

October 27, 2021

Planning and Housing Committee City of Toronto
100 Queen St W
Toronto Ontario
M5H 2N2

Attention: Members of Planning and Housing Committee

On behalf of Choice Properties, we would like to express our concerns with current structure of the Inclusionary Zoning policy being considered by Planning and Housing Committee.

We are strong advocates of affordable housing, as seen in many of our redevelopment proposals and approvals in the City of Toronto. The success of affordable housing is rooted in cooperation and partnerships, which are not reflected in the current staff recommendations.

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 homeowners and renters, and will also create barriers for bringing much needed new housing supply in areas of the 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, and we support these efforts. Choice 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. However, the current policy as structured will not achieve this important goal and in our opinion will have the unintended consequence of raising the overall cost of housing in the City of Toronto.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Svec". The signature is stylized and cursive.

Joe Svec
Vice President, Development & Planning