



Kensington Market Community Land Trust
103 Bellevue Avenue,
Toronto, Ontario M5T 2N8

27 October 2021

DELIVERED BY EMAIL TO: pch@toronto.ca

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

Dear Councillors,

Re: Support for the New Multi-Unit Residential Acquisition (MURA) Program to Protect Existing Affordable Rental Homes from the Kensington Market Community Land Trust

We would like to thank staff for this report and the tremendous amount of thought behind this proposed program.

The Kensington Market Community Land Trust is a citizen-led self-organized response to the dire need to protect affordable housing from market speculation and conversions within our beloved neighbourhood. Over many years of effort, we have successfully acquired our first building earlier this year. It was momentous to be able to protect our neighbours from illegal renovictions, and secure 12 units of affordable housing. You may recall that this was done with the support of the City Council with a contribution of \$3M.

However, this would not have been possible without a generous citizen first putting down a \$300K deposit to allow us to arrange for the remaining financing from the City and other partners. These deals would not be possible otherwise. The speed at which the community housing sector is forced to operate in order to preserve existing affordable units makes a program like this crucial and necessary. We support this proposal and hope that you will as well.

Yours truly,

Dominique Russell and Kevin Barrett, Co-Chairs