

Attachment 1: Draft Official Plan Amendment (Affordable rental housing and affordable rents definition)

City of Toronto By-law No. --20~

AMENDMENT NO. ~~~ TO THE OFFICIAL PLAN OF THE CITY OF TORONTO

Section 3.2.1 Housing, is amended by changing the definition of Affordable Rental Housing and Affordable Rents to “**Affordable rental housing and affordable rents** refers to housing that is intended to cost less than 30% of households' before-tax income in the City of Toronto, and where the total monthly shelter cost (gross monthly rent including utilities – heat, hydro and hot water – but excluding parking, internet and cable television charges) is the least expensive of 100% of Average Market Rent (AMR) by unit type, as reported annually by the Canada Mortgage and Housing Corporation (CMHC), and which is affordable to:

- (1) for bachelor units, households earning between the 20th and 50th percentile income for one-person renter households;
- (2) for one-bedroom units, households earning between the 30th and 60th percentile income for one-person renter households;
- (3) for two-bedroom units, households earning between the 30th and 60th percentile income for two-person renter households;
- (4) for three-bedroom units, households earning between the 30th and 60th percentile income for three-person renter households."

Attachment 2: Draft Official Plan Amendment (Mid-range rents definition)

City of Toronto By-law No. --20~

AMENDMENT NO. ~~~ TO THE OFFICIAL PLAN OF THE CITY OF TORONTO

Section 3.2.1 Housing, is amended by removing the **Mid-range rents** definition, and adding the following as "Housing Definitions":

"Mid-range tier 1 rents are the total monthly shelter costs that exceed affordable rents but are at or below 100% of the average City of Toronto rent, by unit type, as reported annually by Canada Mortgage and Housing Corporation.

Mid-range tier 2 rents are the total monthly shelter costs that are between 101% and 150% of the average City of Toronto rent, by unit type, as reported annually by Canada Mortgage and Housing Corporation."

Attachment 3: Draft Official Plan Amendment (Affordable Ownership Housing Definition)

City of Toronto By-law No. --20~

AMENDMENT NO. ~~~ TO THE OFFICIAL PLAN OF THE CITY OF TORONTO

Section 3.2.1 Housing, is amended by changing the definition of Affordable ownership housing to "**Affordable ownership housing** is housing which is priced at or below an amount where the total monthly shelter cost (mortgage principal plus interest - based on a 25-year amortization, 10% down payment, and the chartered bank administered mortgage rate for a conventional 5-year mortgage as reported by the Bank of Canada at the time of application - plus property taxes calculated on a monthly basis) does not exceed 30 percent of gross annual income for households within the moderate income range, defined as the 30th to 60th income percentiles, depending on unit size. More specifically:

- (1) bachelor units must be affordable to households with incomes no higher than the 30th percentile;
- (2) one bedroom units must be affordable to households with incomes no higher than the 40th percentile;
- (3) two bedroom units must be affordable to households with incomes no higher than the 50th percentile; and
- (4) three bedroom units must be affordable to households with incomes no higher than the 60th percentile.