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VIA MAIL & EMAIL  
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**PARKS LEVY PAYMENT- SECTION 42, PLANNING ACT  
MUNICIPAL CODE CHAPTER 415, ARTICLE 111  
11 MADISON AVENUE, TORONTO  
PROPOSED CONVERSION OF AN OFFICE BUILDING INTO  
A STUDENT RESIDENCE COMPRISING TEN DWELLING ROOMS  
BUILDING APPLICATION NO. 14 253214**

The above-noted project is subject to an alternative rate of 0.4 ha per 300 units as per Alternative Parkland Dedication Rate By-law 1020-2010, and section 42 of the Planning Act, effective May 3, 2011, as well as, the Parks Levy Appraisal Fee Structure as adopted by City Council pursuant to Section 69 of the Planning Act, City By-law No. 136-2014, and the Toronto Municipal Code Chapter 441, Fees and Charges Appendix C – Schedule 11.

Please be advised that a review and analysis of the local real estate market has been completed and a parks levy amount has been estimated relative to the proposed development at the subject site. Based on the Alternative Rate, the total parks levy payable is summarized below.

**SECTION 42 PAYMENT**

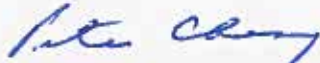
|                    |             |
|--------------------|-------------|
| Parks Levy Payable | \$85,000.00 |
| Appraisal Fee      | \$ 628.42   |
| HST (13%)          | \$ 81.69    |

|                      |          |                    |
|----------------------|----------|--------------------|
| <b>TOTAL PAYMENT</b> | <b>=</b> | <b>\$85,710.11</b> |
|----------------------|----------|--------------------|

The above amount is based on a development proposal to convert an office building into a student residence comprising ten dwelling rooms, an assumed site area of 457 square metres, a total after development building area of 378.42 square metres, and a current valuation date. The amount may require review and possible revision to reflect the valuation date, which is the day before the day of issuance of the building permit, or any other significant changes with respect to the site and building areas, and other data relied upon for the valuation. This valuation is valid until December 22, 2015.

The City of Toronto G.S.T. number is 86740 2299 RT 0007. The total parks levy payment is to be paid by certified cheque payable to the City Treasurer, Toronto, and submitted to Toronto City Hall, 1<sup>st</sup> Floor, Toronto (attention of Tony D'Arpino, Manager, Building, Customer Service, (telephone: 416-395-7510).

If you require further clarification, please contact Stuart Tufts at (416) 392-0010.



Peter Cheng, AACI  
Supervisor, Appraisal Services  
PC/st

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c. :Tony D'Arpino  
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