



London  
CANADA

300 Dufferin Avenue  
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August 5, 2021

Chair and Members  
Corporate Services Committee

Dear Colleagues,

We are all keenly aware of the housing crisis in our city. It has, in our opinion, been THE issue that has united council in recognizing and taking action to the full extent of our jurisdiction and resources including the largest municipal investment in public housing in our City's history in our Multi-Year Budget.

However, there are many factors involved in the housing crisis which are beyond our jurisdiction to address as a municipal council, particularly in the private sector market. We cannot restrict who purchases residential properties, or whether or not the purchaser intends to occupy, rent, or hold the property as an investment, nor can we implement rent controls or housing prices.

We might, however, potentially reduce the appeal of speculative buying and holding residential properties without the intention to occupy or obtain a rental license to lease out the properties. We can do this through powers granted by the province that would allow us to impose an additional property tax charge for holding a residential property in a vacant state.

Other large Ontario municipalities, including Ottawa and Hamilton, have already initiated the process of developing and initiating this option.

We are respectfully asking for your consideration of the following:

*That Civic Administration be directed to undertake a review, including but not limited to gathering information from other Ontario municipalities advancing this option, to determine the potential scope and feasibility of developing and implementing a vacant residential property tax on the residential property class and report back to council.*

Sincerely,

Shawn Lewis  
Ward 2

Elizabeth Pelozo  
Ward 12