



VIA E-MAIL: phc@toronto.ca

October 25th, 2021

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

On behalf of Collecdev, we would like to express our concerns with current structure of Inclusionary Zoning policy being considered by Planning and Housing Committee. We urge the committee to not approve staff recommendations, which in our opinion, will result in increased housing prices for the vast majority of new home owners and create barriers for bringing much needed new housing supply in areas of city where it is needed the most, major transit station areas.

We have a number of projects in our development pipeline that will be impacted by the proposed policy. The structure of the new policy will increase the costs on market based units and will compound affordability challenges. It also raises concerns about the availability of project financing and the ability to bring a project to market.

I am aware that our association, BILD, have been working with city staff to develop a partnership model to bring much needed affordable housing to market. We support these efforts. Collecdev would request that City actively consider the objectives in their proposal, especially as it relates to incentives and a partnership model, which would achieve the City's goal of providing affordable housing while not inflating housing costs or risking future housing supply.

If done right Inclusionary Zoning is an effective and efficient tool to provide affordable housing to market, which we support. However the current policy as structured will not achieve this important goal and in our opinion have serious unintended consequences. We all having a responsibility to ensure affordable housing is available for all new home buyers.

Sincerely,

A handwritten signature in blue ink, appearing to read 'David Strom'.

David Strom
Interim President

cc: Chair, Deputy Mayor Ana Bailao councillor_bailao@toronto.ca
Councillor Brad Bradford councillor_bradford@toronto.ca
Councillor Paula Fletcher councillor_fletcher@toronto.ca
Councillor Frances Nunziata councillor_nunziata@toronto.ca
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