

October 14, 2021

**RE: Toronto Standard Condominium Corporation No. 2346
352 Front Street West, Suite 803
Toronto, ON, M5V 0K3**

Dwelling Unit:	3	Level:	8
Parking Unit:	N/A	Level:	N/A
Locker Unit:	68	Level:	B

As per your request, I am pleased to enclose, herewith, the Status Certificate as well as the supporting documents required by the Condominium Act, for the above captioned unit. Also enclosed are the Rules and Regulations which govern Condominium living at 352 Front Street West; **please review carefully in its entirety.**

If the current owner is currently making monthly payments of the Common Element Assessment Fees by way of Pre- Authorized Debit or any other automatic means, it is the responsibility of the current owner to request in writing to have this stopped. Requests must be submitted to the Management Office at least 10 days prior to the first of the subsequent month.

Registration forms (which form part of the attachments to the Status Certificate) must be completed by the unit purchaser and returned to CityTowers Property Management prior to final closing. Please submit the forms directly to the fax below or email to theflycondo.admin@citytowersinc.com. Unless the Corporation receives these forms or notification of ownership change, the unit's records will remain in the name of the present owner.

- Owner/Resident Form
- Summary of Lease or Renewal Form(if the purchaser intends to rent/lease the unit)
- Preauthorized Payment Agreement Form

To ensure the records of the Corporation are accurate and current, we require the purchaser's lawyer to provide CityTowers Property Management Inc. with a copy of the registered Transfer Deed immediately after closing and email to: theflycondo.admin@citytowersinc.com or mail to:

TSCC No. 2346, c/o Management Office, 352 Front Street West, Toronto, ON, M5V 0K3.

Yours truly,

CityTowers Property Management Inc.

Agents for and on Behalf of TSCC No. 2346
352 Front Street West, Toronto, ON, M5V 0K3
T: 416-979-7311, **F:** 416-979-1437 |
email: theflycondo.admin@citytowersinc.com
info@citytowersinc.com

STATUS CERTIFICATE
(under subsection 76 (1) of the *Condominium Act, 1998*)

Toronto Standard Condominium Corporation No. 2346 (known as the "Corporation") certifies that as of the date of this certificate:

GENERAL INFORMATION CONCERNING THE CORPORATION

1. Mailing address: **352 Front Street West, Toronto, Ontario, M5V 0K3**
2. Address for service: **352 Front Street West, Toronto, Ontario, M5V 0K3**
3. Name of property manager: **CityTowers Property Management Inc.
400 North Rivermede Rd., Unit 101 A
Concord, ON, L4K 3R5**

**Phone: 905-669-0908
Fax: 905-669-4771
Email: info@citytowersinc.com**

Site Address: **352 Front Street West, Toronto,
Ontario, M5V 0K3**

Telephone number: **Management office: 416-979-7311**
Fax Number: **416-979-1437**

4. The directors and officers of the Corporation are:

Name	Position	Address for Service	Telephone Number
Benjamin Moore	President	352 Front Street West, Toronto	416-979-7311
Aaron Anderson	Director	352 Front Street West, Toronto	416-979-7311
Gautam Malik	Director	352 Front Street West, Toronto	416-979-7311
Komila Rakhimova	Treasurer	352 Front Street West, Toronto	416-979-7311
Vinesh Lala	Secretary	352 Front Street West, Toronto	416-979-7311

COMMON EXPENSES

5. The owner of **Unit 3 Level 8 (Suite 803)**, **Parking Legal: N/A**, **Locker Legal: Unit 68 Level B at 352 Front Street West, Toronto, Ontario** of **Toronto Standard Condominium Corporation No. 2346**, registered in the Land Registry Office for the Land Titles Division of **Toronto (No. 66)**:

[X] IS NOT in default in the payment of common expenses;

[] IS IN default in the payment of common element expenses;

The information contained herein is subject to the common expense payments being received and clearing the bank.

Parking and Locker Units if applicable: If the unit purchased is a parking space and/or a locker, the legal description and the actual sign on the unit may not be the same.

Please contact Property Management to confirm the correct location of the unit(s).

6. A payment on account of common expenses for the unit(s) in the amount of **\$428.72 is due on November 1, 2021 for the period November 1 to 30, 2021.**

This amount includes the amount of any increase since the date of the budget of the Corporation for the current fiscal year as described in paragraph 10 and 12.

In addition to the above, the unit owner is responsible for the cost of hydro which is billed directly to the owner. The owner and purchaser are responsible for contacting the provider to change ownership details. Any unpaid utilities are deemed to be in arrears and may be collected as common expenses against the purchaser.

