

October 27<sup>th</sup> , 2021

By E-mail

City Clerk

Via E-mail: [phc@toronto.ca](mailto:phc@toronto.ca)

Dear all:

**Re: Inclusionary Zoning Policy**

On behalf of **RioCan Management Inc. ("RioCan")** we would like to express our concerns with the current structure of the 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.

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. **RioCan** would request that the 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 have a responsibility to ensure affordable housing is available for all new home buyers.

Sincerely,



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**Andrew Duncan**

Chief Investment Officer, Development, RioCan

cc. BILD ([ptenuta@bildgta.ca](mailto:ptenuta@bildgta.ca))  
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