



KENSINGTON MARKET COMMUNITY LAND TRUST

15 May 2025

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

Sent Via Email

**Re: Letter of Support for Item - 2025.MM30.1 - “Authorization to Release
Section 37 Funds to Support Non-Profit Affordable Rental Housing Property
Acquisition”**

Dear Toronto City Council,

The Kensington Market Community Land Trust (KMCLT) is pleased to provide our support for Item - 2025.MM30.1, which is a motion titled “Authorization to Release Section 37 Funds to Support Non-Profit Affordable Rental Housing Property Acquisition” made by Councillor Dianne Saxe and seconded by Councillor Paula Fletcher.

The KMCLT is in the process of acquiring a mixed-use property in our community that contains 26 residential units and we are seeking to access these S.37 funds to close on this deal. Our organization has already raised substantial funds for this purchase, including millions in donations, a private mortgage, a low-cost loan, and \$1,600,000 in previously approved funding under the City’s Multi-Unit Residential Acquisition Program for eight (8) units of affordable rental housing. However, these funds are not sufficient to provide the deep lever of affordability desired for all 26 apartments on this site, so the Section 37 funding proposed by this Motion will fill the remaining financial gap and allow the purchase to close next month. The Section 37 funds will be used for the part of the building occupied by affordable housing.

About the KMCLT: we are a community-led organization incorporated to acquire and provide for the management of land, in perpetuity, in or near the area bounded by the west side of Spadina Avenue, the south side of College Street, the east side of Bathurst Street, and the north side of Dundas Street (aka Toronto’s Kensington Market). We remove property from the pressure of the commercial real estate market, with the overarching goal of land use for local community benefit, which includes, but is not limited to, the provision of affordable housing.

We thank Councillor Saxe for her assistance on this motion and are grateful for her team’s desire



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to see more community-owned housing in Kensington Market. We look forward to working closely with Councillor Saxe and the City of Toronto to secure more perpetually affordable housing in the future.

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

Sincerely,

Zack Bradley & Dominique Russell

Co-Directors
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