7. The Corporation has the amount of **\$NIL** in prepaid common expenses for the unit(s).
(i e: credit or over-payment).
8. There **ARE NO** amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

The basis and underlying facts for a chargeback can happen without warning and do not always come to the attention of the Corporation or the management company immediately. The occurrence of an event precipitating a chargeback and/or the amount of the chargeback are subject to change; and it is responsibility of the purchaser to seek an update and confirmation of any outstanding amounts prior to closing.

BUDGET

9. The budget of the Corporation for the current fiscal year is accurate. However, the Corporation cannot accurately determine, at this time, whether the budget will result in a surplus or a deficit as it has no control over any, as yet, unannounced increases in utility rates, increased labor and material costs, and any other cost factors which are beyond the normal budgetary controls of the Corporation, including any costs which might impact on the budget as a result of complying with the provisions of the new condominium legislation.
10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit(s):
[X] HAVE NOT been increased.
11. Since the date of the budget of the Corporation for the current fiscal year, the Board:
[X] HAS NOT levied any assessments against the unit(s)
12. The Corporation has no knowledge of any circumstances that may result in an increase in the common expenses for the unit.

RESERVE FUND

13. The Corporation's reserve fund amounts to **\$3,873,901.84 as of September 30, 2021.**

14. The most recent Reserve Fund Study conducted by the Board was an analysis of the replacement costs of the major common elements and assets of the Corporation which was commonly referred to as a "Reserve Fund Study". However, "Reserve Fund Study" is a defined term under the Condominium Act, 1998. The most recent study is dated **December 1, 2020** and was prepared by **SPG Engineering Group Ltd** (Without a Site Visit). The next Reserve Fund Study will be conducted before November 30, 2023.
15. The balance of the Corporation's Reserve Fund at the beginning of the current fiscal year (**Dec 1, 2020**) was **\$3,320,927.38**. In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to this Condominium's Reserve Fund in the current fiscal year (**December 1, 2020 – November 30, 2021**) is **\$751,669.00** and the anticipated expenditures to be made from said Reserve Fund in the current fiscal year amount to **\$116,550.00**. The board anticipates that Reserve Fund is adequate in the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation.
16. The Board has sent to the owners a notice dated **October 26, 2020** containing a summary of the Reserve Fund Study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study. The proposed plan for future funding has been implemented and the total contribution each year to the Reserve Fund is being made will be set out in the Contribution Table included in the notice.
17. There are no plans to increase the Reserve Fund of the Corporation under a plan proposed by the board under subsection 94 (8) of the *Condominium Act, 1998*, for the future funding of the reserve fund, pending the completion of the reserve fund study noted in section 14 of this status certificate.

LEGAL PROCEEDINGS, CLAIMS

18. There **ARE NO** outstanding judgments against the Corporation.
19. The Corporation **IS NOT** a party to a proceeding before a court of law, an arbitrator, or an administrative tribunal except for **a potential legal action against AG Energy Co-operative and PMM Consulting and Project Management Inc. Please refer to attachment # 11.**
20. The Corporation **HAS NOT** received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.
21. The Corporation **HAS NO** outstanding claims for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*.
22. There are currently **NO** order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*.

AGREEMENTS WITH OWNERS RELATING TO CHANGES TO THE COMMON ELEMENTS

23. With respect to Agreements with owners relating to changes, additions, or improvements to the common elements as per clause 98(1)(b) of the *Condominium Act, 1998*
[X] THE UNIT IS NOT subject to an Agreement.

The person requesting the Status Certificate must assume responsibility to inspect the premises and confirm that the alteration complies with the provisions contained in any such Agreement(s).
(ie: tiling on balcony, tinting of windows, change to building envelope)

LEASING OF UNITS

24. With respect to leased units, during the fiscal year preceding the date of this Status Certificate and as per section 83 of the Condominium Act, 1998, the Corporation

[X] **HAS** received notice that 355 units were leased during the fiscal year preceding the date of this status certificate.

SUBSTANTIAL CHANGES TO THE COMMON ELEMENTS, ASSETS OR SERVICES

25. There **ARE NO** additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented, and there are no proposed installations of an electric vehicle charging system to be carried out in accordance with subsection 24.3(5) of Ontario Regulation 48/01 (General) made under *Condominium Act, 1998*.

INSURANCE

26. The Corporation **HAS** secured all policies of insurance that are required under the *Condominium Act, 1998*.

Phased condominium corporations

27. **The Declarant:**

THIS SECTION IS NOT APPLICABLE

28. **Vacant land condominium corporations**

THIS SECTION IS NOT APPLICABLE

29. **Leasehold condominium corporations**

THIS SECTION IS NOT APPLICABLE

30-32. **The provisions of the leasehold interest in the property:**

THIS SECTION NOT APPLICABLE

ATTACHMENTS

33. The following documents are attached to this status certificate and form part of it:

- a) A copy of the current Declaration, By-laws, and Rules of the Corporation.
- b) A copy of the Budget of the Corporation for the previous/current fiscal year.
- c) A certificate or memorandum of Insurance for the Corporation's current insurance policies.
- d) A Form 15 (Reserve Fund Study).
- e) Annual Audited Financial Statements.

