

November 4, 2024

Mayor Chow and Members of the Toronto Executive Committee  
City of Toronto  
Toronto City Hall  
100 Queen Street West,  
Toronto, ON M5H 2N2

Via Email: exc@toronto.ca

Dear Mayor Chow and Members of the Toronto Executive Committee,

**Re: Agenda Item 18.2 EX18.2: Expanding Incentives for Purpose-Built Rental Housing (Ward All)**

This letter is being submitted on behalf of NAIOP Greater Toronto. With over 1,200 members from approximately 300 companies in the GTA, NAIOP represents developers, owners and related professionals in office, industrial, retail, mixed use and multi-residential real estate.

Thank you for the opportunity to submit comments with respect to agenda item EX18.2: Expanding Incentives for Purpose-Built Rental Housing (Ward All). We are writing in support of a letter dated November 4, 2024, from the Building Industry and Land Development Association (BILD) on this initiative.

NAIOP appreciates and supports the City's goal of building more housing to meet demand, but the recommendations in the staff report do not go far enough to create an environment that is conducive to that goal.

In order to achieve this goal, NAIOP urges the City of Toronto to:

- Provide a full exemption of development charges for all purpose-built rental housing units, without additional conditions; and
- Provide a full exemption from property taxes for all purpose-built rental housing units for a period of at least 20 years, without additional conditions.

Thank you for considering our perspective on this matter. Should you have any questions or require further information, please do not hesitate to contact the undersigned.

Yours Truly,

A handwritten signature in black ink that reads "John Stewart". The signature is written in a cursive, flowing style.

John Stewart  
President  
NAIOP Greater Toronto