



**STAFF REPORT  
ACTION REQUIRED  
with Confidential Attachment**

**546 Lansdowne Avenue – Tamil Co-operative Homes Inc.  
Air Rights Lease**

<b>Date:</b>	December 16, 2015
<b>To:</b>	TTC Board
<b>From:</b>	Chief Executive Officer
<b>Reason for Confidential Information:</b>	This report is about a proposed or pending acquisition or disposition of land for municipal or local board purposes.

**Summary**

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The purpose of the report is to seek direction from the Board with respect to a proposal put forward by the Shelter, Support and Housing Administration, City of Toronto (City) and Tamil Co-operative Homes Inc. (Tamil Co-op) with respect to the air rights lease between the Tamil Co-op and the TTC.

There are significant financial challenges facing the Tamil Co-op as a result of the capital expenditures required to its building to bring it up to a state of good repair and then to maintain it at an acceptable and habitable standard. As a result of these challenges, the City Shelter, Support and Housing Administration and the Tamil Co-op have proposed a plan of action to assist the Tamil Co-op.

**Recommendations**

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**It is recommended that the Board:**

1. (a) adopt the confidential recommendations and instructions to staff set out in Attachment 1; and
- (b) authorize the public release of the confidential information and recommendations contained in Attachment 1 to this report once negotiations with the City of Toronto and the Tamil Co-op regarding this proposal are completed and implemented.

## **Implementation Points**

The recommendation will be implemented through the City's Budget Committee and budgeting process.

## **Financial Summary**

Information regarding the financial impacts are set out in the confidential attachment.

## **Accessibility/Equity Matters**

This report deals with a proposal to amend an agreement with a social housing co-operative. Social housing contributes significantly to the availability of affordable housing options and is vital to the City's efforts to address poverty.

## **Decision History**

Refer to TTC Board Meeting Report No. 20, dated July 15, 1997 "Declaration of Surplus TTC Property and TTC Procedural by-Law for the Disposal of Real Property".

Refer to TTC Committee of the Whole Meeting Report No. 9, dated May 15, 2002, "Wade Yard".

Refer to TTC Committee of the Whole Meeting Report No.21, dated July 16, 2003, "Wade Yard Air Rights Lease – Resolution of Lease Issues".

\*\* Note that the above noted reports are not available electronically, but will be available upon request in hard copy.

## **Issue Background**

At its meetings of November 1, 1966 and May 30, 1967, the Board approved the sale of 30,625 square feet, approximately half of Wade Yard (546 Lansdowne Avenue), to Farrington Holdings Limited (Farrington). At the same time Farrington exercised its option with the TTC to lease approximately 19,500 square feet of air rights from over the remainder of Wade Yard for a term of 99 years. The lease was entered into on October 19, 1967. Farrington sold the land to the Tamil Co-op and transferred the lease by means of an agreement dated October 1, 1986.

The Tamil Co-op project, constructed under a Federal/Provincial housing program in 1989, provides 129 mixed income, not-for-profit co-op housing units. Of the 129 units, 74 are rent geared-to-income units. The City provides subsidies to the Tamil Co-op as per the *Housing Services Act* towards the cost of operating and maintaining the project.

The Tamil Co-op now holds the air rights lease with the TTC dated October 19, 1967 which contributes the equivalent of 59,177 square feet (or approximately 60 housing units) of development density to the housing project. This is a unique situation within the TTC.

## **Comments**

This report is brought forward to the Board at the request of the Shelter, Support and Housing Administration, City of Toronto and the Tamil Co-op. The Tamil Co-op approved going forward to TTC with its proposal at a meeting it held in November of 2014.

## **Contact**

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## **Attachments**

Confidential Attachment 1

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