Authority: Planning and Growth Management Committee Item PG15.2, adopted as amended by City of Toronto Council on May 26 and 27, 2008 and Planning and Growth Management Committee Item PG17.5, as adopted by Council on October 2, 3 and 4, 2012
City Council voted in favour of this by-law on October 9, 2025
Written approval of this by-law was given by Mayoral Decision 13-2025 dated October 9, 2025

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John D. Elvidge, City Clerk

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2025-10-30

CITY OF TORONTO

BY-LAW 1089-2025

To cancel municipal taxes for the property known municipally as 375-381 Queen Street West.

Whereas by the adoption of By-law 516-2008, as amended by By-law 1323-2012, City Council designated the City of Toronto as a community improvement project area, pursuant to section 28(2) of the Planning Act, and adopted the city wide Community Improvement Plan for Brownfield Remediation and Development of Prescribed Employment Uses consisting of development grants in the form of tax increment equivalent grants for certain defined uses and for brownfield remediation tax assistance, pursuant to section 28(2) of the Planning Act, R.S.O. 1990, c. P.13 and section 333 of the City of Toronto Act, 2006, S.O.2006, C. 11, Schedule A (the "City of Toronto Act"); and

Whereas the Owner of the Eligible Property has applied to the City to cancel the property taxes for the Eligible Property, in accordance with the Community Improvement Plan and section 333 of the City of Toronto Act; and

Whereas the Eligible Property is located within the community improvement project area and is eligible for brownfield remediation tax assistance pursuant to section 333 of the City of Toronto Act; and

Whereas the Owner has provided the City with a Phase 2 Environmental Assessment demonstrating that provincial standards cannot be met in order to file a record of site condition in respect of the Property; and

Whereas in accordance with subsection 333(2) of the City of Toronto Act the City may pass by-laws providing for the cancellation of all or a portion of taxes for municipal and school purposes levied on eligible properties; and

Whereas the City wishes to provide for the cancellation of a portion of the municipal taxes for the Property described in schedule A to this by-law;

The Council of the City of Toronto enacts as follows:

1. In this by-law the following terms shall have the following meanings:

"Base Municipal CVA Taxes" means the amount calculated by multiplying the Current Value Assessment(s) ("CVA") applicable for the taxation year in which the Financial Incentive Agreement between the City and the Owner is signed, by the tax rate(s)

applicable for those lands, for that taxation year. The Base Municipal CVA Taxes shall be fixed in this manner for the purposes of determining the Municipal Tax Increment, subject to any adjustment arising from assessment appeals or changes to CVA made by the Municipal Property Assessment Corporation ("MPAC") and shall remain unchanged for the duration of the term of the Tax Assistance.

"Community Improvement Plan" or "CIP" means the City-Wide Community Improvement Plan for Brownfield Remediation and Development of Prescribed Employment Uses as set out in By-law 516-2008, as amended by By-law 1323-2012.

"CVA" means the Current Value Assessment as determined by the Municipal Property Assessment Corporation ("MPAC").

"Destination Municipal CVA Taxes" means the amount calculated by multiplying the CVA for the Property directly attributable to the Eligible Development, as reflected in the returned assessment roll applicable to the first full taxation year following the completion and reassessment of the Property, by the tax rate(s) applicable at that time. The Destination Municipal CVA Taxes shall remain fixed for the purposes of determining the Municipal Tax Increment subject to any adjustments to taxes arising from assessment appeals or changes to the Destination Municipal CVA made by MPAC, and shall remain unchanged for the duration of the term of the Tax Assistance.

"Eligible Development" means the development of Eligible Uses on the Eligible Property which occurs following remediation that would enable the Owner to file a record of site condition or comply with a certificate of property use with respect to the Eligible Property in the Environmental Site Registry under section 168.4 of the Environmental Protection Act.

"Eligible Property" or **"Property"** means that portion of the property municipally known as 375-381 Queen Street West, as described in Schedule A attached to this by-law, and upon which an office building as described in the Owner's Property Tax Incentive Application is to be located

"Eligible Uses" means those uses eligible to receive Brownfield remediation tax assistance in accordance with the CIP, as described in the Owner's Property Tax Incentive Application.

"Financial Incentives Agreement" means the agreement entered into between the Owner and the City setting out the terms and conditions of the Brownfields Remediation Tax Assistance program.

"Municipal Tax Increment" means the difference derived from the following calculation for all Eligible Development:

Destination Municipal CVA Taxes (-) Base Municipal CVA Taxes
The Municipal Tax Increment shall be calculated in the first year that the subject Assistance is provided, and shall remain fixed, subject to the provisions for adjustment as set out in the Financial Incentives Agreement.

"Owner" means the registered owner of the Eligible Property.