RIGHTS OF THE PERSON REQUESTING CERTIFICATE

34. The person requesting this certificate has the following rights under subsections 76 (7) and (8) of the *Condominium Act, 1998* with respect to the agreements listed in section 31 of this status certificate, namely:

- (i) Upon receiving a written request and reasonable notice, the Corporation shall permit a person who has requested a status certificate and paid the fee charged by the Corporation for the certificate, or an agent of the person duly authorized in writing, to examine the agreements listed in paragraph 31 of this status certificate at a reasonable time and at a reasonable location; and
- (ii) The Corporation shall, within a reasonable time, provide copies of the agreements listed in section 31 of this status certificate to a person examining them, if the person so requests and pays a reasonable fee to compensate the Corporation for the labor and copying charges.

The person requesting this certificate is hereby advised that no inspection of the unit(s) which is/are the subject matter of this certificate (nor any portion of the exclusive use common element areas appurtenant thereto), has been conducted by the Corporation or its property manager, in order to determine whether or not the Corporation has any claim for damages against the owner of such unit(s), or whether any violation of the provisions of the Act, or Corporation's declaration, by-laws and/or rules exist, prior to issuing this status certificate in connection therewith. Accordingly, the person requesting this certificate shall be solely responsible for undertaking any desired or required inspection.

OTHER

Unit Owner Identification:

Upon ownership of a unit being transferred, it is the responsibility of the purchaser to advise the Corporation, in writing, of the purchaser's name and address for service. It is preferable that this information be provided to the Corporation immediately following the transfer of ownership of the unit. Until this notice is received in writing by the Corporation, the Corporation cannot recognize the purchaser as the owner of the unit in the records of the Corporation. Unit and Unless such notification is provided to the Corporation, its records shall remain in the name of the present owner as present owner as prescribed under S.47(l) of the Condominium Act, 1998 and the new owner will not receive notices of any meetings and other written communication from the Corporation. The Corporation will not be responsible for any compromise of the purchaser's rights vis-a-vis the Corporation, or for any costs, losses or damages incurred by the purchaser as a result of any delay in providing this information.

Parking and Locker Units (if applicable): If the unit purchased is a parking space and/or a locker, the legal description and the actual sign on the unit may not be the same. Please contact the Property Manager at the site to confirm the correct location of the unit(s).

In-Suite Alarms (if applicable): All in-suite alarm systems, including any portions thereof that might be attached to the patio doors constitute a maintenance and repair responsibility of the unit owner, notwithstanding that such alarm systems may be monitored by the Corporation's general security desk.

Pets Restrictions: There are restrictions set forth in the Declaration and the Rules governing tenancies and the keeping of pets within the building(s) or ground(s). Unit purchasers are urged to review these restrictions prior to taking occupancy (directly or by a tenant) of the unit.

Exclusive Use Common Element: It is the purchaser's responsibility to review the Declaration and Description pertaining to the unit, including any exclusive use common element area, to determine whether or not the vendor or any previous owner or occupant of the unit has carried out a structural change to the unit or has modified the common elements in circumstances where the board has not given its prior written consent as this unit and any appurtenant exclusive use common element (if applicable) have not been inspected prior to the making and execution of this certificate, the Condominium Corporation cannot comment upon matters of non-compliance which may be revealed by an inspection of the unit, and unless such as inspection is requested and made, the Corporation reserves its right to enforce any a matters of non-compliance notwithstanding that they may have existed prior to the issuance of this certificate.

As a matter of personal safety, please be advised that:

- > *Under the Ontario Fire Code, the "Unit Owner" is responsible for ensuring that SMOKE ALARMS are installed in their dwelling unit. The Ontario Fire Code requires that SMOKE ALARMS be maintained in operating condition at all times.*
- > *Many municipalities have enacted a By-Law requiring the installation and maintenance of CARBON MONOXIDE and/or DETECTORS by the "Unit Owner" under the authority of Section 102 of the Municipal Act R.S.O. 1990, c.M.45. Please ensure that you comply with the local By-Law within your municipality, By-Law #60-1998.*
- > *This Status Certificate is valid subject to all outstanding cheques/payments clearing the bank that was issued to the Corporation, up to and including the date below.*

Dated at Toronto this 14th day of October 2021

Toronto Standard Condominium Corporation No. 2346

As agents for and on behalf of TSCC 2346



Per: _____
Electronic Signature

Name: **George Shalamay, RCM**
Title: Principal and CEO

I have authority to bind the Corporation

CityTowers Property Management Inc.
Phone: 905-669-0908
Fax: 905-669-4771