CREATE TO

REPORT FOR ACTION

Housing Progress Update

Date: October 28, 2026
To: Board of Directors, CreateTO
From: Chief Executive Officer, CreateTO
Wards: All

SUMMARY

In recognition of the urgent need to expedite efforts to transform Toronto's housing system, this report provides the Board of Directors, CreateTO with a broad update of 2026 housing-related priority work items:

- Sites Under Construction (8 sites)
- Sites Tracking Towards Construction Start (2 sites)
- Sites with Secured Proponents (4 sites)
- Sites in a Market Offering Process (3 sites)
- Sites that have Received Initial Planning Approvals (6 sites)
- Sites Undergoing Initial Planning Approvals (1 site)
- Sites Managed by Other City Partners (2 sites)

A full list of projects can be found in Attachment 1 – Housing Tracker.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board of Directors of CreateTO receive this report for information.

FINANCIAL IMPACT

There is no additional financial impact to CreateTO arising from the recommendations in this report. Resources required to support this initiative are being allocated from the current staffing complement and are part of the approved operating budget.

Due diligence, marketing and human resource costs are being recovered by CreateTO in line with current City-approved capital budgets.

EQUITY IMPACT STATEMENT

The HousingTO 2020-2030 Action Plan envisions a city in which all residents have equal opportunity to develop to their full potential. The HousingTO 2020-2030 Action Plan is also centred on a human rights-based approach to housing. This approach recognizes that housing is essential to the inherent dignity and well-being of a person and to building healthy, inclusive and sustainable communities.

The creation of new affordable housing will increase the opportunity for structurally vulnerable and marginalized individuals, including Indigenous Peoples, Black Torontonians and other racialized groups, seniors, women, and members of the LGBTQ2S+ community to access safe, healthy and adequate homes.

Safe, secure, affordable housing is an important social determinant of health. It improves the social and economic status of individuals, families and communities. Good quality, affordable housing is also the cornerstone of vibrant, healthy neighbourhoods and supports the environmental and economic health of the city, region and country as a whole.

DECISION HISTORY

At its meeting on May 20 and 21, 2026, City Council adopted, with amendments, Item 2026.PH30.6 - Building Toronto's Housing Future - Housing Development Office 2026 Annual Toronto Builds Update and Three-Year Work Plan. The accompanying staff report provided Council with an update on directed activities of previous reports and sought Council direction to advance several initiatives to support new homes for Toronto and the Toronto Builds Policy Framework.
https://secure.toronto.ca/council/agenda-item.do?item=2026.PH30.6

At its meetings on July 23 and 24, 2025, City Council adopted Item 2025.EX25.1 – Building Faster: Streamlining Housing Delivery and Strengthening the City’s Development Capacity. The report provided an update on the key terms of the Master Service Agreements between the City and CreateTO, and an update on the establishment of the City’s Housing Development Office, which serves as a central coordinating body to drive housing delivery across the corporation and with CreateTO and TCHC.
https://secure.toronto.ca/council/agenda-item.do?item=2025.EX25.1

At its meetings on May 21 and 22, 2025, City Council adopted Item 2025.PH21.4 - Toronto Builds - A Policy Framework to Build More Affordable Rental Homes on Public Land. Through that report, Council adopted a new policy framework to guide the development of a range of new rental homes within mixed-income communities on City land (the “Framework”). Under the Framework, a set of policy requirements and targets have been established to harmonize a range of existing City programs (such as Housing Now, ModernTO) and ensure Council’s housing priorities including delivery of rent-geared-to-income, affordable, and rent-controlled homes, are realized on City land. This includes policies related to retention of public land ownership, housing tenure,

affordability requirements, creating family-sized homes, sustainability, accessibility, and others. The report listed almost 40 sites intended to be developed as housing which are now included in the Framework, including sites being delivered by CreateTO. https://secure.toronto.ca/council/agenda-item.do?item=2025.PH21.4

At its meetings on November 8 and 9, 2023, City Council adopted Item 2023.EX9.3 - Generational Transformation of Toronto's Housing System to Urgently Build More Affordable Homes. The report recommended actions to enhance the City's role in the delivery of new affordable housing to address Toronto's deepening housing and homelessness crises, including the delivery of 65,000 rent-controlled homes. https://secure.toronto.ca/council/agenda-item.do?item=2023.EX9.3

COMMENTS

Sites Under Construction

Bloor-Kipling Block 1 (5207 Dundas Street West)
(Housing Now)
Partner: Kilmer-Tricon

Bloor-Kipling Block 1 will deliver 725 new residential rental homes, including 218 (30%) affordable rental homes. The site is one of five blocks at Bloor-Kipling that were identified for housing development through Housing Now.

