY EAST; CITY OF TORONTO

The Eligible Premises

Construction of a building(s) containing 408 newly constructed units of which 408 units will be affordable housing units or such other number of units as approved by the City at 191-199 College Street and 74-76 Henry Street, Toronto.