

City Council – June 24, 2024

Request to Amend a Council Condition of Approval for an Application under the Urban Growth Centre Community Improvement Plan, 80 Bond Street East

(File: 12-04-0229) (Ward 4)

It is recommended to City Council:

Whereas, on June 25, 2018, City Council considered Report DS-18-99 dated June 14, 2018 and approved, subject to conditions, an application submitted by Bond and Mary Development (Phase 2) Inc. (“B.M.D.I.”) under the Urban Growth Centre Community Improvement Plan for an Increased Assessment Grant, to facilitate the development of an 18 storey building with a minimum of 370 apartment units and 465 square metres of ground floor commercial space at 80 Bond Street East (see Attachment 1); and,

Whereas, B.M.D.I. entered into an Increased Assessment Grant agreement with the City, dated October 11, 2019 (the “Agreement”), which included provisions to ensure that certain performance criteria/conditions are met; and,

Whereas, among the original conditions of approval, B.M.D.I. was required to register a plan of condominium within 15 months of the first occupancy of the building; and,

Whereas, the building received full occupancy on August 21, 2023; and,

Whereas, B.M.D.I. originally intended to register the building as a condominium and use it as a condominium rental project; and,

Whereas, by letter dated June 12, 2024 (see Attachment 2), B.M.D.I. has requested an amendment to the Agreement to remove the condition to register the building as a plan of condominium, owing to the fact that the building is currently operating as a standard rental apartment building and they no longer wish to register a plan of condominium; and,

Whereas, as a result of discussions between City staff, staff would be supportive of amending the Agreement to remove the condition to register the building as a plan of condominium, with the understanding that this is a result of the building currently only operating as a standard rental apartment building (excluding the ground floor commercial component);

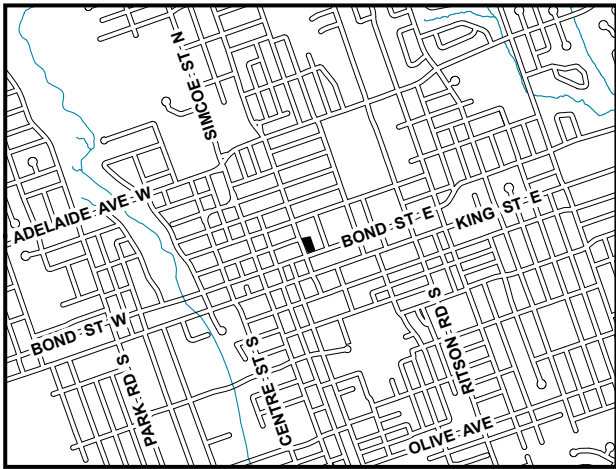
Therefore be it resolved:

1. That, Council reconsider its decision of June 25, 2018 concerning Report DS-18-99 dated June 14, 2018 regarding an application under the Urban Growth Centre

Community Improvement Plan and other requested incentives, 80 Bond Street East, Bond and Mary Development (Phase 2) Inc. (Hans Jain) as follows:

“Part 2. That Bond and Mary Development (Phase 2) Inc. enter into an agreement with the City setting out performance criteria related to the approval of the Increased Assessment Grant under the City’s Urban Growth Centre Community Improvement Plan including, but not limited to:

- B.M.D.I. must agree to register a plan of condominium within 15 months of the first occupancy of the building;”.
2. That, in the event Council votes to reconsider Part 1 above and subsequently votes to defeat Part 1, then pursuant to Item CNCL-24-76, the Commissioner, Economic and Development Services Department be authorized to execute an appropriate amending agreement to the Increased Assessment Grant agreement dated October 11, 2019, with Bond and Mary Development (Phase 2) Inc., to remove the condition to register the building as a plan of condominium, subject to the amending agreement being in a form and content satisfactory to the Commissioner, Economic and Development Services Department, and the City Solicitor.



**Item: CNCL-24-76
Attachment 1**

Economic and Development Services

Subject: Request to Amend a Council Condition of Approval for an Application under the Urban Growth Centre Community Improvement Plan