"Property Tax Incentive Application" means the Imagination, Manufacturing, Innovation and Technology (IMIT) property tax incentive application submitted by the Owner dated April 29, 2019, and held on file with the Economic Development & Culture Division, City of Toronto. **"Remediation Costs"** means the cost of any action taken to reduce the concentration of contaminants on, in or under the Eligible Property to permit a record of site condition to be filed in the Environmental Site Registry under section 168.4 of the *Environmental Protection Act* and the cost of complying with any certificate of property use issued under section 168.6 of the *Environmental Protection Act*, as further specified in the CIP.

"Tax Assistance" means the cancellation of the Municipal Tax Increment levied on the Eligible Property during the Development Period for municipal purposes in accordance with the terms of this by-law and the CIP.

2. The City shall provide Tax Assistance for the Eligible Property subject to the provisions of this by-law, the Financial Incentives Agreement, and the applicable provisions of the CIP.

3. Tax Assistance shall commence on the date that the Municipal Tax Increment would have been payable, but for the cancellation of taxes as authorized by this by-law, in the first calendar year in which the Property tax bill reflects the increased assessed value attributable to the Eligible Development and shall terminate upon the earlier of:

(A) either:

(i) two years after the date that MPAC reassesses the Property to reflect the fully improved value of the developed property; or

(ii) three years after the date that MPAC reassesses the Property to reflect the fully improved value of the developed property, if the Property is also receiving development grants; or

(B) the date that the Tax Assistance provided for the Property equals the sum of:

(i) the cost of any action taken to reduce the concentration of contaminants on, in or under the property to permit a record of site condition to be filed in the Environmental Site Registry under section 168.4 of the Environmental Protection Act; and

(ii) the cost of complying with any certificate of property use issued under section 168.6 of the Environmental Protection Act.

4. The maximum Tax Assistance provided in any given year shall not exceed the Municipal Tax Increment for that year.

5. Where Tax Assistance is provided for a portion of any year, or where Tax Assistance represents only a portion of the taxes levied on the Eligible Property, the Owner is responsible for payment of all property taxes levied during the portion of the year when the Tax Assistance is not provided, and for all taxes not subject to Tax Assistance.

6. The Treasurer shall alter the tax roll in accordance with the Tax Assistance to be provided for the Eligible Property.

7. Tax Assistance shall be suspended and may be terminated in the following circumstances:

(A) the Owner is in default of any obligation pursuant to this by-law or applicable provisions of the CIP; or

(B) the Owner is in default of any obligation pursuant to the Financial Incentives Agreement.

8. If Tax Assistance is to be suspended or terminated under section 7, the City may:

(A) provide the Owner with notice that the conditions under this by-law, the CIP, or the Financial Incentives Agreement, as applicable, have not been met and that the Tax Assistance is terminated and order the Owner to repay the property taxes that were subject to the Tax Assistance, with interest, in accordance with section 310 of the City of Toronto Act; or

(B) provide the Owner with notice that Tax Assistance will be suspended pending the Owner curing the default within such period and on such terms as the City specifies in writing, and that the failure to do so will result in termination of the Tax Assistance. in accordance with subsection 8.a of this by-law.

Enacted and passed on October 9, 2025.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A

LEGAL DESCRIPTION

375-381 Queen Street West

LT 20 PL 1B TORONTO; PT LT 21 PL 1B TORONTO AS IN CT344214 (PARCEL ONE & PARCEL TWO, FIRSTLY), PT 2 63R4373 & PT 8 - 10 63R3570 EXCEPT PARTS 7,9,10 11 & 13 66R32180; SUBJECT TO AN EASEMENT IN GROSS AS IN AT5659436; CITY OF TORONTO [being all of PIN 21412-0480 (LT)]

Roll Number: 19-04-06-2-560-02501-0000-0 2

375R Queen Street West

PART L0TS 21-23 PLAN 1B, DESIGNATED AS PART 3, PLAN 66R-25893; TOGETHER WITH AN EASEMENT OVER PARTS 1 & 2 ON PLAN 66R-25893 UNTIL SUCH TIME AS THE SAID PARTS 1 & 2 HAVE BEEN DEDICATED FOR PUBLIC LANE PURPOSES AS IN AT3083271; CITY OF TORONTO [being all of PIN 21412-0311 (LT)]

Roll Number: 19-04-06-2-560-01900-0000-0 0

0 Jack Cooper Lane (Parts 5 and 6 on R-Plan 66R-32180)

PART LOT 21 AND 22, PLAN 1-B, TORONTO, BEING PARTS 5 AND 6, PLAN 66R-32180 (CLOSED BY BY-LAW AS IN AT6085765); CITY OF TORONTO [being all of PIN 21412-0432 (LT) and PIN 21412-0434 (LT)]
Roll Number: 19-04-06-2-560-02502-0000- 0 0