



# HousingNowTO.com

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April 20<sup>th</sup>, 2022

Toronto and East York Community Council  
City of Toronto  
100 Queen Street West  
Toronto, ON  
M5H 2N2

**RE : TE32.3 - 545 Lake Shore Boulevard West Zoning Amendment - Final Report – FINAL REPORT**

Toronto and East York Community Council,

Our **HousingNowTO.com** volunteers would like to thank retiring Councillor Joe Cressy, City Staff – and the development team at Canderel for agreeing to dedicate **\$3.5-MILLION** in Section-37 funds from this redevelopment at 545 Lake Shore Boulevard West towards the provision of new affordable housing at the nearby HOUSING NOW development at 150 Queens Wharf Road in City Place.

<b>SECTION-37 AGREEMENT (Timing)</b>	<b>VALUE*</b>
i. By-law comes into full force and effect	\$ 500,000
ii. First above-grade building permit for development on Block A	\$ 690,000
iii. First above-grade building permit for development on Block B	\$2,310,000
<b>TOTAL</b>	<b>\$3,500,000</b>

- All values *indexed upwardly* in accordance with the Statistics Canada Construction Price Index for Toronto

PDF - <https://www.toronto.ca/legdocs/mmis/2022/te/bgrd/backgroundfile-223889.pdf>

Our open data and civic-tech volunteers are encouraged to see the level of transparency and traceability in the way these Section-37 funds have been dedicated to a specific nearby affordable housing development in this agreement.

We would encourage all city councillors to use this agreement as a template for future Section-37 and Community Benefit Charge agreements, and to transparently dedicate the majority of funds obtained from private market-rate developments in their wards towards the creation of net-new affordable housing units to help alleviate Toronto’s rental-housing crisis.

Yours,

Mark J. Richardson  
Technical Lead – [HousingNowTO.com](http://HousingNowTO.com)