

Authority: Executive Committee Item EX18.2, as adopted by City of Toronto Council on November 13 and 14, 2024
City Council voted in favour of this by-law on February 4, 2026

Written approval of this by-law was given by Mayoral Decision 3-2026 dated February 4, 2026

CITY OF TORONTO

BY-LAW 94-2026

To authorize the entering into of an agreement for the provision of a municipal capital facility for affordable housing at 3400 Weston Road and 2405 Finch Avenue West, Toronto.

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;

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;

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 Code Chapter 513;

Whereas 3400 Weston Road Holdings Limited o/a Medallion Realty Holdings Limited and 2405 Finch Avenue West Holdings Limited have agreed to provide affordable housing at the property currently known as 3400 Weston Road and 2405 Finch Avenue West, Toronto;

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 3400 Weston Road Holdings Limited o/a Medallion Realty Holdings Limited and 2405 Finch Avenue West Holdings Limited 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 3400 Weston Road Holdings Limited o/a Medallion Realty Holdings Limited and 2405 Finch Avenue West Holdings Limited for the provision of affordable housing at the Eligible Premises, in accordance with Ontario Regulation 598/06 (the "Agreement").

Enacted and passed on February 4, 2026.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Schedule A

Description of Premises

Legal Description

PIN: 10309-0753 (LT)

PT LT 20 CON 6 WYS TWP OF YORK AS IN TB924484; S/T NY635525; S/T NY591884;
S/T EASE AS IN AT1713984; TORONTO (N YORK), CITY OF TORONTO

PIN: 10309-0747 (LT)

PT LT 20 CON 6 WYS TWP OF YORK AS IN TB924483; T/W TR2627; S/T EASE AS IN
AT1713997; TORONTO (N YORK), CITY OF TORONTO

The Eligible Premises

Construction of a building containing 81 newly constructed units of which 81 units will be affordable housing units or such other number of units as approved by the City at 3400 Weston Road and 2405 Finch Avenue West, Toronto.