

Thursday, June 1st, 2023

Planning and Housing Committee
City Hall, Committee Room 1
100 Queen Street West
Toronto ON M5H 2N2

Dear Chair and Committee Members,

RE: Closing the Gap in our Rent Gap Compensation

As a City, we have done a great deal of work to do everything we can to protect tenants and our affordable rental housing stock through our rental demolition and replacement policies. Last year, City Council adopted new policies to ensure the compensation secured is fair, equitable, and standardized across all applications.

However, as the new policies are being implemented, tenants have provided us with feedback that with the volatile rental market, the average market rent figures published once annually by the Canadian Mortgage and Housing Corporation (CMHC) could be outdated by the time tenants receive their notice to vacate and that the CMHC figures should be indexed for the rent-gap compensation that the City secures.

We have and should continue to strive for the best possible outcomes for our tenants who are temporarily but inconveniently displaced from their affordable homes and communities for redevelopment. This motion, which I worked with City staff on, seeks to request the Chief Planner to update the City's standard Tenant Relocation and Assistance Plan in order to meet the challenges of today's rental housing market.

RECOMMENDATIONS:

It is recommended that:

- The Planning and Housing Committee request the Chief Planner and Executive Director, City Planning to consider for future Rental Housing Demolition applications an approach to update the City's standard Tenant Relocation and Assistance Plan by indexing average market rent for vacant units used to calculate rent gap assistance based on changes to market rents in the City of Toronto, and, if feasible, securing such indexing in future Section 111 agreements.

Respectfully submitted,

Chris Moise
City Councillor
Ward 13 - Toronto Centre