



Etobicoke-Lakeshore Community Planning Group
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April 8, 2013

TO: Councillors on the Etobicoke-York Community Council

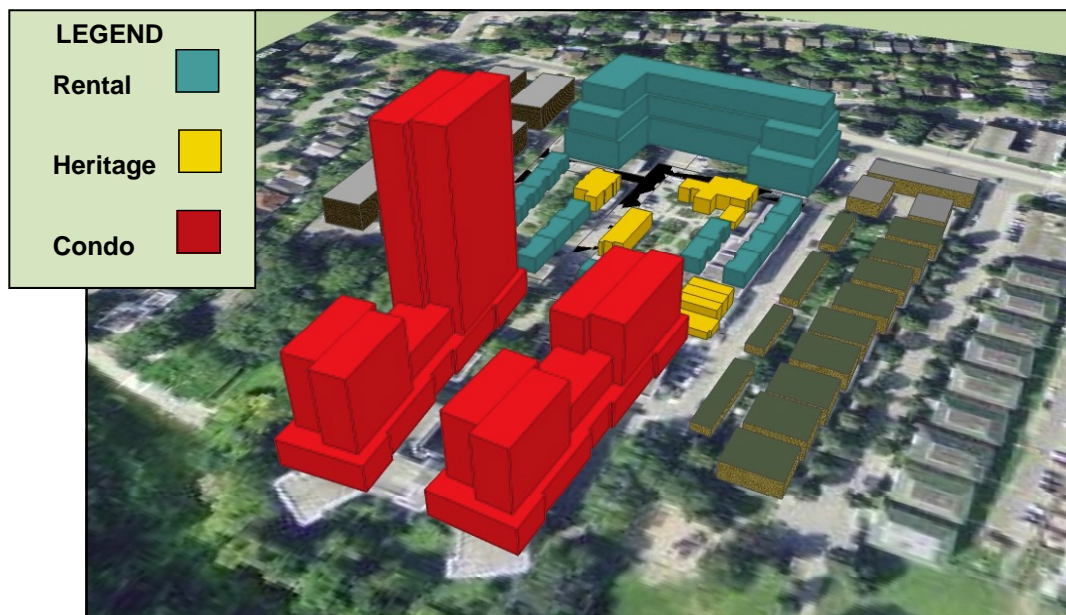
Dear Councillors:

RE: ITEM EY23.7 - HERITAGE DESIGNATION - "MIMICO ESTATE"

We support Heritage Designation for the above property for the following reasons:

1. The Mimico Estates heritage buildings provide a unique marketing feature for the sale or rental of apartment units. The rate of sale among designated properties is as good or better than the ambient market trends, and the values of heritage properties tend to be resistant to down-turns in the general market—
http://www.environment.uwaterloo.ca/research/hrc/pdf/p_value.pdf
2. Designation will only affect those features, interior or exterior, that are considered to be of special heritage interest.
3. The four heritage buildings currently house 24 rental units and can continue as rental buildings once the exteriors are restored and the interior of the apartments are renovated and upgraded.
4. The Toronto Heritage Grant Program encourages the conservation of properties designated under Part IV or V of the Ontario Heritage Act in the City of Toronto through matching grant funding of up to 50% of the estimated cost of eligible heritage conservation work.
5. The City of Toronto's Heritage Property Tax Rebate Program provides eligible heritage property owners with a 40% rebate on their municipal and educational property taxes for the eligible heritage portions of their property. To be eligible for this program, properties must be designated under Part IV or V of the Ontario Heritage Act and subject to a Heritage Easement Agreement.

6. There is ample room on the land immediately surrounding the heritage buildings to construct up to 32 stacked townhouses, up to three stories.
7. Heritage designation does not prohibit reasonable and attractive development of the property to occur. Below is an illustration of how two or three-story stacked townhouses could be constructed surrounding the heritage buildings:



8. Heritage designation is appropriate and helps preserve the unique character and irreplaceable Cultural Heritage attributes of the former Town of Mimico.

Thank you for your favorable consideration.

Yours truly,

Peggy Moulder