

Attachment 2 - Summary of Recommended Property Tax Exemptions to Support Additional Affordable Rental and Rent-Controlled Homes

#	Address	Proponent	Ward	# of Additional Affordable /Rent-Controlled Homes	Affordability Period (year)	NPV of Municipal Tax & City Building Levy	NPV of Education Tax	NPV of Property Tax Exemption	Assumed Year 1 of Occupancy	NPV of Property Tax Exemption in Year 1 of Occupancy
1	5359 Dundas Street West	SN Impact 5359 Dundas Inc.	3 – Etobicoke-Lakeshore	178 (all affordable rental) ²	40	\$7,956,679	\$1,377,461	\$9,334,140	2030	270,536
2	1325 & 1337 Queen St. W. (Parkdale Hub - West Block)	The Neighbourhood Land Trust	4 - Parkdale High Park	78 (all rent-controlled) ¹	99	\$11,734,063	\$1,447,121	\$13,181,184	2029	\$201,925
3	3400 Weston Rd.	Medallion Realty Holdings Ltd.	7 - Humber River Black Creek	81 (all affordable rental) ²	40	\$3,881,489	\$701,943	\$4,583,432	2028	\$132,855
4	Lawrence Heights Phase 1A: 20 Zachary Court	Toronto Community Housing Corp. (TCHC)	8 – Eglinton - Lawrence	77 (all affordable rental replacement)	99	\$10,357,147	\$1,342,515	\$11,699,662	2026	\$177,291
5	Lawrence Heights Phase 1B: 20 New Heights Court	TCHC	8 – Eglinton - Lawrence	78 (all affordable rental replacement)	99	\$11,703,045	\$1,516,973	\$13,220,018	2026	\$200,329
6	Lawrence Heights Phase 1E: 101 & 105-111 Varna Drive, 92 Turtle Island Road, 145 Green Gardens Blvd	TCHC	8 – Eglinton - Lawrence	48 (all affordable rental replacement)	99	\$6,479,595	\$839,899	\$7,319,494	2026	\$110,916
7	Lawrence Heights Phase 1F: 117-127 Varna Drive, 124 – 146 Green Gardens Blvd, 88-98	TCHC	8 – Eglinton - Lawrence	52 (30 affordable rental replacement, 22	99	\$9,047,951	\$1,172,814	\$10,220,765	2026	\$154,880

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	Green Gardens Boulevard, (1-7) 66 Green Gardens Blvd, 352-368 Lawrence Heights Way, 352-368, 402-412 & 438-450 Lawrence Heights Way			net new affordable)						
8	55 Lake Shore Boulevard E. - Block 4	Menkes 55 Lakeshore Inc.	10 - Spadina Fort York	155 (all affordable rental) ²	40	\$7,277,496	\$1,287,690	\$8,565,186	2029	\$248,257
9	150 Queens Wharf Rd	TCHC	10 - Spadina Fort York	187 (all rent- controlled) ²	99	\$30,489,742	\$3,698,037	\$34,187,779	2030	\$525,669
10	405 Sherbourne St.	TCHC	13 - Toronto Centre	210 (all rent- controlled) ²	99	\$34,436,776	\$4,176,765	\$38,613,541	2030	\$593,719
11	389 Cleveland St.	389 Cleveland Street Ltd.	15 - Don Valley West	43 (all affordable rental) ²	40	\$1,741,943	\$315,020	\$2,056,963	2028	\$59,623
12	2444 Eglinton Avenue E.	Kennedy Green Non- Profit Co- Operative Inc	21 - Scarboroug h Centre	306 (all rent- controlled) ²	99	\$47,102,181	\$5,712,926	\$52,815,107	2030	\$812,082
13	Regent Park Phase 4a (325 Gerrard St E) ³	TCHC	13 - Toronto Centre	136 (all affordable rental replacement) ³	99	\$17,697,577	\$2,293,997	\$19,991,574	2026	\$302,942
			Total	1,629 (781 rent-controlled, 479 net new affordable rental, & 369		\$199,905,684	\$25,883,161	\$225,788,845		\$3,791,024

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				affordable rental replacement homes)						

¹ Property tax waiver for the affordable rental homes on this site was previously approved for a property tax exemption through 2021.PH28.2 and 2023.PH3.6.

² Property tax waiver for the affordable rental homes on these sites were previously approved for a property tax exemption through 2020.CC21.3.

³ Property tax waiver for the net new rental units on this site were previously approved under the Rental Housing Supply Program through 2025.PH23.5. A property tax exemption is now being requested for the rental replacement homes within the project.