

January 25th, 2023

RE: 2024 City of Toronto Proposed Budget

Dear Members of the Budget Committee,

The Neighbourhood Land Trust (NLT) is a not-for-profit charitable organization that owns and manages land in a community ownership model. NLT partners with qualified charitable social housing partners, who then provide high quality affordable housing, supportive housing, and community economic development programs. NLT is dedicated to ensuring the perpetual affordability of all properties which it owns. The NLT is the charitable arm of the Parkdale Neighbourhood Land Trust (PNLT).

Parkdale Neighbourhood Land Trust (PNLT) is a not-for-profit community land trust in Parkdale led by a group of residents and organizations trying to protect the social, cultural and economic diversity of Parkdale by redefining how land is used and developed. PNLT is currently run by the board of directors that has been elected by our members and consists of residents and representatives of local organizations that represent the diversity of Parkdale.

(P)NLT strongly supports Budget 2024's investment in climate and environmental action. However, the City's Carbon Budget Baseline note highlights a growing problem: the City is falling badly behind on its climate targets, and is currently on track for a "Business as Planned" scenario rather than a "Net Zero by 2040" scenario. Although the City does not have the scale of funding tools available to achieve net zero alone, there are strong actions we can take now to begin to get back on track.

We are writing to express our support for one particular idea: to support enhancements to affordable housing while addressing the climate crisis: establishing a green retrofit starter fund for MURA buildings. (P)NLT also supports additional funds being directed towards the City's MURA program, which has been identified for a reduction in the 2024 budget.

As a participant in the MURA program who is now operating multiple small affordable rental apartment buildings across the city, we have seen firsthand the positive impact of preserving these affordable housing units in perpetuity through this model. We have also engaged in much-needed capital improvements in these buildings, and are currently seeking CMHC funding for green retrofits to bonify this work and prepare them for a climate-safe future. A starter fund accessible to buildings acquired through the MURA program would be a strong tool to help kickstart and accelerate work in our MURA building(s), and many others.

Neighbourhood Land Trust

Held. Together: Community Ownership/ Community Benefit

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Many buildings purchased through the MURA program need immediate upgrades and basic repairs. While it makes financial sense to do energy upgrades at the same time, often the up front dollars aren't there to perform energy audits, design upgrades and demonstrate the paybacks. Grant funding would help affordable rental buildings preserved through the MURA programs go farther with their basic repairs and make their buildings more resilient and lower operating costs, which will save them money long term. A loan for this would be perceived as adding more debt without perceived benefit while a grant would allow for a holistic review and planning opportunity to integrate better practices into a capital plan.

We support the establishment of an initial green retrofit starter fund as proposed by the Toronto Environmental Alliance (TEA), alongside an increase in the overall MURA budget (which is currently proposed for a cut in the 2024 budget). This would allow for the purchase of more buildings to add to this successful program to preserve much-needed affordable housing, and would help make this housing greener and more climate-safe at the same time.

The 2024 budget presents a unique opportunity to address multiple crises impacting Toronto residents at the same time. By enhancing an already groundbreaking City program, Toronto can better meet its commitments to addressing affordability and the climate crisis.

Sincerely,

Chantal Cornu

Chantal Cornu

Property Asset Manager, NLT.