



June 16, 2021

To: Mayor Dave Barrow  
Members of Council

From: Daryl Chong  
President & CEO  
Greater Toronto Apartment Association

**Re: Affordable Housing Strategy**

The Greater Toronto Apartment Association (“GTAA”) represents the interests of the multi-family, purpose-built rental housing industry. Our members own and manage more than 150,000 units of multi-family, purpose-built rental housing in the GTA.

The lack of new purpose-built rental supply in Richmond Hill and across the entire Greater Toronto Area is well documented. Private sector apartment owners and developers are eager to build to meet the market demand, but the economics generally do not support it.

The report’s *Financial Tools and Incentives* provides several results-oriented “recommended actions” which are greatly needed. Your approach to encourage new rental supply is welcome news to builders and families looking for housing options.

The combination of the use of a Community Improvement Plan (CIP) to incentivize purpose-built rental; the reduction or grant-in-lieu of municipal fees; a development charges deferral program; offsite parkland; and other ‘carrots’ are extremely attractive and better received than ‘sticks’. GTAA wishes to participate collaboratively with Richmond Hill to discuss the possibilities and work together towards solutions. We can assemble, promote and educate potential builders, to help get shovels in the ground. We’re here to help.

We applaud your (recommended) initiatives. New rental housing is in very short supply and moving quickly in a results-driven manner demonstrates your desire to effect positive change by promoting new rental supply. Future residents look forward to moving into newly created rental units, soon.

Thank-you!

A handwritten signature in blue ink, appearing to read "Daryl Chong", is written over a light blue circular scribble.

Daryl Chong  
President & CEO  
Greater Toronto Apartment Association  
103 - 20 Upjohn Road  
Toronto ON M3B 2V9  
416 385 3435  
[dchong@gtaaonline.com](mailto:dchong@gtaaonline.com)