

EX24.16



Decision Letter

Affordable Housing Committee

Meeting No.	6	Contact	Terry Wertepny, Committee Administrator
Meeting Date	Wednesday, March 22, 2017	Phone	416-396-7287
Start Time	9:30 AM	E-mail	ah@toronto.ca
Location	Committee Room 2, City Hall	Chair	Councillor Ana Bailão

AH6.7	ACTION	Adopted		Ward:21
-------	--------	---------	--	---------

Providing Property Tax Exemptions for New Affordable Rental Homes at 55 and 57 Humewood Drive

Committee Decision

The Affordable Housing Committee recommends to the Executive Committee that:

1. City Council exempt the eight new affordable housing units being converted at 55 and 57 Humewood Drive from taxation for municipal and school purposes for the term of fifty years from the date of first occupancy by the lower-income households, for which the units are intended.
2. City Council authorize the City Solicitor to execute, postpone, confirm the status of and discharge any City security documents registered as required by normal business practices.
3. City Council authorize City staff to cancel or refund any taxes paid from the by-law exempting the property from taxation.

Origin

(March 8, 2017) Report from the Director, Affordable Housing Office

Summary

Consistent with City policy, this report recommends that City Council exempt eight new affordable rental homes at 55 and 57 Humewood Drive in Ward 21 - St. Paul's, currently owned and operated by Humewood House, from property taxes for 50 years. The exemption will allow for more affordable rents for lower-income households consisting of young formerly homeless mothers and their children.

Background Information

(March 8, 2017) Report from the Director, Affordable Housing Office - Providing Property Tax Exemptions for New Affordable Rental Homes at 55 and 57 Humewood Drive (<http://www.toronto.ca/legdocs/mmis/2017/ah/bgrd/backgroundfile-101710.pdf>)

Communications

(March 20, 2017) Letter from Kelly Potvin, Executive Director, Humewood

House (AH.New.AH6.7.1)

<http://www.toronto.ca/legdocs/mmis/2017/ah/comm/communicationfile-67751.pdf>