

**Madison Group**  
369 Rimrock Road  
Toronto, ON M3J 3G2  
T 416.661.4000  
info@madisongroup.ca

**MADISON**  
GROUP

October 27, 2021

Planning and Housing Committee  
City of Toronto  
100 Queen Street W  
Toronto Ontario  
M5H 2N2

**Attention: Members of Planning and Housing Committee**

Madison Group is very concerned with the current Inclusionary Zoning policy that is to be considered by the Planning and Housing Committee on October 28, 2021. We agree that the City of Toronto is in desperate need of more affordable housing, but the policy as currently proposed will only exacerbate the issue at hand. A policy that places the sole responsibility of providing affordable housing on the private sector, without any form of government partnership is counter productive. This policy could result in reduced real estate investment in Protected Major Transit Station Areas, where new housing supply is desperately needed. In cases where new development is to proceed in these areas, additional costs that were incurred as a result of Inclusionary Zoning will be transferred to market rate housing, making even more units less affordable to the residents of Toronto. We ask that the City of Toronto work with BILD to develop a more balanced policy that is focused on creating a partnership model so that the City's objective of providing affordable housing is met without creating increased housing prices, further uncertainty and complication.

Sincerely,



Josh Zagdanski  
Vice President, High-Rise

Cc:  
BILD ptenuta@bildgta.ca