



March 18, 2025

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

Re: Response to Agenda Item EX21.13 - Supporting Ownership Housing Developments

Dear Mayor Chow and Members of the Toronto Executive Committee,

This letter is submitted on behalf of The Building Industry and Land Development Association (BILD) in response to the report titled *Supporting Ownership Housing Developments* (EX21.13), which is scheduled for consideration at the Executive Committee meeting on March 19, 2025.

Our industry is deeply concerned about the current downturn in the Toronto housing market. In January 2025, only 62 condominiums were sold in the city, while the Greater Toronto Area (GTA) recorded just 347 new home sales. This downturn is further exacerbated by a lack of new starts over the past two years, which is leading to an anticipated supply deficit by 2028. The primary cause of this decline is the rising cost of construction. Despite market-based adjustments to interest rates and supply chain costs, without significant changes to government taxes, fees, and regulations, we are likely to continue seeing outmigration, with 80,000 residents leaving the GTA annually (Moffat, 2025).

As outlined in our November 12th letter to this Executive Committee, we recognize the substantial budgetary pressures faced by the City of Toronto. We commend the Mayor and City staff for their efforts to engage both provincial and federal governments to secure the necessary financial support to address this crisis. Our industry has also been actively advocating for these solutions, and we look forward to continuing to collaborate with the City to advocate for relief measures that can help unlock more than 30,000 residential units currently stalled in the development pipeline.

Regarding the City's March 19th staff report on supporting ownership housing developments, we appreciate the City's efforts to address the slowdown in housing supply and recognition of the importance of multi-residential ownership housing in resolving this issue. We acknowledge that the City's proposal to defer development charges (without interest) for certain projects aims to unlock up to 3,000 condominium units. While these actions are a positive step, we believe that more comprehensive measures are needed to fully address the extent of our housing crisis and support the broader range of stalled projects. A broader exemption from development charges for all condominium and purpose-built rental units, supported by provincial and federal funding, would encourage developers to move projects forward and help meet the demand for both affordable and market-based housing.

We would like to take this opportunity to encourage further collaboration with BILD, the provincial government, and the federal government to unlock additional resources and funding for housing development. For example, the City's request for the Province to amend the *Development Charges Act* to allow municipalities to adjust or remove annual development charge indexing provisions could provide more flexibility in responding to market conditions. This collaboration will be essential to ensuring that Toronto's housing market remains resilient and continues to meet the needs of its growing population.

In conclusion, we commend the City for recognizing the importance of unlocking stalled developments, both condominium and purpose-built rental, and for taking recent steps to support ownership housing. We urge the City to continue exploring additional incentives to address the full scale of Toronto's housing needs. We look forward to working with the City to develop further solutions to the housing crisis.

Thank you for your attention to this matter. Should you have any questions or require further information, please do not hesitate to contact the undersigned.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Danielle Binder', followed by a period.

Danielle Binder, RPP MCIP
Senior Director, Policy and Advocacy