

October 10, 2023

Toronto City Hall 100 Queen Street West Toronto, ON M5H 2N2 Attention: Sylwia Przezdziecki

Re: MM11.16 Rental Demolitions and Market Rentals

Dear Mayor Olivia Chow and Members of City Council,

We strongly support Councillor Saxe and Mayor Chow's Motion. The recommendations recognize the urgent need for purpose built rental housing and move to have the City address the need, and attempt to move the Province to reverse its actions which have failed to address the need for purpose built rental housing.

It is of the upmost importance that the City of Toronto encourage, and if possible require, rental apartment construction. The Motion before you asks City staff to report on what the City can do to expedite and encourage rental apartment construction. There is no more important task for the City than to do what it can to provide rental accommodation rather than just condos.

In the current market, the demand for investor owned condos that are rented out to tenants at market rents is drying up because of the effect of high interest rates. This is likely to continue for the next few years. It is consequently important that the City use whatever levers it can to try to incentivize the construction of rental units. Granted, federal programs can assist in this, but this will likely not be enough. We support the idea of requiring the doubling of the number of rental units in a condo development that will replace an existing rental building.

The four recommendations are appropriate and timely; we are pleased to support them.

Yours truly,

Geoff Kettel Co-Chair, FoNTRA

Cathie Macdonald Co-Chair, FoNTRA

Cc: Paul Johnson, City Manager

The Federation of North Toronto Residents' Associations (FoNTRA) is a non-profit, volunteer organization comprised of over 30 member organizations. Its members, all residents' associations, include at least 250,000 Toronto residents within their boundaries. The residents' associations that make up FoNTRA believe that Ontario and Toronto can and should achieve better development. Its central issue is not *whether* Toronto will grow, but *how*. FoNTRA believes that sustainable urban regions are characterized by environmental balance, fiscal viability, infrastructure investment and social renewal.