Building New Homes: Phase Two of the Purpose-Built Rental Housing Incentives Stream - Update

Communication from: Mark Richardson, HousingNowTO

Please provide the attached PDF of our letter and supporting materials to the new City Council and make it available as a public-document on the TMMIS website.

Thanks,
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Nov. 17, 2026

Toronto City Council
City of Toronto
100 Queen Street West
Toronto, ON
M5H 2N2

RE : CC1.1 - Building New Homes: Phase Two of the Purpose-Built Rental Housing Incentives Stream - Update

Mayor Chow & members of Toronto City Council:

Over the last 7+ years our HousingNowTO volunteers have collaborated with data analysts, urban planners, architects and affordable housing operators to crowd-source trustworthy and accessible information about the various programs to deliver on the City's affordable-housing development goals.

While we support proceeding with the Nineteen (19) x new projects in Phase-2 that are identified in this new staff report, we also believe that given the substantial changes in the members of the new Council after the October 2026 municipal elections -- is important that your new Council takes a hard look at the current status of the original Seventeen (17) x projects that were identified in Phase-1 of the Purpose-Built Rental Housing Incentives program.

Two (2) years-ago, in December 2024 – your Council approved Seventeen (17) x projects via **CC24.16 - Advancing Phase One of the Purpose-built Rental Housing Incentives Stream** – with specific schedule and delivery constraints placed upon each of the proponents' projects :

- "*The development charges deferral agreement requires that start of construction must be achieved prior to **January 1, 2027**, or the agreement will terminate and any and all benefits including the deferral of the development charge will be void.*" - (December 17, 2024) Revised Supplementary Report from the Executive Director, Housing Secretariat on Advancing Phase One of the Purpose-built Rental Housing Incentives Stream (CC24.16b)

Our HousingNowTO volunteers have been tracking those Seventeen (17) x sites from Phase-1 of the Purpose-Built Rental Housing Incentives program, and with just Forty-Five (45) days to go to that **JANUARY 1st, 2027** deadline, we believe that only Eight (8) x of those December 2024 approved projects are substantially "Under Construction" today –

1. *26 Gilder Dr*
2. *72 Perth Ave*
3. *2450 Kingston Rd*
4. *2760 Dundas St W*
5. *49 Ontario St*
6. *8 Locust St*
7. *316 Campbell Ave*
8. *1886 Eglinton Ave W*

Therefore, we would respectfully request that our new City Council members move a motion to request a public update on the status of the Seventeen (17) x sites approved via the original "Quick Start Call" in December 2024, including the following details -

1. How exactly is the City staff measuring if the "**Start of Construction**" has been achieved by the proponent? (eg. above grade / below grade building permit issued, etc)

2. How many of those Seventeen (17) applications from December 2024 have achieved their "**Start of Construction**" -- and on what specific date did the proponent for each of those sites accomplish that threshold?

3. How many of those Seventeen (17) applications are expected to have achieved their "**Start of Construction**" in the next **45-days** (*before JAN. 1, 2027)?

4. Require City staff to report-back to January 2027 meeting of PHC (or EXEC) on any of those Seventeen (17) applications from Phase-1 that do not achieve their "**Start of Construction**" by JAN. 1, 2027.

5. Require City staff to report-back to January 2027 meeting of PHC (or EXEC) with an "***Anticipated First-Occupancy Date***" for all of those Seventeen (17) x applications from Phase-1 of the program.

As always, our open data and civic-tech volunteers are happy to answer any questions the committee or city staff may have about these requests – and how to improve new build affordable rental apartment delivery in the City of Toronto.

Yours,



Mark J. Richardson
Technical Lead – **HousingNowTO.com**

- APPENDIX 'A' – **Screenshot from DEC. 2024 – Supplementary Staff Report**
- APPENDIX 'B' - **HousingNowTO – Phase-1 of the Purpose-built Rental Housing Incentives - Progress Tracker**

APPENDIX 'A' – **Screenshot from DEC. 2024 – Supplementary Staff Report**

proposed in the project; deeper affordability by implementing the lower of new income-based rents and the previously approved affordable rents based on average market rents; or an extended duration of affordability. Additionally, the new incentives through the Purpose-built Rental Housing Incentives stream are expected to "unstick" previously approved projects that have not been able to achieve construction start due to worsening market and economic conditions.

