

From: Jeffrey @ LAND LAW [<mailto:jeffrey@landplanlaw.com>]
Sent: Friday, May 3, 2019 3:22 PM
To: Clerks Richmondhill <clerks@richmondhill.ca>
Cc: Neil Garbe <neil.garbe@richmondhill.ca>; regional.chair@york.ca
Subject: 2019 Socio-Economic Study SRCM.19.01 Submission to COW for May 7 Meeting & request to make deputation

Att: Chair, Greg Beros, Councillor Ward 1 and members of the Committee and City Council

I represent a number of landowners having lands within the City's intensifications areas and along the Yonge Street Corridor.

The report prepared by Staff should raise some alarm bells.

<https://pub-richmondhill.escrimetings.com/filestream.ashx?DocumentId=22284>
<https://pub-richmondhill.escrimetings.com/filestream.ashx?DocumentId=22285>

The Staff Report (SRCM.19.01) finds:

Housing Profile

an inadequate supply of rental housing.

Housing Affordability

The proportion of residents who are experiencing affordability issues has increased from 31.1% in 2011 to 37.7% in 2016.

Richmond Hill has the highest proportion of households experienced housing affordability issues of all York Region municipalities.

On a closer examination of the Study, Staff found:

<https://pub-richmondhill.escrimetings.com/filestream.ashx?DocumentId=22285>

1. ... the vacancy rate in October 2017 at 0.9%. It is generally accepted that a 3% vacancy rate indicates a healthy or balanced market, which is considered to reflect a reasonable choice in units, and indicates a number of households are moving into the home ownership market. The continually low vacancy rate for the primary market in Richmond Hill indicates **there is an inadequate supply of rental housing to meet demand. (Page 95)**

2.On the opposite end, **condominium apartments are the least expensive housing option**; still, at an average price of \$364,767, they require an annual household income of \$92,978 if 30% of household income goes towards housing costs. With the median household income at \$88,353 in 2015 as noted in section 2.5, this

indicates that **more than 50% of Richmond Hill households are unable to afford any of the ownership housing options in the current market. (page 101)**

3. A significant proportion of all Richmond Hill households, both owners and renters, are experiencing housing affordability issues. **(Page 124)**

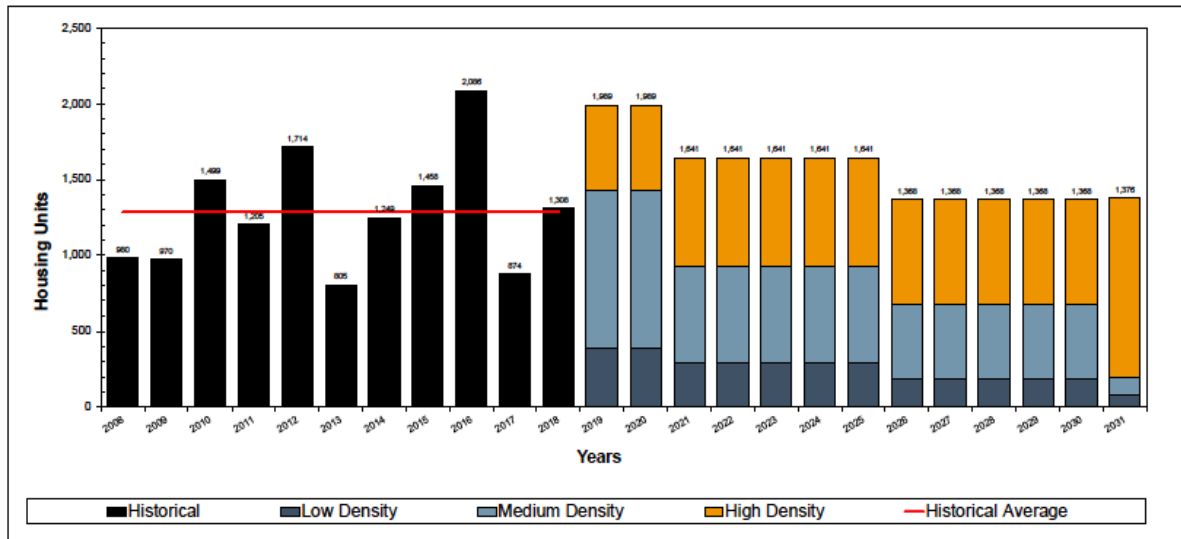
Based on these findings the information presented in Table 15 of the Study should raise further alarm bells. If the most affordable shelter is the condominium apartment or rental apartment unit then there is insufficient supply going forward - 22% is Staff's figure.



As further check on supply, we have compared the housing forecasts set out in the 2014 Town wide DC Study (attached in pdf) with the forecast set out in the 2019 DC background study (below). The City's own data shows that the City has not met its housing supply requirements - not for total units and not for apartment units.

The more important question is - who is going to be pulling building permits for the over 500 apartment units shown on the Tab 15 bar chart for the years 2019 and 2020?

Figure A – 1
Annual Housing Forecast¹



We want to assist the City's current and future residents meet their housing needs.

We have a rental project at 9251 Yonge Street that needs to get across the finish line so building permits can be obtained before years end.

We have other apartment unit projects along Yonge Street that can assist with the shortage of apartment unit supply. This should also be of concern to York Region Rapid Transit who will be updating Committee on May 7, 2019.

9.1

Presentation by York Region Rapid Transit, regarding an update for the Yonge Street bus rapid transit and Yonge Subway Extension construction projects

While we are encouraged by the Province's latest announcement and action plan for housing

https://www.ontario.ca/page/more-homes-more-choice-ontarios-housing-supply-action-plan?_ga=2.241766658.1459363418.1556910806-1465596306.1556141852

Landowners need cost certainty from the City (and Region) as well as cooperation from Staff to move matters through so building permits can be obtained and the necessary housing constructed.

We view this as a partnership. We need to be working together (hard and fast) before summer recess.

Thank you.

Jeffrey E Streisfield, BA LLB MES
Land Lawyer & Land Development Manager

LAND LAWTM

<http://landplanlaw.com>

tel: 416 460 2518

Almost 30 years experience in:

Planning & Development Approvals
Municipal & Environmental Law
Boundary & Property Disputes
Trials, Hearings, OMB (LPAT) and Court Appeals

Creating and Protecting Land Value in Ontario and Advocate for Housing Options Choice and Affordability TM

This e-mail may be privileged and/or confidential, and the sender does not waive any related rights and obligations.