



Decision Letter

EX32.13

Affordable Housing Committee

Meeting No.	9	Contact	Dela Ting, Committee Administrator
Meeting Date	Friday, March 2, 2018	Phone	416-396-7287
Start Time	9:30 AM	E-mail	ah@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Ana Bailão

AH9.4	ACTION	Adopted		Ward:27
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Property Tax Relief to Support New Transitional Housing at 9 Huntley Street

Committee Decision

The Affordable Housing Committee recommends to the Executive Committee that:

1. City Council exempt the twenty new affordable housing units at 9 Huntley Street from taxation for municipal and school purposes for the term of 20 years from the commencement date of the lease with Fife House Foundation Inc.
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

(February 15, 2018) Report from the Director, Affordable Housing Office

Summary

Consistent with City policy, this report recommends that City Council exempt 20 new transitional housing units at 9 Huntley Street in Ward 27 - Toronto Centre-Rosedale, being purchased by the City of Toronto and leased to Fife House Foundation Inc. (Fife House) for 20 years.

In December, 2017, City Council approved Open Door incentives and Federal-Provincial and City capital funding to acquire and renovate 9 Huntley Street and enter into necessary agreements to lease the property to Fife House for the purpose of creating 20 new transitional housing units with comprehensive support services.

The net present value of the requested property tax exemption for the 20 year lease term is estimated at \$195,959 and will assist in increasing affordability and contributing to the Fife House transitional housing program for high support people living with HIV/AIDS and complex health conditions.

Background Information

(February 15, 2018) Report and Attachment 1 from the Director, Affordable Housing Office - Property Tax Relief to Support New Transitional Housing at 9 Huntley Street
(<http://www.toronto.ca/legdocs/mmis/2018/ah/bqrd/backgroundfile-112828.pdf>)

Communications

(February 26, 2018) Letter from Michael Blair, Interim Executive Director, Fife House (AH.New.AH9.4.1)
(<http://www.toronto.ca/legdocs/mmis/2018/ah/comm/communicationfile-79012.pdf>)