

Parliament and Gerrard Development Corporation

130 Queens Quay East
West Tower, 8th Floor
Toronto, ON M5A 0P6

July 6, 2026

Toronto East York Community Council
Toronto City Hall
100 Queen Street West
Toronto Ontario, M5H 2N2

Dear members of TEY Community Council:

Re: 500 Dundas Street East, City of Toronto, Affordable Housing
File: 26 122451 STE 13 OZ
Agenda Item: TE.34.54

Parliament and Gerrard Development Corporation ("PGDC"), a partnership between Toronto Community Housing Corporation ("TCHC") and The Daniels Corporation ("Daniels"), is the owner of the lands municipally known as 500 Dundas Street East (the "subject site") and the applicant for the Zoning By-Law Amendment that is the subject of agenda item TE.34.54 before Council today.

Further to the staff report which outlines the affordable housing opportunity on the subject site, we are writing to confirm our continued efforts with affordable housing provider, Fred Victor, to secure the necessary funding for them to own and operate up to 65 permanent affordable housing units on the subject site. Since 2006, PGDC has consistently sought opportunities to create affordable housing within the Regent Park community and considers this development to be an opportunity to explore a new model for integrating affordable and market units, through strata title.

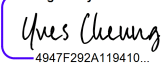
In 2024, PGDC issued a public call for applications seeking an affordable housing provider interested in acquiring and operating a turnkey affordable housing component within the proposed development at the subject site. The affordable housing units will be constructed for a turnkey price with no land cost applicable. Following a three-phase evaluation process, Fred Victor was selected as the preferred applicant in April 2025.

Since that time, PGDC have been working with Fred Victor to establish transaction terms and the design of the affordable housing component to support their programming needs, while concurrently supporting their efforts to secure funding from federal, provincial and municipal governments. PGDC will continue to prioritize support for Fred Victor in discussions with federal and municipal officials, in the interest of building out the affordable housing component as intended, subject to Fred Victor securing the necessary funding and the overall financial viability of the project. As approval of the Zoning By-law Amendment is required before Fred Victor's funding applications can be filed, time is of the essence. PGDC respectfully requests Council's approval of the proposed Zoning By-law Amendment today.

Regards,

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Remo Agostino,
Chief Development Officer
The Daniels Corporation

Signed by:

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Yves Cheung,
Chief Development Officer
Toronto Community Housing Corporation