On behalf of the Affordable Housing Coalition of York Region (AHCYR), I am pleased to provide a deputation this evening on the proposed Development on Yonge Street . My name is Yvonne Kelly and I am one of the co-chairs of the AHCYR.

The **Affordable Housing Coalition of York Region (AHCYR)** promotes Housing as a Human Right, shares information and understanding about the steps and resources necessary to increase safe, affordable housing options for residents of York Region and to build the capacity of coalition members, which includes community leaders, organizations and individuals with lived experience of precarious housing or homelessness. Our Coalition came out of the Social Planning Council of York Region in February 2020.

In October 2020 the Chief Planner for Planning & Economic Development of York Region invited AHCYR to make recommendations on housing policies as part of the Municipal Comprehensive Review at that time. We proposed that the housing system should be balanced through:

- Setting housing targets for all types of housing developments so that there is adequate new supply in a range of forms and tenures;
- Adopting a rights-based definition of "affordable housing" that measures affordability in relation to household income, not average market rent; and
- Leveraging maximum value from municipal and regional lands, resources, and zoning changes, to create perpetually affordable housing, owned and operated by public and non-profit entities.

The AHCYR supports increasing density and constructing much needed affordable housing in Richmond Hill - purpose built rental housing which has been cited as one of the critical levers in ensuring new and much needed housing options for residents in any community.

Purpose- built rental housing is a vital part of the housing supply challenge as they provide stable, long-term housing options for middle-income families that are not as susceptible to

the speculation we see in the condo market. [https://www.goodlandep.com/post/the-rise-of-purpose-built-rentals-a-key-to-solving-canada-s-housing-challenges]

The need for new and more affordable housing for Ontarians is clear from the findings of the recent published report from The Association of Municipalities of Ontario (AMO titled **Municipalities Under Pressure, The Human and Financial Crisis of Ontario's Homelessness Crisis.** This report found that in 2024, approximately 81,000 Ontarians experienced homelessness, about 25% more than in 2022. Without significant intervention homelessness could more than triple by 2035, leaving up to 294,000 individuals without housing.

Because of Ontario's lack of real rent control where rental units can be re-rented at whatever cost the market will bear when tenants change, we lose affordable rental units much faster than we build them. By one estimate we lose 11 affordable market units for every 1 affordable rental unit created. And these new rental units are often only affordable with the help of government subsidies. (Filling the hole in the bucket: Loss of existing affordable rentals massively undermining new affordable supply - CHEC-CCRL) This reinforces the need for more purpose built rental that is geared to be affordable.

## **About this proposed project:**

In the last decade, York Region has had the lowest proportion of homes that were rental units despite rental being the most affordable market-based option. This project, with its 1800 units is poised to make a contribution to relieving the rental gap in York Region and could help to return sanity to the housing sector here if enough of the units are affordable and work for families.

[Affordable Housing in York Region | 2024 Housing Supply Update | June 24 | Attachment 1, Affordable Housing in York Region | 2023 Measuring and Monitoring | June 2024 | Attachment 2]

We believe this project meets the goals of intensification in the Regional official plan.

One thing we would like to emphasize is that a significant number of the affordable units proposed for this unit should be made truly affordable. Unfortunately, the Regional Official Plan and Richmond Hill's Affordable Housing Strategy use a market-based metric that declares rental to be affordable if it is 125% of the average market rent. This inflationary measure means that in 2025 a household would need an income of \$96,000 in order to barely afford a 2 bedroom quote unquote "affordable" unit that costs \$2400. These prices are geared towards those in the 60<sup>th</sup> percentile, shutting out the bottom half of the population from renting those units.

For this project to earn our endorsement, we will be looking for affordability that is delivered early in the project, in perpetuity and that will be truly affordable for the majority of Richmond Hill renters.

In conclusion, the AHCYR supports projects that will meaningfully add to the housing stock that will add genuine affordability to our local housing market. We urge you to work with this developer to ensure that this project fulfills these goals.