Proponents advanced a successful minor variance application to the May 28, 2026 hearing of the Committee of Adjustment to support further outdoor recreational amenity space.

Site Plan Notice of Approval Conditions (NOAC) were received on March 13, 2024, with construction continuing to advance. Tower cranes have been taken down, and the building is now fully enclosed with interior and suite finishes underway. Landscaping and streetscape work have also commenced. First occupancy is targeted in Q2 2027.

50 Wilson Heights Boulevard
(Housing Now)
Partner: Greenwin, Tridel and KingSett Capital

50 Wilson Heights Boulevard will deliver 1,527 new residential homes, including 519 (34%) affordable rental homes, 519 market rental homes, and 489 market condominium homes. The project includes a new childcare centre, retail space, a park, and a community space for non-profit organizations.

Construction began on November 26, 2024, with all below-grade construction complete. All four cranes for construction of the rental towers have been erected. Above-grade permits were secured in October 2026. First occupancy is targeted in Q3 2029.

777 Victoria Park Avenue
(Housing Now)
Partner: Alterra-Mahogany

777 Victoria Park Avenue will deliver 705 new residential rental homes, including 256 (36%) affordable rental homes. The project includes a new childcare centre and a community space for non-profit organizations.

Negotiations with the selected proponents at 777 Victoria Park Avenue were settled, with renegotiated business terms endorsed at CreateTO's June 19, 2024 Board Meeting and approved by Council on July 25, 2024 and agreements executed in May 2025

Construction began on site in May 2025 and continues to advance, including the completion of excavation, the pouring of the concrete slab and the forming of the first vertical foundation walls. The first above-grade building permits were received in August 2026. First occupancy is targeted in Q4 2030.

275 Merton Street
Partner: Collecdev-Markee

275 Merton Street will deliver 494 new residential rental homes, including 148 (30%) affordable rental homes.

The site at 275 Merton Street is being assembled with the adjacent property at 267 Merton Street and has been leased to Collecdev-Markee to develop. The project was endorsed by the Board in February 2024 and by City Council in June 2024. The land lease and associated agreements were executed in December 2024.

A Zoning By-law Amendment was submitted by Collecdev-Markee on October 22, 2024, and approved by Council on February 5, 2025. A Site Plan Control application was submitted on May 16, 2025.

Site work began on September 2, 2025, with Notice of Approval Conditions (NOAC) secured in May 2026. Demolition of the existing buildings has been completed, and environmental works continue to advance. Excavation and shoring is targeted for the fall of 2026. First occupancy is targeted in Q4 2029.

2444 Eglinton Avenue East
(Housing Now)
Partner: Windmill Developments, Civic Developments and Co-operative Housing Federation of Toronto

2444 Eglinton Avenue East will deliver 919 new residential homes, including 306 (33%) affordable co-operative homes, 306 rent-controlled co-operative homes and 307 market condominium homes.

On January 9, 2024, the City and CreateTO announced Civic Developments, Windmill Developments and Co-Operative Housing Federation of Toronto as the development partners for 2444 Eglinton Avenue East. This was the first site within the Housing Now

program to advance with a developer-led rezoning as per Board direction. It is also the first to consider co-operative housing and will be one of the largest co-operative housing developments in the province.

City Council approved the Proponent Team's Zoning By-law Amendment at its meeting on June 26 and 27, 2024. The Proponent Team submitted a Site Plan Control application on April 8, 2025 and Notice of Approval Conditions (NOAC) were secured in June 2026.

Construction began with an official groundbreaking event on November 28, 2025 and continues to advance with the completion of borehole drilling for the installation of the geothermal system, completion of the demolition of the auto repair shop building, and with shoring and excavation works complete. Two cranes have been erected and above grade permit for Phase 1 was secured in October 2026, with above grade construction scheduled to commence in Q4 2026. First occupancy is targeted in Q1 2029.

610 Bay Street and 130 Elizabeth Street
(ModernTO)
Partner: Kilmer-Tricon

610 Bay Street and 130 Elizabeth Street will deliver 827 new residential rental homes, including 210 (25%) affordable rental homes. Of note, this development secures 30% affordable housing by Gross Floor Area (GFA), enabling larger affordable units.

