

CORPORATE STAYS

BEYOND BUSINESS

456 de la Gauchetière West
Montreal, Quebec, H2Z1Y5
Phone: +1 (514) 277-6464
vladimir@corporatestays.com

Monday, 12 Feb, 2024

RE: Submission for Short-Term Rentals for Municipal Licensing and Standards

To Whom It May Concern, City of Toronto,

I pen this correspondence in my capacity as the CEO of Corporate Stays, a national provider of medium-term rental corporate housing in Canada, including Toronto, to convey our point of view regarding the proposed change of regulations for medium-term rentals. Our extensive experience and dedication to this sector empower us to offer valuable insights and hopefully educate the decision makers on how corporate housing has a crucial role in the socioeconomic system of the city of Toronto.

Corporate Stays stand as a cornerstone in meeting the unique housing requirements for extended stays (30 days or more) in Toronto. Our clientele spans a spectrum, encompassing families seeking proximity to medical facilities, government officials transitioning for work, families relocated by their insurance companies due to floods, fire, and other disasters, as well as new immigrants. Unlike conventional short-term rentals or hotels, our furnished accommodations afford space, a sense of feeling home away from home. Being able to have access to a fully equipped kitchen to allow families to cook rather than eating out three times a day for months, getting the comfort of having a closed and separate bedroom for children to sleep properly, these are examples of how corporate housing providers do serve the crucial needs of Canadians in need of temporary housing. Being relocated for extended periods can be very stressful, and put people in vulnerable situations. We, corporate housing providers, provide this very niche service they need.

Many national and multinational corporations have their head offices in Toronto, their volume of mid term accommodation requests is very high and constant. Corporate Travelers have work assignments that normally last from thirty to ninety days. They do stay in temporary accommodations, corporate housing is vital to the global mobility supply chain of employees relocation.

While we endorse the city's endeavors to safeguard affordable housing, it is imperative to acknowledge that corporate housing, with its distinct operational model and client base, should not be conflated with short-term vacation rentals. We advocate for the recognition of the unique nature of corporate housing and its invaluable contribution to Toronto's housing ecosystem in any forthcoming regulations. We

recommend retaining a minimum stay requirement of 30 nights, not only to safeguard the integrity and viability of our sector but to support the Canadians and foreigners in need of extended stays accommodations.

Corporate Stays is dedicated to a collaborative approach and welcomes the opportunity to delve deeper into these pertinent matters with the City of Toronto. We express our gratitude for considering our perspective and eagerly anticipate the opportunity to enrich this pivotal dialogue further.

Sincerely,

A handwritten signature in black ink, appearing to read 'V. Suarez', with a stylized flourish at the end.

Vladimir Suarez
CEO
Corporate Stays