

Authority: Executive Committee Item EX33.22, as adopted by City of Toronto Council on July 16, 17, 18 and 19, 2013

CITY OF TORONTO

BY-LAW No. 406-2016

To authorize the imposition of special charges on 6061 Yonge Street (the "benefitting property").

Whereas at its meeting of July 16, 17, 18 and 19, 2013, City Council enacted By-law No. 1105-2013, being a by-law to authorize the undertaking of energy efficiency and water conservation works on private residential property as local improvements under the Residential Retrofit Program, in accordance with section 35.5 of Ontario Regulation 596/06 - Local Improvement Charges - Priority Lien Status, made under the *City of Toronto Act, 2006* ("O. Reg. 596/06"); and

Whereas the owner(s) of the benefitting property and the City of Toronto (the "City") have entered into a Property Owner Agreement (the "POA") pursuant to section 35.2 of O. Reg. 596/06 for the City to undertake work as a local improvement (the "Work") on the benefitting property and to raise the cost of the Work (the "Cost") by imposing a special charge on the benefitting property; and

Whereas the City Clerk has certified the POA pursuant to section 35.4 of O. Reg. 596/06; and

Whereas the Work has been completed; and

Whereas a local improvement roll was prepared in accordance with section 35.10 of O. Reg. 596/06, setting out the Cost of the Work, the proposed special charges to be imposed on the benefitting property, when the special charges are to be paid, and the lifetime of the Work; and

Whereas the City has given notice of the proposed local improvement roll to the owner(s) of the benefitting property pursuant to subsection 35.11(1) of O. Reg. 596/06; and

Whereas the Treasurer has certified the proposed local improvement roll in accordance with subsection 35.11(2) of the O. Reg. 596/06; and

Whereas section 35.14 of O. Reg. 596/06 provides that after the Treasurer has certified the local improvement roll, the City shall by by-law provide that the amount specially charged on the lot set out in the roll shall be sufficient to raise the lot's share of the cost by a number of equal annual payments and that a special charge shall be imposed in each year on the lot equal to the amount of the payment payable in that year;

The Council of the City of Toronto enacts:

1. The provisions of section 35.14 of O. Reg. 596/06 apply to the benefitting property as a result of the completion of the Work pursuant to the POA.
2. The amounts specially charged on the lot as set out in the certified local improvement roll attached as Schedule "A" to this by-law (the "Special Charge") is sufficient to raise the

lot's share of the Cost and shall be imposed on and collected by annually adding the annual amount payable as set out in Schedule "A" to this by-law (the "Annual Payment") to the tax roll of the lot.

3. The Annual Payments as set out in certified local improvement roll attached as Schedule "A" do not extend beyond the lifetime of the Work.
4. The amount of each payment made in respect of the Special Charge shall be entered in the local improvement roll by the Treasurer.
5. This by-law shall be deemed repealed on the date on which the Treasurer certifies that the Special Charge has been paid in full.

Enacted and passed on May 5, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

CITY OF TORONTO - High-Rise Retrofit Improvement Support Program
Local Improvement Charges Added to Taxes

Roll Number	Roll Type	Tenant Number	Site Address	Lot	Property Owner(s)
1908-09-4-320-00400	Multi-Residential	0	6061 YONGE STREET	CON 1 EY PT LOT 23	F.P.L INVESTMENTS LIMITED J.N.Z INVESTMENTS LIMITED A.I.K. LIMITED

Local Improvement Charge							
Cost of Work	Funding Amount	Interest Charge	Admin Charge	Special Charge (total amount owing)	When Special Charge to Be Paid	Lifetime of the Work	Annual Payment
\$1,247,113.20	\$1,247,113.20	\$433,006.55	\$9,976.91	\$1,690,096.66	within 15 year(s) from first payment date	30 year(s)	\$112,673.11
							High-Rise Retrofit Improvement Support Program - Local Improvement Charges added to taxes

Secured ~~at~~ - 1st MULTI RES - LARGE. QUANTIFIED PROPERTY.
Mar 28/11.

Certified as sufficient, in accordance with O.Reg. 596/06.

Mike St. Amant, Treasurer

Approved as to Form

Casey Brenden
Casey Brenden, Director, Revenue Services