An Official Plan and Zoning By-law Amendment was submitted by Kilmer-Tricon on March 21, 2025, and approved by City Council at its meetings on June 25, 26 and 27, 2025.

Construction began in December 2025, with Notice of Approval Conditions issued in February 2026. Demolition of the buildings at 130 Elizabeth Street have been completed. At 610 Bay Street, the heritage contractor has completed dismantling and cataloguing of the exterior stone and begun interior demolition and removal on non-heritage assets. First occupancy is targeted in Q2 2029.

1113-1125 Dundas Street West
(Build Canada Homes, Toronto Builds, Public Developer Model)

1113-1125 Dundas Street West will deliver 74 new residential rental homes, including 23 (30%) affordable rental homes. CreateTO will manage construction, supported by federal funding announced through the Build Canada Homes program on August 5, 2026.

The project will use Mass Timber construction methodologies to expedite housing delivery and reduce embodied carbon emissions typically associated with new construction. The project has achieved three key milestones: completion of the 100% Construction Documents package, submission of the Building Permit application, and Notice of Approval Conditions for site plan was achieved on October 16th, 2026.

Receipt of the Building Permit is targeted by November 2026. Pomerleau took possession of the site on July 27 and has commenced onsite works. The geothermal construction scope has been fully completed, and the trade contractor has demobilized from the project site. Procurement of the major trades are in contract negotiations, and 50% of the project has been tendered.

First occupancy is targeted in Q2 2028.

Bloor-Kipling Block 5 (970 Kipling Avenue)
(Toronto Builds)
Partner: Kilmer Developments Inc.

Bloor-Kipling Block 5 will deliver 840 new residential rental homes, including 198 (24%) affordable rental homes.

On July 14, 2021, City Council approved a Zoning By-law Amendment for the site. The CreateTO Board approved the project's Business Case on January 30, 2025. The Toronto Builds Policy Framework was adopted by City Council at its meeting on May 21 and 22, 2025; transaction terms within the Business Case have been changed to reflect the Policy Framework. A market offering was released on June 4, 2025, and closed on September 16, 2025. The CreateTO Board at its meeting on November 18, 2025, received for information an update report regarding the selection of a proponent followed by a subsequent update report on outstanding related matters at its meeting on January 26, 2026.

Kilmer Developments Inc. was announced as the developer on March 9, 2026. A Zoning By-law Amendment was submitted on March 11, 2026, and approved at City Council on May 21, 2026. A Site Plan Control application submission was made on June 1, 2026 and NOAC is targeted for October 2026. Definitive Agreements were executed by both parties on September 15, 2026, and Kilmer has begun site mobilization and early works on September 17, 2026. First occupancy is targeted in Q3 2029.

Sites Tracking Towards Construction Start

Spring House (1-3 Close Ave & 78 Springhurst Ave)
(Build Canada Homes, Social Medicine Initiative, Public Developer Model)

Spring House (formerly known as Dunn House Phase 2) is proposed to deliver 54 rent-geared-to-income studio units with all residents having access to health and social services on-site. In January 2026, Dunn House Phase 2 was announced as a new supportive housing project in the Parkdale community, with the City of Toronto and CreateTO partnering with the University Health Network, the federal government through Build Canada Homes and the provincial government to deliver the project, building on the success of Canada's first-ever Social Medicine Housing initiative (Dunn House).

The City of Toronto will deliver the project as a public developer, with CreateTO leading development on behalf of the City. An Official Plan Amendment and Zoning By-law Amendment for the proposed development was adopted by City Council on July 29, 2026. A Site Plan Control Application was submitted in August 2026, with construction start targeted for the end of 2026.

The Construction Manager has completed a Class C cost estimate, which indicates that project hard costs are currently trending above budget expectations. The project team is actively working with the Construction Manager to identify value engineering opportunities to reduce overall project costs, including the evaluation of alternative mass timber construction (MMC) options.

805 Wellington Street West
(Build Canada Homes, Toronto Builds)

805 Wellington Street West is proposed to deliver an estimated 377 new residential rental homes, including affordable rental homes and supportive homes. Final unit count and affordability tenure will be defined through the planning application process and direction from the City.

An Official Plan Amendment and Zoning By-law Amendment application was adopted by City Council in July 2026 for Phase 1 (supportive housing building) and recommended further consultation with the local community and the Ward Councillor to be undertaken regarding Phase 2 Building B (Affordable and Market Rental building). City Council also approved the heritage designation and alterations to this property, with CreateTO's development concept thoughtfully integrating key heritage attributes of the historic Strachan House building, to be delivered through Phase 2.

