

June 11, 2020

Planning and Housing Committee
City of Toronto
10th Floor, West Tower, City Hall
100 Queen Street West
Toronto, ON M5H 2N2

Attention: Nancy Martins, Secretariat

By email: PHC@toronto.ca

To the Planning & Housing Committee:

**Re:PH14.3 – Housing Now Initiative – Annual Progress Report
Commenting Letter**

As President and CEO of Mahogany Management, I am proud to say that we are one of the few for-profit housing developers in Canada that focuses primarily on developing high quality affordable and supportive housing.

Since 1999, I have been actively engaged in developing affordable and supportive housing, gaining extensive experience with various housing initiatives both in Toronto and elsewhere in Ontario. Throughout these past 21 years, we have built up meaningful relationships with non-profit support service organizations, which have been—and continue to be—critical to the success of our projects.

In my view, the City's Housing Now initiative is an invaluable opportunity to bring a more comprehensive range of housing types to market, including market rental, affordable, and supportive housing for Toronto's residents. Through this program, we can unlock the potential of City-owned lands in service to the public good.

These initiatives facilitate strong partnerships among all levels of government, private enterprise, and high quality support service agencies—all of which are essential to delivering quality housing for the City's residents. My experience has taught me that the most successful "people-first" projects are those that bring all three players together in collaborative partnership, with strong participation from support service providers.

As mentioned, I have developed a number of housing projects in other parts of Ontario. Many other municipalities in Ontario look to Toronto as a model for promoting affordability for all its residents. No other local government in the Province comes close to Toronto's ambitions in this regard. Toronto can be proud of its aspirations to provide 40,000 affordable rental units, including 18,000 supportive housing units, by 2030.

With the recognition of certain key principles, I am optimistic in the City's ability to achieve its affordability objectives through Housing Now and other similar programs. In particular, the City must maintain flexibility for developers to adapt nimbly to the needs of residents, including through revisions to site and building design. Genuine fast tracking

of development approvals is crucial to providing housing on a timely basis. An expedited, City-backed zoning approvals process is key to ensuring that housing units are delivered to market in an affordable manner.

In terms of rent control, I am supportive of the proposal to limit rent increases to no more than 2% above the Provincial Guideline amount with an ability to apply for increase in exceptional circumstances such as substantial increase in taxes, utilities, or capital expenses. In my experience, it is possible for a well-managed building to remain economically feasible even with such affordable rental housing targets, particularly as we adapt to a new rental environment in a post-COVID world.

Thank you for the opportunity to share my thoughts with the Committee.

Yours truly,

A handwritten signature in blue ink, appearing to read 'T. Neeb', is written over the 'Yours truly,' text.

Tim Neeb
President and CEO