

## TRANSMITTAL FROM CITY COUNCIL

## **Development Charges for the Leslie Nymark Toronto Community Housing Corporation Redevelopment**

| Date:  | July 9, 2018     |
|--------|------------------|
| То:    | Budget Committee |
| From:  | City Council     |
| Wards: | Ward 43          |

## **City Council Decision**

City Council on June 26, 27, 28 and 29, 2018, adopted Motion MM43.48 as amended and has directed the Budget Committee to consider as part of the 2019 Budget Process, a one time increase in funding to Toronto Community Housing to fully compensate them for any reduction in Toronto Community Housing profit from the Leslie Nymark revitalization project due to development charge increases related to construction delays.

## **Summary**

City Council has considered Motion MM43.48 on Development Charges for the Leslie Nymark Toronto Community Housing Corporation Redevelopment. City Council adopted this Motion as amended, and in so doing, has directed the Budget Committee to consider as part of the 2019 Budget Process, a one time increase in funding to Toronto Community Housing to fully compensate them for any reduction in Toronto Community Housing profit from the Leslie Nymark revitalization project due to development charge increases related to construction delays.