On August 8, 2026, more than $310 million in federal funding through Build Canada Homes was announced for nine projects on City-owned land, including funding to advance Phase 1 for Building A (Supportive Housing) of the 805 Wellington project, which is targeted to create approximately for 81 new supportive housing units. The City will deliver the Phase 1 Supportive Housing building through CreateTO. Phase 1 works are advancing, with a Site Plan Control application targeted for submission in Q1 2027 and construction start for Q2-Q3 2027.

Demolition of the Maple Green building was completed in October ahead of schedule due to deteriorating building conditions and an emergency demolition order issued by Toronto Buildings to demolish the building immediately due to unsafe conditions.

Sites with Secured Proponents

931 Yonge Street

(Toronto Builds)
Partner: To Be Announced

931 Yonge Street is proposed to deliver 250 new residential rental homes, including 75 (30%) affordable rental homes.

Following City Council approval a Zoning By-Law Amendment for the site, a market offering was released on July 9, 2025 in alignment with the newly adopted Toronto Builds Policy Framework to select a development partner. The market offering closed on October 22, 2025 and the CreateTO Board, at its meeting on January 26, 2026, received for information an update report regarding the selection of a proponent.

Following execution of a Term Sheet, the development partner completed their due diligence period on October 9, 2026. Execution of a Ground Lease and Contribution Agreement are targeted for November 2026.

Detailed design is underway and the development partner is targeting submission of a Site Plan Application in November 2026.

72 Amroth Avenue

(EHON Pilot Initiative)
Partner: To Be Announced

72 Amroth Avenue is proposed to deliver 34 new residential rental homes, including a minimum of 4 (10%) affordable rental homes.

CreateTO, in partnership with City Planning, is leading this Expanding Housing Options in Neighbourhoods (EHON) Pilot Project. The Pilot Project has been structured to deliver missing middle housing options in Neighbourhoods through new low-rise housing forms. The Pilot Project will assess the financial viability of providing affordable rental housing (with the exact number to be confirmed) within small-scale EHON projects.

A market offering was released on September 30, 2025 and closed on December 10, 2025. Staff have evaluated bid submissions and a confidential update on the next steps for 72 Amroth Avenue was brought to Council on May 20-22, 2026 through item 2026.PH30.6. Staff continue to work to advance the project with a preferred proponent in accordance with Council-approved direction.

705 Warden Avenue
(Housing Now)
Partner: Greenwin and KingSett Capital

The 705 Warden Avenue redesign is proposed to deliver 600 new residential rental homes, including a minimum percentage of affordable rental homes.

Positive conversations with CMHC and Development Review continue to establish a viable path forward for the project. Discussions with the Housing Development Office are also ongoing relating to the affordable rental housing requirement.

260 Adelaide Street West
Partner: CentreCourt

260 Adelaide Street West is proposed to deliver 813 new residential homes, including 162 (20%) affordable rental homes. The project will also deliver a new paramedic post and approximately 10,000 sf of community agency space.

A Zoning By-Law Amendment was approved by City Council on July 19, 2022 to facilitate the redevelopment of the site, along with the adjacent property at 254 Adelaide St W. At its meeting on May 10, 2023, City Council approved the business case and sale of 260 Adelaide Street West.

Closing is anticipated in Q4 2027, pending the relocation of the existing fire hall to Metro Hall. The site was impacted by a January 2024 MZO Flight Path, which would have significantly restricted the height of the building. In May 2026, O.Reg 161-26 confirmed a revised Flight Path which will permit the development to advance per the approved zoning.

Sites in a Market Offering Process

Bloor-Islington Phase 1 (3326 Bloor Street West & 1226 Islington Avenue)
(Build Canada Homes, Toronto Builds)

Bloor-Islington is proposed to deliver 1,415 new residential rental homes, including 425 (30%) affordable rental homes.

The final Zoning By-law Amendment and Plan of Subdivision for Bloor-Islington was approved by City Council on April 17, 2024. The Agreement of Purchase & Sale for the Hydro One lands closed on May 6, 2025 with the lands now in City ownership.

On August 8, 2026, more than $310 million in federal funding through Build Canada Homes was announced for nine projects on City-owned land, including funding to advance Phase 1 of the Bloor-Islington project, which is targeted to deliver 301 new residential rental homes, including 78 affordable rental homes. The delivery model for Phase 1 will be led by CreateTO as a market offering for selection of a not-for-profit and/or profit partner.

