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**DELIVERED BY E-MAIL**

June 28, 2013

Ms. Kelly McCarthy  
Committee Administrator, Executive Committee  
City Clerk's Office  
City of Toronto  
100 Queen Street West, 10<sup>th</sup> Floor  
Toronto, Ontario  
M5H 2N2

Dear Members of the Executive Committee:

**Re: Houndsmoor Investments Limited  
City of Toronto - 2013 Development Charges Review**

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We understand that the City of Toronto Executive Committee will be hearing comments on the proposed Development Charges By-law at its meeting on July 3, 2013 which will also be the Statutory Public Meeting for this matter. Please accept this letter as our formal written submission to express Houndsmoor Investments Limited's serious concern with respect to the significant increases proposed to the current Development Charge rates and the timing for their implementation. The new rates are expected to go into effect November 1, 2013 although the current By-law does not expire until April 30, 2014. If approved by Toronto City Council, on average the rates for residential units will increase by a staggering 92%. This significant increase will not only adversely impact our development projects, but will negatively affect home purchasers.

Houndsmoor Investments Limited is a strong and committed member of the BILD Toronto Chapter, and through a team of key BILD Executive Committee and Board Members, Chapter Chairs and staff who have met with senior City staff officials, the Mayor's office and Councillors have raised their concerns about the proposed Development Charges including the quantum, its effect and impact on the industry, the timeline for review, phasing and implementation.

As an owner and developer of projects within the City of Toronto, Houndsmoor Investments Limited agrees and fully supports BILD's recommendations that:

- The proposed by-law not take effect until April 2014, when the current by-law expires;
- Once the current by-law expires in April, 2014, any new adopted rates be subject to a two year freeze, and then a four year phase-in, which is the same grandfathering and transition provision adopted by Council for the 2009 by-law review;

- Any new rates not apply to complete applications submitted and in process; and
- The By-law not be considered by the Executive Committee on July 3<sup>rd</sup>, but be deferred to the Executive Committee meeting of October 30<sup>th</sup> to allow for additional consultation with the industry so that we can arrive at a more reasonable quantum.

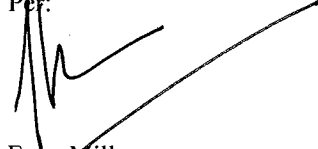
We strongly urge you to adopt a By-law that incorporates all of BILD's foregoing recommendations.

If you have any questions or require additional information, please do not hesitate to contact me.

Yours truly,

**HOUNDSMOOR INVESTMENTS LIMITED**

Per:



Evan Miller  
Chief Operating Officer

EM/aa

Cc: Danielle Chin, BILD