

<https://www.change.org/p/stop-the-luxury-condo-development-at-king-cowan-c1a541a9-4279-4dcd-8ea4-dc7fce04364e>

# Stop The Luxury Condo Development at King & Cowan!

Started

April 24, 2024

Petition to

Toronto and East York Community Council and [1 other](#)

## Why this petition matters



Started by [Housing Justice 4 Parkdale](#)

### [Media Inquiries](#)

KingSett Capital, one of Canada's largest developers, has proposed a luxury 21-storey condo building at the northeast corner of King and Cowan (1304-1318 King Street and 143-145 Cowan Avenue). The proposed condo will contain 263 units - 49% studio, 17% one-bedroom, 24% two-bedroom, and 10% three-bedroom with five parking spots. **Zero affordable units.**

KingSett Capital is an Equity Investment Corporation that manages \$18 billion by purchasing potential affordable housing stock and turning it into profit. Their priority is return on investment for shareholders, exacerbating the housing crisis in Toronto.

Many community members have a multitude of concerns related to this proposed development, primarily the utter lack of affordable units. Parkdale is home to some of the last affordable rental units in Toronto, as so many others have already been pushed out of their communities amid a housing crisis that gets worse every day.

The Parkdale Community Benefits Framework, a community-created document to build a proactive response to the rise of developments and investments in the

Parkdale neighbourhood, calls for 30% affordable, adequate, and accessible housing in residential developments eight storeys and higher. This means, at the very least, **we demand 30% affordable, adequate, and accessible units.**

If this condo building is approved in its current form, like so many other luxury condos with prices ranging from \$2100 to well over \$3200 for a 1-bedroom unit, it stands to displace many working-class and low-income community members.

**Please sign this petition to take a stand against this development. Join the community as we say no to displacement and take action against for-profit housing!**

This petition will be shared with members of the Toronto City Council, Toronto and East York Community Council, City Staff, and KingSett developers.

For more information on the proposed Kingsett development application: <https://www.toronto.ca/city-government/planning-development/application-details/?id=5348781&pid=155922&title=1304->