

From: C. Butler

Sent: Thursday, March 14, 2024 2:39 PM

To: PEC <pec@london.ca>

Cc: Woolsey, Heather <hwoolsey@London.ca>

Subject: [EXTERNAL] Added Agenda - PEC Meeting - Tuesday March 19 - Agenda Item 3.1 - Industrial Lands CIP Program

City Clerks Team – Please distribute this E – Mail as added agenda for the now scheduled PEC meeting , Tuesday March 19 @ 1 PM and include as part of the public agenda. You have my full approval to do this without any further correspondence .

Chair S Lehman – PEC Council Members ; please consider this submission as both feedback on this report as well as guidance forward on further action required;

- As clear customer (voter / taxpayer) feedback ; Why is the City of London continuing to provide both Industrial Development Charges Grants & Tax Incremental Grant Programs when the hottest real estate market in any Ontario 401 corridor Municipality is and has been for 4 – 5 years is Industrial Land ??
- I fully support my commitment as a taxpayer to provide top ups to reserve funds already set up to fund a 10-year inventory of industrial lands and another fund to pre-service 2 years or so of this inventory so they are sale and shovel ready .
- I am also fully supportive of the Brown Field CIP funding & the role this plays in repurposing previously deployed industrial lands to as new or repurposed as support residential infill , but not double dipping into other DC & Grant programs.
- I am fully maxed out as a taxpayer for the 2024 – 2028 Budget Period expecting a cumulative residential tax increase of 35 to 38 % , including an added 2 % annually to cover off the liability of uncollectable Development Fees for Bill 23 (Business Case # 3) and the continuous increasing no limit liability of paying deferred DC fees in the Down Town CIP zones . We are maxed out with unlimited CIP programs Council ; and I doubt this is shared at this depth in any other Ontario municipality.

Please consider the following guidance in this meeting;

1. Flat out define a clear and precise “ exit ramp “ for both the tax payer funded Industrial Development Charges Grant Program and the Tax (deferral) Incremental Grant Program. I don't see this defined in the Performance Measures of Success outline in this report . Programs like these are meant to be transitional , targeted , one and done.
2. Ask for and get a clear Performance Measure on the Return on Investment (ROI) per taxpayer funded \$1000 invested in this program over a 5 – 10-year time period. If you can't define this , its probably not worth funding.

Thxs For Your Consideration & any support you can offer as team PEC .

Chris Butler – London