

**Via Digital Delivery**

March 19, 2026

City of Toronto  
Community Planning, Toronto & East York District  
Toronto City Hall  
18th Fl. E., 100 Queen Street West  
Toronto, ON M5H 2N2

**Attn: Shaylyn Costello, Planner**

**Re: Proposed In-Kind Community Benefits Contribution**

***353-355 Adelaide Street West, 46 Charlotte Street & 16 Oxley Street***

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We are the owners of the property municipally known as 353-355 Adelaide Street West, 46 Charlotte Street and 16 Oxley Street in the City of Toronto (the “subject site”). Further to our on-going discussions with City staff, we are pleased to provide you with this letter confirming our offer of a proposed in-kind contribution to satisfy the required Community Benefit Charge for the proposed development of the subject site.

**Background**

In July 2022, we purchased the subject site from the previous owners and took carriage of the above-noted Zoning By-law Amendment and Site Plan Approval applications. Following the purchase, the Zoning By-law Amendment application was appealed to the Ontario Land Tribunal on October 27, 2022.

On March 4, 2024, our solicitors (Kagan Shastri DeMelo Winer Park LLP) submitted a without prejudice settlement offer to resolve the appeal. The terms of the settlement offer were set out in a letter outlining the revisions made to the proposed development and the proposed conditions of the settlement.

City Council in accepting the settlement, also directed that the Interim Chief Planner and Executive Director, City Planning to continue discussions with the owner, and to report back on the outcome of any proposed agreement with the owner for the potential provision of affordable housing on the lands as an in-kind contribution in accordance with the City's Community Benefits Charge By-law.

Since the settlement, the Ontario Land Tribunal (the “OLT”) issued an Order bringing into effect By-law 1586-2025(OLT) that permits the redevelopment of the subject site with a 58-storey mixed-use building containing a mix of retail uses at grade and residential uses above



## In-Kind Community Benefits Contribution

Further to our discussions with City staff, we are writing to provide an offer of In-Kind Contribution pursuant subsection 37(6) of the *Planning Act* that provides ten (10) affordable rental housing units in the proposed development which consists of ten (10) one-bedroom units, secured for a minimum of 25 years at “affordable” rents per definition set out in the City of Toronto Official Plan.

The proposed in-kind contribution of the affordable housing units are intended to be deemed equal to 100 percent of the value of the required Community Benefits Charge, being 4 percent of the value of the subject site as determined the day before the first building permit is issued. Should this in-kind contribution offer of affordable housing units be accepted by City Council, the owner will enter into the In-Kind Contribution Agreement pursuant to subsection 37(7.1) of the *Planning Act*, on such terms and conditions as directed by City Council, satisfactory to the Chief Planner and Executive Director, City Planning and acceptable to us, which would be registered on title to the lands under subsection 37(7.2) of the *Planning Act*.

Should you have any questions or require additional information, please do not hesitate to contact the undersigned. We thank you in advance for your continued efforts on this application.

### 355 ADELAIDE NOMINEE INC

Per:

Signed by:  
  
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Alison Kimmell  
Vice-President