Importantly these incentives will support five previously condominium projects to be converted to purpose-built rental housing and enable other purpose-built rental housing projects to include 20% affordable rental homes, which were not previously planned.

Successful proponents will be required to enter into a development charges deferral agreement to govern the terms of the deferral including repayment in the event of default which would include any attempt to convert the purpose-built rental homes to condominium. The development charges deferral agreement requires that start of construction must be achieved prior to January 1, 2027, or the agreement will terminate and any and all benefits including the deferral of the development charge will be void.

Default under the development charges deferral agreement would also trigger a default under the Contribution Agreement, which secures the proponents' responsibilities in building and operating affordable rental housing. Where applicable, staff will work with the successful proponents to conduct further due diligence on prior requirements and/or agreements between the proponents and the City as part of the execution of the required agreements.

(December 17, 2024) PAGE-9 from ***Revised Supplementary Report from the Executive Director, Housing Secretariat on Advancing Phase One of the Purpose-built Rental Housing Incentives Stream*** (CC24.16b)

LINK - https://www.toronto.ca/legdocs/mmis/2024/cc/bgrd/backgroundfile-251644.pdf

APPENDIX 'B' - **HousingNowTO – Phase-1 of the Purpose-built Rental Housing Incentives - Progress Tracker (NOV. '26)**

#	Project Address	Applicant (*2024)	Ward	HNTO = "Under Construction"	# ARH (*2024)	Total Rental Homes (*2024)
01	**26 Gilder Dr**	26 Gilder Holding Corp	Scarborough Centre	**YES**	70	341
02	**1375 Queen St. W.**	1375 QSW LP	Parkdale - High Park	**TBD**	13	62
03	**72 Perth Ave.**	72 Perth Holdings Inc	Davenport	**YES**	43	211
04	**2448-2450 Kingston Rd**	2448-2450 Kingston Road Ltd	Scarborough Southwest	**YES**	8	40
05	**2760 Dundas St. W**	2760 Dundas St W LTD	Parkdale - High Park	**YES**	7	33
06	**49 Ontario St**	Dream MPCT 49 Ontario Street 2024 LP	Toronto Centre	**YES**	244	1,226
07	**Quayside Block 1**	Quayside Block 1 LP	Spadina-Fort York	**TBD**	551	1,818
08	**250 Wincott Dr. (Building C)**	Montrin Richview GP Inc.	Etobicoke Centre	**TBD**	74	370
09	**8 Locust St**	Fengate Asset Management	York South Weston	**YES**	95	448
10	**2450 Victoria Park Ave**	2450 Victoria Park Avenue Inc	Don Valley North	**TBD**	153	744
11	**Tyndale Green - Phase 1**	Tyndale Green Development Limited Partnership	Don Valley North	**TBD**	171	344
12	**1886-1920 Eglinton Ave. W**	1886 Eglinton West Ltd	Eglinton Lawrence	**YES**	51	265
13	**60 Fieldway Rd**	Fieldway Road Developments Inc	Etobicoke Lakeshore	**TBD**	111	553
14	**3379 Lawrence Ave. E**	Kindred Works	Scarborough Guildwood	**TBD**	47	155
15	316-336 Campbell Ave	Campont Developments Limited	Davenport	YES	63	314
16	**2 Tecumseth St**	WCP V GP Corp	Spadina-Fort York	**TBD**	111	552
17	**27 Grosvenor St. & 26 Grenville St**	Choice Grosvenor/ Grenville Inc	Toronto Centre	**TBD**	212	701

NOTE** - ***Applicant Name(s) and Apartment Counts are from the original staff report in December 2024, may have changed.