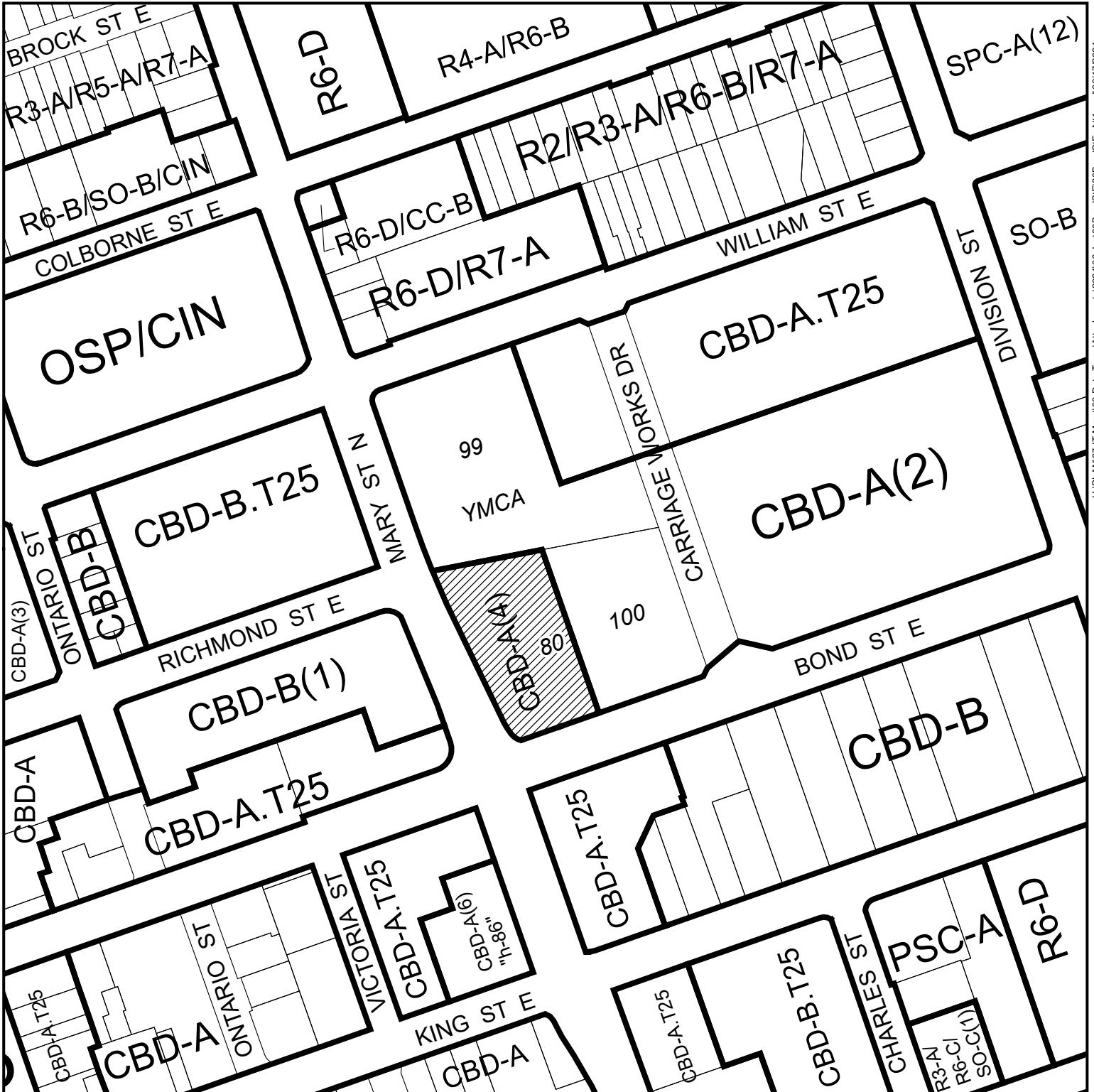
Address: 80 Bond Street East

Ward: Ward 4

File: 12-04-0229



Subject Site



June 12, 2024

Attention: Anthony Ambra, Commissioner

Economic and Development Services
The Corporation of the City of Oshawa
50 Centre Street South
Oshawa, ON
L1H 3Z7

Dear Mr. Ambra,

**RE: 80 Bond Street East
Increased Assessment Grant Agreement Amendment Request**

Bond & Mary Development Phase II Inc. (the 'Owner') hereby formally requests an amendment to the Increased Assessment Grant Agreement dated October 11, 2019, between the Corporation of the City of Oshawa (the 'City') and the Owner (the 'Agreement') for 80 Bond Street East (the 'Subject Site').

Notwithstanding the terms of the Agreement, Atria respectfully requests the removal of the following Performance Criteria:

3.1 (c) *The Owner must agree to register a plan of condominium within 15 months of the first occupancy of the building.*

As you are aware, the Subject Site contains a 370-unit, multi-tenanted rental development.

Thank you for considering the aforementioned request. Please contact the undersigned should you have any questions or require further information in making your determination. Thank you.

Yours Truly,
Atria Development Corp.



Hans Jain
President and CEO

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ATRIA
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