

353 and 355 Adelaide Street West, 46 Charlotte Street and 16 Oxley Street – Community Benefits Charge In-kind Contribution

Date: March 16, 2026

To: Toronto and East York Community Council

From: Director, Community Planning, Toronto and East York South District

Ward: 10 - Spadina-Fort York

Planning Application Number: 20 160837 STE 10 OZ

SUMMARY

On March 20 and 21, 2024, City Council directed staff to continue discussions with the owner of 353 and 355 Adelaide Street West, 46 Charlotte Street and 16 Oxley Street on the provision of affordable housing on the lands as a Community Benefits Charge (CBC) in-kind contribution and report back to City Council on the outcome of any proposed agreement.

On June 7, 2024, the Ontario Land Tribunal held a settlement hearing to consider a Zoning By-law Amendment application for a 58-storey mixed-use building with 557 dwelling units, which was approved in principle in the Tribunal's decision issued on June 24, 2024. The final Order was issued on December 3, 2025.

The purpose of this report is to report back to City Council on the applicant's offer to provide 10 affordable rental housing units for 25 years as a CBC in-kind contribution at 353 and 355 Adelaide Street West, 46 Charlotte Street and 16 Oxley Street. The proposed in-kind contribution represents 100 percent of 4 percent of the value of the site, in accordance with the CBC By-law.

RECOMMENDATIONS

The Director, Community Planning, Toronto and East York District recommends that:

1. City Council allow the owner of 353 and 355 Adelaide Street West, 46 Charlotte Street and 16 Oxley Street (the "Site") to design, construct, finish, provide and maintain on the Site ten (10) affordable rental housing units, as part of the development, to the satisfaction of the Executive Director, Development Review, as an in-kind contribution pursuant to subsection 37(6) of the Planning Act in accordance with the following terms (the "in-kind contribution"):

- a. the in-kind contribution shall be comprised of 10 one-bedroom units (the "Affordable Rental Housing Units");
- b. the average unit size of the Affordable Rental Housing Units shall be no less than the average unit size of all the market units, by unit type, of the proposed development; the Affordable Rental Housing units shall collectively have a total gross floor area of at least 623.3 square metres (6,709 square feet);
- c. the minimum unit size of the Affordable Rental Housing Units shall be no less than the minimum unit sizes of all market units, by unit type, of the proposed development;
- d. the Affordable Rental Housing Units shall be provided in contiguous groups of at least six rental dwelling units;
- e. the general configuration, location and layout of the Affordable Rental Housing Units in the development shall be to the satisfaction of the Executive Director, Development Review;
- f. tenants of the Affordable Rental Housing Units shall be provided with access to, and use of, all indoor and outdoor amenities in the development 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;
- g. all Affordable Rental Housing Units will be provided with ensuite laundry facilities and central air conditioning at no extra charge;
- h. tenants of the Affordable Rental Housing Units will be provided with access to long-term and short-term bicycle parking, and, where provided, visitor vehicular parking, in accordance with the Zoning By-law and on the same basis as other units within the development;
- i. the initial rent (inclusive of utilities) charged to first tenants and upon turnover of the Affordable Rental Housing Units shall not exceed Affordable Rent as defined in the Official Plan for a minimum 25-year period, beginning with the date each such unit is first occupied (the "Affordability Period"); during the first 25 years of occupancy, increases to initial rents charged to tenants occupying any of the Affordable Rental Housing Units shall be in accordance with the Residential Tenancies Act and shall not exceed the provincial rent guideline, regardless of whether the provincial rent guideline applies to the Affordable Rental Housing Units under the Residential Tenancies Act;
- j. the owner shall provide and maintain the Affordable Rental Housing Units as rental dwelling units at the rents identified in Recommendation 1.i. above for the duration of the Affordability Period; the Affordable Rental Housing Units shall not be registered as a condominium or any other form of ownership, such as life lease or co-ownership, which provide a right to exclusive possession of a

dwelling unit, and no application for conversion for non-rental housing purposes, or application to demolish any Affordable Rental Housing Unit shall be made for the duration of the Affordability Period; and upon the expiration of the Affordability Period, the owner shall continue to provide and maintain the Affordable Rental Housing Units as rental dwelling units, unless and until such time as the owner has applied for and obtained all approvals necessary to do otherwise;

