The Corporation of the City of Peterborough

By-Law Number 17-171

Being a By-law to exempt up to 38 units of affordable housing at the McRae Building – Peterborough Housing Corporation Project at 553-555 Bonaccord Street from taxation for municipal and school purposes and to repeal By-law 16-129

Whereas Section 110(6) of the Municipal Act 2001, S.O. 2001, c.25, provides that land upon which municipal capital facilities are or will be located may be exempted from taxation for municipal and school purposes;

And Whereas The Corporation of the City of Peterborough deems it expedient to exempt Peterborough Housing Corporation from taxation for municipal and school purposes;

Now Therefore, The Corporation of the City of Peterborough by the Council thereof hereby enacts as follows:

1. That up to 38 units of affordable housing at the McRae Building – Peterborough Housing Corporation Project at 553-555 Bonaccord Street more particularly described in Schedule “A” attached hereto is hereby exempt from taxation for municipal and school purposes, pursuant to Section 110(6) of the Municipal Act 2001, S.O. 2001, c.25, effective the date the Municipality Housing Project Facility Agreement is executed.

2. Repeal - By-law 16-129 is hereby repealed.

By-law read a first, second and third time this 11th day of December, 2017.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk
Schedule A

LEGAL DESCRIPTION OF THE LAND