



September 23, 2013

To: Mayor Rob Ford, Chair, Executive Committee
Members, Executive Committee

Re: Development Charges By-law Review – Results of Additional Consultation

There has been very little new construction of purpose built rental apartment buildings during the past few decades. The economics don't typically support this business model.

In the past few years, a series of City reports have outlined the City's desire for new purpose built rental apartment buildings.

Today's report states:

Staff recommend that further consideration be given to examining the merits of a deferred development collection option, but that any deferral should be considered in the broader context of other possible mechanisms to encourage the creation of new market rental housing and should include an analysis of the potential effectiveness of any recommended incentive programs.

The GTAA requests that the Executive Committee adopt the staff recommendation to examine the merits by **creating a working group** to consider the "broader context of other possible mechanisms to encourage the creation of new market rental housing".

Regards,

A handwritten signature in blue ink, appearing to read "Daryl Chong", is written over a large, stylized blue scribble.

Daryl Chong
President & CEO
Greater Toronto Apartment Association