k. the owner will use the City's Centralized Affordable Housing Access System to advertise and select tenants for the Affordable Rental Housing Units, provided it is in place, unless otherwise agreed to by the Executive Director, Housing Secretariat; and at least six months in advance of any Affordable Rental Housing Unit being made available for rent, the owner shall develop and implement an Access Plan which will outline how the Affordable Rental Housing Units will be rented to eligible households in consultation with, and to the satisfaction of, the Executive Director, Housing Secretariat; and

l. the Affordable Rental Housing Units shall be made ready and available for occupancy no later than the date by which 70 percent of the new dwelling units in the proposed development erected on the site are available and ready for occupancy.

2. City Council attribute a value to the in-kind contribution set out in Recommendation 1 above equal to 100 percent of 4 percent of the value of the land (net of any exclusions or exemptions authorized under the Community Benefits Charge By-law), as determined the day before the day the first building permit is issued in respect of the development.

3. City Council authorize the Executive Director, Development Review, to enter into an Agreement pursuant to subsection 37(7.1) of the Planning Act (the "In-kind Contribution Agreement") to address the provision of the in-kind contribution identified in Recommendation 1 above to the satisfaction of the Executive Director, Development Review, and the City Solicitor.

FINANCIAL IMPACT

There are no financial implications resulting from the recommendations included in this report in the current budget year or in future years.

This report requests Council approval of a Community Benefits Charge (CBC) in-kind contribution of 10 affordable rental housing units, for a period of 25 years. The estimated value of the proposed CBC in-kind contribution is 100% of the 4% value of the land that is the subject of the development or redevelopment in accordance with the CBC By-law. The percentage ascribed to the in-kind contribution will not be a direct CBC payment to the City.

This report does not recommend providing City financial incentives for the affordable rental housing units beyond those required by provincial legislation. The Chief Financial Officer and Treasurer has reviewed this report and agrees with the information as presented in the Financial Impact Section.

DECISION HISTORY

On June 14 and 15, 2023, a Request for Direction Report on the application was adopted by City Council directing the City Solicitor and appropriate City staff to attend the OLT hearing to oppose the Zoning By-law Amendment application, and to continue discussions with the applicant in an attempt to resolve outstanding issues. The Request for Direction Report can be found at: <https://secure.toronto.ca/council/agenda-item.do?item=2023.TE5.12>

On March 20 and 21, 2024, City Council adopted Item CC16.22 - 353 - 355 Adelaide Street West, 46 Charlotte Street and 16 Oxley Street - Zoning By-law Amendment - Ontario Land Tribunal Hearing and Applications to Alter and Demolish a Heritage Attribute of a Designated Heritage Property under Section 33 and 34(1)1 of Ontario Heritage Act - Request for Directions and authorized the City Solicitor and appropriate City staff to attend the OLT in support of a settlement offer on the Zoning By-law Amendment appeals, subject to conditions. Council's decision can be found at: <https://secure.toronto.ca/council/agenda-item.do?item=2024.CC16.22>

On June 7, 2024, the OLT held a settlement hearing to consider the Zoning By-law Amendment application. An approval was issued in principle, subject to a number of conditions being satisfied, on June 24, 2024. The Tribunal issued its final decision order on December 3, 2025.

COMMENTS

The approved building is a 58-storey mixed-use development with 557 dwelling units and retail uses at grade. The development was approved via settlement at the OLT, however at the time of settlement, the affordable housing contribution had not yet been determined. Council directed staff to continue discussions on the provision of in-kind affordable units through a Community Benefits Contribution.

Staff are of the opinion that the proposed in-kind CBC contribution is appropriate. The CBC In-kind Contribution Agreement will secure the offer to provide 10 one-bedroom affordable rental housing units for a period of at least 25 years.

The Agreement would require that all the affordable units be the same average size, design and finish as the proposed market units and include ensuite laundry and air conditioning; and that amenities, bicycle parking, and, where provided, vehicular visitor parking are accessible to tenants of the affordable units on the same terms and conditions as other residents of the building.

Securing the 10 affordable rental housing units for a period of at least 25 years represents 100% of the required CBC contribution.

CONTACT

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SIGNATURE

A handwritten signature in black ink, appearing to read "Carly R" followed by a long horizontal flourish.

