



July 2, 2013

City of Toronto
Toronto City Hall
100 Queen Street West
10th floor, West Tower
Toronto, ON M5H 2N2

Re: Development Charge Review
NAIOP Submission for Executive Committee Public Meeting, July 3rd, 2013

This letter is written on behalf of the membership of NAIOP Greater Toronto Chapter in relation to the City's development charge by-law review. NAIOP is the pre-eminent commercial real estate development association with members active in both development and direct investment in existing office, retail and industrial real estate.

NAIOP Greater Toronto's concern regarding significant development charge increases relates directly to promoting a strong market dynamic for supply of new product and where occupiers choose to locate.

The recent return of downtown office development is a direct result of the desire for tenants to locate near their labour pool. The supply of quality housing accommodations for the highly educated and mobile workforce has reversed the trend to locate in the "905" markets seen over the last twenty (20) years. The relocation of Telus and Coca Cola back to the downtown are two recent illustrations of the clear correlation between the entwined success of the office, retail and residential land-uses. It is extremely important to promote different uses to foster the spirit of economic development and to continue to attract major corporations due to the quality of life provided in the downtown.

NAIOP Greater Toronto Chapter is supportive of the request to defer the Report from the Deputy City Manager and Chief Financial Officer to its meeting of October 30, 2013 to allow complete consultation within both the commercial and residential industry sectors.

We thank the Committee for considering NAIOP Toronto's concerns and look forward to working together towards keeping Toronto a world class city.

Sincerely,

A handwritten signature in blue ink, appearing to read "Craig Smith". The signature is fluid and stylized, with a large initial "C" and "S".

Craig Smith
Chair, Government Relations, Toronto- NAIOP

CC: Michael Turner, President – NAIOP Greater Toronto Chapter