CreateTO is working with its broker and City stakeholders to finalize the market offering strategy and procurement approach to support the selection of a development partner for Phase 1.

158 Borough Drive
(Build Canada Homes, Toronto Builds)

On April 6, 2022, City Council approved Official Plan and Zoning By-law amendments for the site.

On August 8, 2026, more than $310 million in federal funding through Build Canada Homes was announced for nine projects on City-owned land, including funding to advance the 158 Borough Drive project, which is targeted to deliver 425 new residential rental homes, including 118 affordable rental homes. The delivery model will be led by CreateTO as a market offering for selection of a not-for-profit and/or profit partner.

CreateTO is working with its broker and City stakeholders to finalize the market offering strategy and procurement approach to support the selection of a development partner.

C1 Bayside (255 Queens Quay East)
(Build Canada Homes, Toronto Builds)

C1 Bayside is targeted to deliver 160 new residential rental homes, including 48 affordable rental homes.

On August 8, 2026, more than $310 million in federal funding through Build Canada Homes was announced for nine projects on City-owned land, including C1 Bayside. The delivery model will be led by CreateTO as a market offering for selection of a not-for-profit and/or profit partner.

CreateTO is working with its broker and City stakeholders to finalize the market offering strategy and procurement approach to support the selection of a development partner.

Sites that have Received Initial Planning Approvals

The following sites have received initial planning approvals. Timing of a market offering will be subject to CreateTO Board business case approval, direction from the City of Toronto and in consultation with the Housing Development Office, and confirmation of any required funding.

40 Bushby Drive
(Toronto Builds)
40 Bushby Drive is proposed to deliver 1,500 new residential rental homes, including 450 (30%) affordable rental homes, subject to planning approvals.

Three towers ranging in height from 44 to 59 storeys are proposed to replace the Green P parking lot, directly adjacent to the Line 2 subway extension and the future Scarborough Centre Station and Bus Terminal. An Official Plan and Zoning By-law Amendment was approved by City Council at its meeting on June 24-26, 2026.

9 Shortt Street
(Toronto Builds)

9 Shortt Street is proposed to deliver an estimated 458 new residential rental homes, including approximately 138 (30%) affordable rental homes.

One 41-storey tower and an adjacent 6-storey building are proposed to replace the existing Green P parking lot, directly adjacent to the Fairbank Station along the new Eglinton LRT line. A Zoning By-law Amendment for the lands was approved by City Council at its meeting on February 4, 2026.

1631 Queen Street East
(Toronto Builds)

1631 Queen Street East is proposed to deliver approximately 328 new residential rental homes, including 98 (30%) affordable rental homes along with a newly expanded childcare centre.

In October 2024, City Council endorsed the acquisition of 1641 Queen Street East, which allows for additional housing and improved community facilities on site. The acquisition closed on September 4, 2025. An Official Plan and Zoning By-law Amendment for the lands was approved by City Council at its meeting on February 4, 2026.

770 Don Mills Road
(Toronto Builds)

770 Don Mills Road is proposed to deliver 1,254 new residential rental homes, including 377 (30%) affordable rental homes.

In June 2026, the Ministry of Education approved the TDSB's capital submission to fund the future elementary school. A Memorandum of Understanding with the Toronto District School Board (TDSB) to secure the business terms for the transfer of a stratified portion of the site for a future elementary public school has been executed. Negotiations on an Agreement of Purchase and Sale with Toronto Lands Corporation for the future stratified school facility are continuing to advance.

Work continues to advance for technical infrastructure considerations, including a license for grading work and relocation of existing utility infrastructure.

In July 2026, City Council approved MM43.91 which directs CreateTO to investigate potential partnerships with Flemingdon Health Centre and The Neighborhood

Organization on opportunities to establish dedicated space within the 770 Don Mills development.

Staff have met with The Neighbourhood Organization and Flemingdon Health Centre and are planning a report back to Council in the first quarter of 2027 as directed by MM43.91 - Advancing a Redevelopment Strategy for the Toronto Builds site at 770 Mills Road. https://secure.toronto.ca/council/agenda-item.do?item=2026.MM43.91

805 Don Mills Road
(Toronto Builds)

805 Don Mills Road is proposed to deliver 840 new residential rental homes, including 252 (30%) affordable rental homes.

The Stage 2 Report for the expropriation of part of 24 Ferrand Drive was approved by City Council on March 20, 2024. The acquisition was required to realign Ferrand Drive in accordance with the Don Mills Crossing Secondary Plan. The Ferrand Drive lands are now in City ownership.

