

July 2, 2013

City of Toronto
100 Queen Street West, 10th Floor (West Tower)
Toronto, Ontario
M5H 2N2

Attention: Ms. Kelly McCarthy, Committee Administrator, Executive Committee

Dear Madam,

RE: Development Charges By-law
City of Toronto

This correspondence is being submitted for consideration by members of the Executive Committee who will be discussing the ongoing City of Toronto Development Charge By-law Review.

Solmar Development Corp. ("Solmar") has chosen to invest in the City of Toronto with the development of four, residential high rise condominiums, known as *Admiral Towers*. Such a substantial investment will generate jobs, development charge revenue, tax assessment revenue and community improvements for the immediate area and the City as a whole.

An increase, as proposed, to the City's development charges will negatively impact the *Admiral Towers* project and further erode affordability of new homes in the City.

Accordingly, Solmar respectfully requests the Executive Committee to enact the following recommendations:

1. The proposed by-law not take effect until **April 2014** when the current by-law expires and then at that time, any new adopted rates be subject to a 2 year freeze including a 4 year phase-in (which is the same grandfathering and transition provision adopted by Council for the 2009 by-law review);
2. Any new rates not apply to previously filed and complete applications;
3. The by-law not be considered by the Executive Committee on July 3rd but deferred to the Executive Committee meeting of **October 30th** in order to allow for additional consultation with our industry representatives, with the hope of arriving at agreed upon terms for the development charge review;

We would like to thank members of the Executive Committee for considering the above noted requests. Should you have any questions or require further information, please do not hesitate to contact the undersigned.

Yours truly,
S O L M A R I N C . (A D M I R A L)

Maurizio Rogato, B.U.R.Pl., M.C.I.P., R.P.P.
Land Development