



Decision Letter

EX32.15

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

AH9.6	ACTION	Adopted		Ward:30
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Property Tax Relief for New Infill Affordable Rental Homes for Seniors at 1117 and 1119 Gerrard Street East

Committee Decision

The Affordable Housing Committee recommends to the Executive Committee that:

1. City Council exempt the 36 new affordable homes at 1117 and 1119 Gerrard Street East from taxation for municipal and school purposes for the term of 25 years.
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

This report will recommend tax exemptions for 36 new affordable rental homes for seniors at 1117 and 1119 Gerrard Street East needed to support the development and operation of the property by WoodGreen Community Housing Inc.

City Council at its meeting of March 28 and 29, 2017 requested that the Director, Affordable Housing Office negotiate the terms and conditions of federal/provincial financial assistance and City incentives to WoodGreen Community Housing Inc. for the redevelopment of 1117 and 1119 Gerrard Street East subject to the receipt by the City of a satisfactory business case for the development of the project. This business case was received in parallel with the Open Door program and has been approved for federal/provincial funding.

The property tax exemption is estimated to provide the project a net present value of \$486,986, a substantial benefit over the 25 year term which will support increased affordability to the seniors demographic in the City.

Background Information

(February 15, 2018) Report and Attachment 1 from the Director, Affordable Housing Office - Property Tax Relief for New Infill Affordable Rental Homes for Seniors at 1117 and 1119 Gerrard Street East
(<http://www.toronto.ca/legdocs/mmis/2018/ah/bgrd/backgroundfile-112829.pdf>)

Communications

(March 1, 2018) Submission from Beth Komito-Gottlieb, Chair, Baba Yaga Place (AH.New.AH9.6.1)
(<http://www.toronto.ca/legdocs/mmis/2018/ah/comm/communicationfile-79030.pdf>)

Speakers

Beth Komito-Gottlieb, Chair, Baba Yaga Place (Submission Filed)
Pat Van, Baba Yaga Place