

# Tenant Relocation and Assistance Plan

## Term Sheet Summary

May 27, 2019

### WHAT IS IT?

Legally binding document between the developer and the City of Toronto that secures your rights during the redevelopment, including:

- Secures longer notice for tenants to move out
- Secures the **right-to-return** on a per unit basis at similar rents
- Outlines tenant **compensation** (cash payments, not free rent)

### WHO IS ELIGIBLE?

Only eligible tenants qualify for the Tenant Relocation and Assistance Plan:

- Eligible tenants are tenants who moved in **before** March 27, 2018

### What is my 'Right-to-Return'?

- tenant's right to return to a rental replacement unit that is at least the same **type and size**
- tenant's right to pay a **similar rent**
- unit selection is based on **seniority**

**Similar Rent** refers to amount secured when the Notice of Demolition is issued:

- a one-time 4% increase for new construction
- annual government increases for the period between move-out and move-in
- less downward adjustment for new metering of public utilities

### Compensation

Financial Compensation

(includes compensation that is mandated by the province)

#### Base Compensation

Length of Tenure	Compensation
Less than 5 years	8 months rent
> 5 to 10 years	9 months rent
>10 to 15 years	10 months rent
>15 to 20 years	11 months rent
> 20 to 30 years	13 months rent
> 30 or more years	15 months rent

#### Moving In/Out Allowance

Unit Size	Allowance
Bachelor & 1B	\$1500
2B +	\$2000

#### Construction Compensation Timeline\*

Tenants will be entitled to one extra month of compensation for every 6 months construction is extended past the planned 48-month construction timeline

### Special Needs

- Eligible tenants with special needs are entitled to four (4) months additional compensation, for example, if you:
  - Are 70 years of age or older
  - Experience significant physical or for mental health impairments
  - Have lived in the building for **15 years or more**

### Refined Rental Listings

- Tenants will be provided with refined rental listings of the surrounding area to assist with finding an alternative rental unit

 Updates since April 2, 2019 meeting

\*Would be paid on signing of a new tenancy agreement to return to a replacement rental unit