



January 19, 2026

Budget Committee
Toronto City Hall
100 Queen St. W.
Toronto, ON M5H 2N2

Sent via email at buc@toronto.ca

RE: 2026 Budget, MURA Funding

Dear Budget Committee,

My name is Alia Abaya, and I am the Chief Executive Officer of Circle Community LandTrust (Circle). Circle is a non-profit owner and operator of deeply affordable housing in Toronto. Our mission is to protect and strengthen an irreplaceable portfolio of homes promoting resilience, opportunity, and community for tenants while expanding access to affordable housing across the city. We do this by removing homes from the speculative market and stewarding them in perpetuity, so they remain affordable not just for the next tenant, but for generations.

Circle is now responsible for over 600 single family homes, the largest portfolio of affordable scattered single-family homes in Canada. These are unique kinds of properties that are especially vulnerable in Toronto's housing market. Although rampant gentrification has affected most neighbourhoods there are still modest, older affordable housing stock that is at risk, simply because they have not yet been renovated, upscaled, or repositioned for higher rents. Once these houses are lost to speculation, they are essentially impossible to recover.

We are grateful for the City of Toronto's leadership in recognizing that protecting existing affordable housing is one of the fastest and most cost-effective tools available. While new affordable housing construction is necessary, it cannot, on its own, keep pace with displacement pressures or replace affordable homes once they are gone. Acquisition and preservation are essential strategies for stabilizing communities now, especially for tenants at risk of renoviction, displacement, or homelessness.

Programs like the City's Multi-Unit Residential Acquisition (MURA) Program have proven that targeted acquisition funding works. They help non-profit providers act quickly in a competitive market, convert at-risk housing into permanently affordable homes, and establish a platform for additional future units with gentle densification.

Given the urgency of the moment, we are concerned that the current 2026 allocation of \$46.8 million, with no clear funding commitments beyond 2026, will not be sufficient to meet the scale of need. While \$46.8 million is meaningful, it translates into only a few hundred homes protected in a market where thousands of households remain vulnerable. We have already seen that acquisition programs are oversubscribed, and even strong, ready-to-deliver organizations cannot move forward without adequate funding.



We recognize the importance of partnership with provincial and federal governments, and we appreciate the City's continued advocacy for tools like the Canada Rental Protection Fund.

However, Toronto must find a way to invest in its own internal acquisition capacity while collaborating with external programs as a support to a Toronto-based solution.

For these reasons, Circle is in agreement with our many colleagues and sector stakeholders requesting that the City of Toronto increase the 2026 MURA budget to \$100 million and establish multi-year commitments to ensure predictable acquisition capacity in 2027 and beyond.

Toronto's non-profit housing sector, including community land trusts has the expertise, infrastructure, and readiness to deliver. We can act quickly we have established sector partners across public, and private but we can preserve affordability permanently. We can protect the kinds of homes that are disappearing fastest. What we need is the City's continued leadership through stable, adequate acquisition funding.

Thank you for your consideration and for your commitment to protecting affordable housing and preventing displacement in Toronto.

Sincerely,

A handwritten signature in black ink, appearing to read "Alia", written in a cursive style.

Alia Abaya
Chief Executive Officer
Circle Community LandTrust