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26 January 2024

Budget Committee  
Toronto City Hall,  
100 Queen St. W., 10th floor, West Tower,  
Toronto, ON M5H 2N2.

Sent via email at [buc@toronto.ca](mailto:buc@toronto.ca)

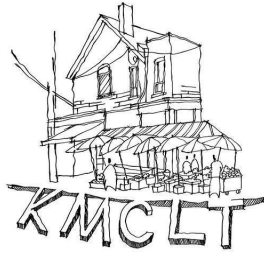
**RE: 2024 Budget, MURA Funding**

Dear Budget Committee,

My name is Zack Bradley and I am the Development Manager with the Kensington Market Community Land Trust. KMCLT is a community-led non profit organization that seeks to remove property from the for-profit, speculative market and return it into community benefit. KMCLT is a part of a growing movement of community-led solutions to our housing affordability crisis.

We currently own and manage 12 affordable residential units and 5 commercial spaces in Kensington Market. We acquired these units in 2021 after a lengthy battle between the tenants and a previous owner over illegal evictions. For this acquisition, our organization was able to secure s.37 funds received from our City Councillor to fund around 50% of the acquisition costs while the remaining amount was covered by a mortgage and donations. We have since successfully managed this site and we are now ready to make further property acquisitions. With the loss of s.37, our focus as an organization is now on MURA funding. Without receiving MURA funding, we are not able to make any future affordable housing acquisitions.

Kensington Market is a neighborhood in terrible need of our service. We need to preserve and protect our existing affordable housing stock as we are losing this rapidly in our community, as well as across our City. We cannot rely on just funding the new construction of affordable



housing as the City's own stats show<sup>1</sup> that we are losing much affordable housing supply at the same time. Funding the acquisition of existing affordable housing is the most sustainable, the most cost efficient, and the quickest affordable housing solution the city can deploy.

All of this is why I am saddened to see the current state of MURA in our 2024 budget. According to the Housing Secretariat, their budget for MURA for 2024 is only \$11.5M, which is around 60 units. For 2022 and 2023, MURA achieved around 120-140 units, so this is a 100% reduction in the Housing Secretariat's target. MURA is amongst the most successful programs by the City of Toronto so it hurts me to see it being so drastically reduced.

**I am therefore here today to request that the City of Toronto utilize the Federal Housing Accelerator Fund to increase the 2024 MURA budget to be \$100M. This could provide 500-600 units in the span of a year.** This means saving 500-600 households from the risk of renoviction, of displacement, and sadly, for some, the risk of becoming unhoused and reliant on our burdened shelter system.

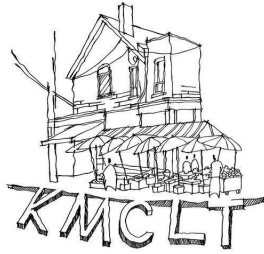
Our request for \$100M doesn't come from ourselves, it comes from the Mayor. She said in August 2023 that she was committed to expanding the MURA program to \$100 once she received partnership from other levels of government.<sup>2</sup> The city has now received \$471M in federal funding for housing, which included housing acquisition, so I think it is time for us to meet that commitment.

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<sup>1</sup> <https://www.toronto.ca/legdocs/mmis/2023/ex/bgrd/backgroundfile-240104.pdf>

"It is estimated that for each 1 new purpose-built rental unit built, between 2011-2021 Toronto lost 15 due to demolition and conversion. This erosion of 'naturally occurring affordable housing' units poses a serious threat to Toronto's and Canada's supply of affordable housing. An analysis undertaken for the Office of the Federal Housing Advocate examined the change in the number of lower rent units between 2011-2021. This explored the reduction in units below \$750 per month (affordable at income of \$30,000) as well as below \$1,000 (income of \$40,000). While initially (2011-16) losses were identified in units under \$750 this loss declined substantially after 2016, mainly because there were few units remaining below that benchmark. Using the \$1,000 benchmark it was determined that 132,000 fewer units under \$1000 remained in 2021, compared to 2011. The subsidy cost to build and replace the 132,000 lost units in Toronto (CMA) with rents at or below \$1,000 per month would exceed \$45 Billion – greater than half the current total 10-year budget of the National Housing Strategy (\$85 Billion). Therefore, it is significantly less costly to protect our existing housing stock than it is to build new – acknowledging of course, that both actions need to occur simultaneously in order to address the housing crisis."

<sup>2</sup><https://www.toronto.ca/news/city-of-toronto-awards-21-5-million-in-multi-unit-residential-acquisition-program-funding-to-secure-121-affordable-rental-homes/>



I want to let you all know that we, as a community land trust, are ready to mobilize and expand our work in affordable housing. We simply need the funding and, as our City Council, you all have the opportunity to help us in that path.

Thank you for your consideration.

Sincerely,

**Zack Bradley,**  
Development Manager  
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[zack@kmclt.ca](mailto:zack@kmclt.ca)