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September 20, 2021

BY EMAIL

WITHOUT PREJUDICE AND CONFIDENTIAL

Our File #149276

Ms. Laura Bisset and Ms. Derin Abimbola
City of Toronto
Planning & Administrative Tribunal Law
Metro Hall, 26th Floor
55 John Street
Toronto, ON M5V 3C6

Dear Ms. Bisset and Ms. Abimbola:

**Re: Supplementary Settlement Offer - Zoning By-law Amendment Application
1540-1550 Bloor Street West, Toronto
OLT Case No. PL200248
Municipality File No. 19 2643422 STE 04 OZ**

We act on behalf of Timbertrin (Dundas/Bloor) Inc. ("**Timbertrin**") with respect to the property municipally known as 1540-1550 Bloor Street West, Toronto (the "**Property**").

As per paragraph 17 of the with prejudice settlement offer, dated September 20, 2021, the following is a without prejudice settlement offer with respect to the Section 37 contribution in connection with the appeal of the zoning by-law amendment application for the Property ("**ZBA Appeal**").

Timbertrin is prepared to settle the ZBA Appeal with the City in accordance with the terms of the with prejudice settlement offer, dated September 20, 2021, as well as the following terms:

1. **Section 37 Contribution:** Timbertrin agrees to enter into a Section 37 agreement registered on title to the Property to secure the provision of fourteen (14) new affordable rental dwelling units in the proposed building for a period of ninety-nine (99) years. The fourteen (14) affordable rental dwelling units shall:
 - a) collectively contain a total gross floor area that is no less than 8,685 square feet;
 - b) have an average unit size that is at least the same as the average unit size of the proposed market units of the same type, more particularly;
 - i) at least one (1) of the new affordable rental dwelling units shall be a three-bedroom rental unit with an average unit size that is no less than the average unit size of a non-affordable three-bedroom dwelling unit within the development;

- ii) at least three (3) of the new affordable rental dwelling units shall be two-bedroom units with an average unit size that is no less than the average unit size of a non-affordable two-bedroom dwelling unit within the development;
 - iii) at least nine (9) of the new affordable rental dwelling units shall be one-bedroom rental units with an average unit size that is no less than the average unit size of a non-affordable one-bedroom dwelling within the development; and
 - iv) the remaining one (1) new affordable rental dwelling unit may be of any bedroom type, including a bachelor unit, but shall have an average unit size that is no less than the average unit size of a non-affordable rental dwelling unit of the same bedroom type within the development.
- c) be provided in contiguous (vertically and/or horizontally) groups of at least six rental dwelling units;
- d) have locations and layouts to the satisfaction of the Chief Planner and Executive Director, City Planning;
- e) be maintained as rental dwelling units for 99 years beginning on the date that each unit is first occupied. During such secured rental period, no affordable rental dwelling unit shall be registered as a condominium or any other form of ownership housing that provides a right to exclusive possession of a dwelling unit, including life-lease or co-ownership, and no application shall be made to demolish any affordable rental dwelling unit or to convert any affordable rental dwelling unit to a non-residential rental purpose. Upon the expiration of the secured rental period, the owner shall continue to provide and maintain the units as rental dwelling units, unless and until such time as the owner has applied for, and obtained, all approvals necessary to do otherwise;
- f) be maintained at affordable rents, as currently defined in the Official Plan, for a minimum period of 99 years, during which the rent (inclusive of utilities) charged to any tenant of a new affordable rental dwelling unit shall not exceed one (1) times the average rent for the same bedroom type in the City of Toronto, as reported by the Canada Mortgage and Housing Corporation in its most recent Rental Market Survey. After the first year of occupancy of an affordable rental dwelling unit, the rent (inclusive of utilities) charged to any first tenant or new tenant of a new affordable rental dwelling unit may be escalated annually by not more than the annual provincial rent guideline, regardless of whether such guideline is applicable to the unit under the *Residential Tenancies Act* or any successor legislation governing residential tenancies in Ontario, until the tenancy ends;
- g) be offered to tenants in accordance with a Tenant Access Plan to ensure the benefit of affordable units is linked to households in need of affordable housing; and

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- h) be made ready and available for occupancy no later than the date by which seventy percent (70%) of the new dwelling units erected on the lands are available and ready for occupancy.

Timbertrin also agrees to provide all tenants of the affordable rental dwelling units with:

- a) access to, and use of, all indoor and outdoor amenities in the development at no extra charge and on the same terms and conditions as any other resident of the building without the need to pre-book or pay a fee, unless specifically required as a customary practice for private bookings;
 - b) laundry facilities on the same basis as other residents of the development at no extra charge; and
 - c) access to permanent and visitor vehicular and bicycle parking on the same terms and conditions as any other resident of the development, and in accordance with the Zoning By-law.
2. This without prejudice supplementary settlement offer regarding the proposed Section 37 contribution shall remain open until the conclusion of the City Council meeting commencing October 1, 2021 and should be considered at the same time as the with prejudice settlement offer, dated September 20, 2021.
 3. If City Council does not accept this supplementary settlement offer regarding the proposed Section 37 contribution, the supplementary settlement offer shall remain confidential and without prejudice.

Should you have any questions about the foregoing, please contact the undersigned.

Yours truly,

AIRD & BERLIS LLP



Maggie Bassani

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cc: Client
Eileen Costello