Bloor-Kipling Block 3 (3725 Bloor Street West)
(Toronto Builds)

Bloor-Kipling Block 3 is proposed to deliver 698 new residential rental homes, including 210 (30%) affordable rental homes.

In Q2 2019, Bloor-Kipling (Six Points) was identified as a Phase One site through the Housing Now Initiative by City Council. At its meeting on July 23 and 24, 2025, City Council approved the Zoning Bylaw Amendment for the third residential block within the Bloor-Kipling (Six-Points) area.

Sites Undergoing Initial Planning Approvals

705 Progress Avenue
(Toronto Builds)
Partner: Toronto District School Board/Toronto Lands Company

705 Progress Avenue is jointly owned by the City of Toronto and the Toronto District School Board on a 50/50 basis. In February 2025, Toronto City Council directed Staff to advance the Development Master Plan and City-initiated Planning Approvals. Work is advancing to finalize a Development Master Plan for the site and to proceed with City-initiated Planning Approvals over 2026/2027.

Sites Managed by Other City Partners

The following sites have previously been managed by CreateTO through early due diligence and planning approval stages and have been transferred to other City partners for delivery.

140 Merton Street
(Housing Now, delivery led by the Housing Development Office)
Partner: Missanabie Cree First Nation and Ellis Don Community Builders

140 Merton Street is proposed to deliver 294 new residential rental homes, including 98 (33%) affordable rental homes.

The site will be the first non-profit development of a Housing Now site led by an Indigenous organization and will provide housing options for Indigenous elders and other seniors. The proponent team, led by Missanabie Cree First Nation and EllisDon Community Builders, secured an updated Zoning By-law Amendment at City Council on November 8, 2023. Site Plan Notice of Approval Conditions (NOAC) were received in October 2024.

The proponent's CMHC application was approved by CMHC's credit committee on March 20, 2025 and the loan agreement was executed in March 2025. Pertinent legal agreements including the Lease, Contribution Agreement, Project Agreement, and Heritage Easement were signed in December 2024, and amended in January 2026 to facilitate CMHC financing.

A building permit was submitted in December 2025.The first tranche of City Funds was advanced to the Proponent in March 2026. Early works construction commenced in June 2026 and remains underway as the project progresses toward full construction.

Parkdale Hub - West Block (Phase 1)
(Toronto Builds, delivery led by the Housing Development Office)
Partner: Neighbourhood Land Trust

The Parkdale Hub, a three-phased City-initiative, is proposed to deliver approximately 226 new residential rental homes, including 106 (47%) affordable rental homes, together with a library, an indoor recreation space, and community space.

The final zoning report for this site was approved by City Council at its meeting on November 8 and 9, 2023. The development of the West Block (the first of three development phases of the project) will include 166 net new rental homes, including 88 affordable rental homes.

The West Block will be delivered by the Neighbourhood Land Trust, a non-profit housing provider selected through a Request for Proposals process led by the City in 2025.

CreateTO, on behalf of the City of Toronto and the Housing Development Office, received approval from the Committee of Adjustment at the April 15th, 2026 hearing to remove the parking requirements on the West Block, which will enable construction start

in tandem with shared driveway reconstruction at 245 Dunn Ave. The Neighbourhood Land Trust submitted a site plan application on June 15, 2026.

Update: Portfolio-Wide Risk Factors

CreateTO Staff continue to monitor key risk factors that could significantly impact the ability to implement the City's housing programs as currently structured. These risk factors include:

Interest rate volatility continues to create economic uncertainty for current and prospective developer partners. CMHC interest rates, for construction loans through the Apartment Construction Loan Program and Build Canada Homes funding, are influenced by the ten-year government of Canada bond rate which has increased 61 basis-points during Q3 2026.

CONTACT

Jason Chen, Senior Vice President, Development (Acting), CreateTO, 437-221-2518, jchen@createto.ca

Gabriella Sicheri, Senior Vice President, Development (Acting), CreateTO, 647-282-1872, gsicheri@createto.ca

Hugh Clark, Executive Director, Housing Development Office, 416-392-4077, hugh.clark@toronto.ca

SIGNATURE

Vic Gupta
Chief Executive Officer, CreateTO

ATTACHMENTS

Attachment 1 - Housing Tracker