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EX26.3.38



June 18, 2017

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

Dear Chair Mayor John Tory and Members, Executive Committee

RE: EX26.3 Proposed Regulations for Short-term Rentals for Consultation

I am writing to express both my support for reasonable regulations and taxation for short term rentals; and my **disagreement** with the suggestion that they should only be permitted in primary residences.

As a proud Toronto entrepreneur and citizen, myself and my company depend on services such as Airbnb, Booking.com, TripAdvisor et al to create jobs for ourselves, our employees and all those who benefit from our short term rental property management business.

We work with owners of residential properties to rent them out, whether that be with a traditional long-term lease, or by letting them on the short term rental market. We are responsible operators that take pride in our business and our city. We are just one of the growing number of short term rental companies in the city that believes in hosting responsibly and maintaining neighbourhoods as they are.

Many of our properties would not be on the long term rental market because they are used occasionally by the owners and therefore not available, or because the owners prefer short term rentals over longer ones. Why? In our experience it's because of the unfair Residential Tenancy Act that is weighted in the tenant's favour and does not allow landlords any recourse when they encounter a bad tenant. These owners have had bad experiences with non-paying tenants, damages and long eviction processes; none of which tend to happen with shorter term guests.

The City itself endorsed our company in 2015 by granting us \$5,000 and educational courses through the Starter Company program upon receipt of our business plan. I am sad to see that after giving us support, the City now wishes to destroy a growing sector of the tourism and accommodations industry.

From our perspective, Toronto must maintain and build upon its reputation as a global leader and a centre of innovation. Recognizing that the market for accommodations is changing and embracing short term rentals will strengthen Toronto's competitiveness in a dynamic world economy. It will empower entrepreneurs and provide flexible options that global talent now expect and demand.

Toronto's reputation as a global destination has only grown over the past several years. And along with that has come an influx of tourists from every corner of the world. Many of these tourists are looking to experience our city like a local and get a true feel for its people and its culture. Short term rental providers are providing unique, one-of-a-kind experiences to many of these tourists.

In fact, according to a recent study, last year Airbnb brought more than 450,000 guests to Toronto who spent over \$417 million in the city.

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But there's more to short term rentals than just tourism. It also helps everyday people in our city. It helps small businesses like ours operate and provide jobs for our employees, and accessory businesses like cleaning services, baggage services, key runners and more!

Short term rentals are NOT just a fad, not something that needs to be regulated into submission and "banned". They are the future of our accommodations industry and should be allowed in any legal, privately owned and suitable investment property. We feel that the proposed regulations cross the line into dangerous territory by not allowing investors to rent their properties in the best way for them. The City could benefit tremendously from the taxes and additional spending in local businesses produced by such properties.

We support short term rentals that meet fire and safety regulations, do not cause a nuisance in communities and that are registered and pay appropriate taxes. Education of hosts would play a key role in this, and is something H&P Properties is willing to work with the City on.

I understand the need for the city to create regulations around short term rentals in Toronto. It is only right that we look at ways to ensure that our laws keep up with the ever-evolving world we live in. But it is important that we recognize that short term rentals are not the main cause for the affordable housing crisis; a vast and complex issue that will need much more than this proposal to solve.

By restricting short term rentals to primary residences only, you are taking away the freedoms of legal property owners in the city, the livelihoods of many and the tourism income generated by this style of hosting. You are quashing a budding industry and becoming regressive, rather than progressive.

I encourage you to ensure that the regulations set forth by the city take into consideration the important role that short term rentals have played in providing support to our citizens and improving our local economy.

Sincerely,

A handwritten signature in cursive script that reads 'Lisa Marion'.

Lisa Marion
Founder & CEO
H&P Properties Company Ltd.