



22 May 2024

Toronto City Hall
100 Queen Street West
Toronto, ON M5H 2N2

RE: Item - 2024.MM18.25 - Amending Item 2022.MM45.51 - “Support the Kensington Market Community Land Trust to Acquire an Affordable Rental Housing Property”

Dear Toronto City Council,

The Kensington Market Community Land Trust (KMCLT) is pleased to confirm our support for Item 2024.MM18.25, which is titled: “Support the Kensington Market Community Land Trust to Acquire an Affordable Rental Housing Property.” This is a motion by Councillor Dianne Saxe, seconded by Councillor Josh Matlow.

The KMCLT has been in discussion over the past few months with Toronto City staff over a proposal to acquire our second property in our neighbourhood to operate it as affordable rental housing and retail space. However, since most sites within Kensington Market fail to meet the Multi-Unit Residential Acquisition program’s minimum unit requirement (6 units), we have been prevented from using our previously allocated funding of \$450,000 from the City. We are therefore in support of this motion to allow us to use these previously allocated funds to acquire a property with less than 6-residential units in or near Kensington Market. This motion will help preserve much needed affordable housing in our community for generations to come.

If you have any questions about this motion, or about the KMCLT in general, please do not hesitate to reach out.

Sincerely,

Zack Bradley
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