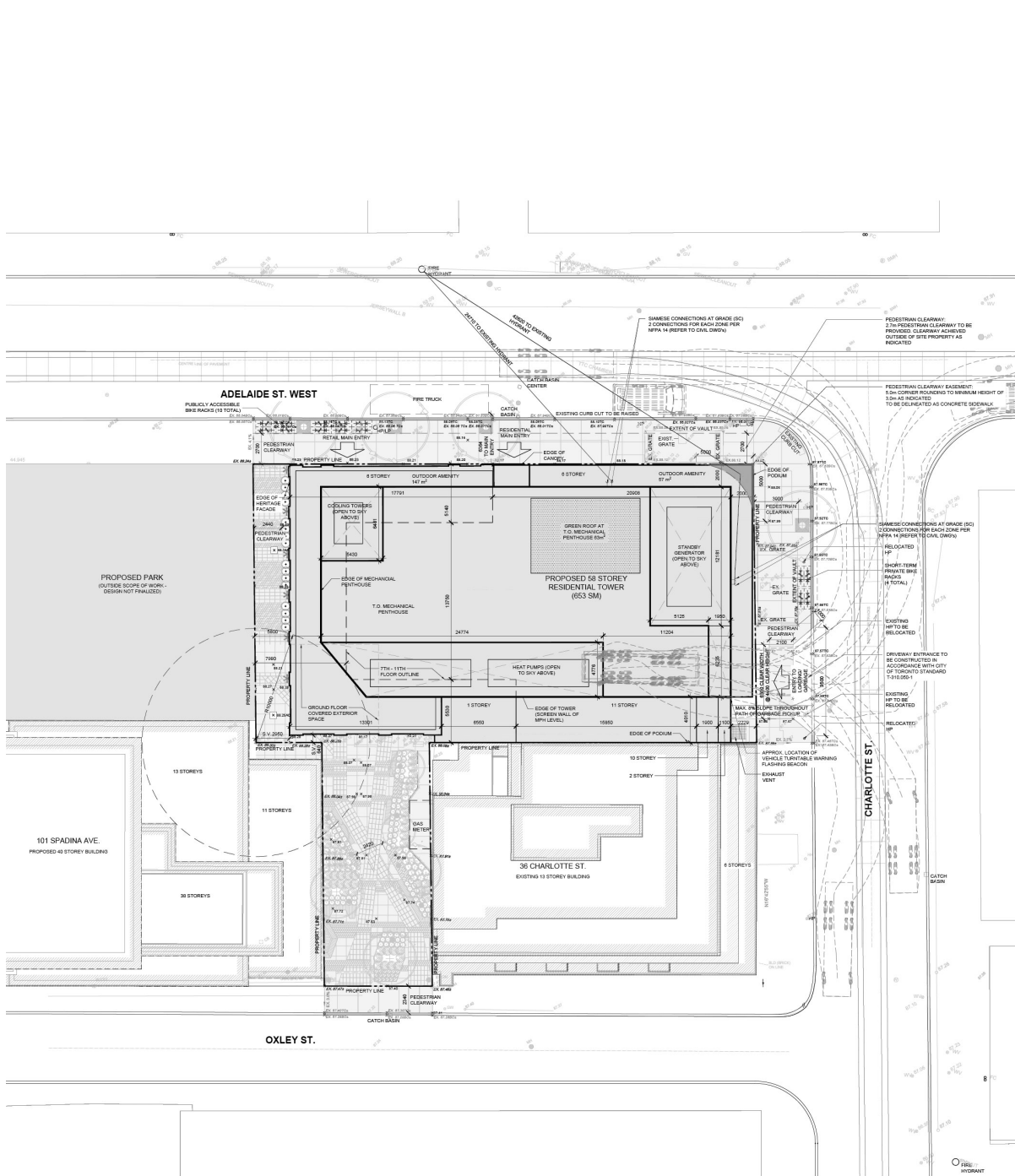
Carly Bowman, M.Sc.PI, MCIP, RPP
Director, Community Planning
Toronto and East York District

ATTACHMENTS

Attachment 1: Site Plan

Attachment 2: In-kind Offer Letter

Attachment 1: Site Plan



Site Plan



Attachment 2: In-kind Offer Letter

Attachment will be made available prior to the April 1, 2026 Toronto and East York Community Council meeting.