

**From:** Chris Butler

**Sent:** Thursday, February 3, 2022 5:57 PM

**To:** PEC <pec@london.ca>

**Subject:** [EXTERNAL] Added Agenda - PEC MTG - Feb 7 - 2.1 Agenda Item - Annual Development Report

Please consider this an added agenda submission with respect to item 2.1 on the PEC agenda for Feb 7<sup>th</sup> – Annual Development Report offered up by George Kotsifas Deputy City MGR – PED .

### **Chair Hopkins – Council Members**

Mainstream Londoners & returning young Londoners have and are facing their worst crisis ever @ respect to both housing availability & affordability for their choice of saleable units in especially the LDR & MDR categories which has driven actual sales prices up approximately 30 % in less than a year. As a City , we also continue to face Educational Institution foreign student growth now over 20 K students per year continuously driving pressure on available rental units in both these categories all while these same institutions get a “ bye “ on municipal tax rates . These institutions should be enlisted as partners in fixing this problem . This is a beyond a perfect storm – it’s a Cyclone!

This Annual Development Report offers the following opportunities if actioned @ this meeting which is offered only this PEC MTG for “ Consent “ ;

1. As a professional involved in both CI & Project MGMT for years , let me assure this PEC there is “ NO Continuous Improvement Process “ without specific goals and targets and that is sadly lacking in this report to drive improvements in the approval timeframes especially from the “ FO “ to “ MO “ categories for both the LDR / MDR units . We are talking about a 1.5 – 2.0 year average gap between draft agreements and approved saleable approved plan for new units. That’s a huge opportunity !

2. Like other Cities & Communities there is a huge & growing gap between LDR & MDR units forecast / lagging approvals and actual market demand. Many recent housing reports offer growth in immigration & foreign students as a huge source in this gap and highlighting continuous forecasting errors as the cause . It’s not about C – 19 family transitions. How do we fix this in the forecasting models for the City of LDN right NOW ?

I offer this “ forecast “ to this PEC MTG as follows , unless you drive significant “ Action Items “ as a follow- up to this report ASAP , the best I can see is you will only be transferring about 10 K Londoners per year going forward to our every growing subsidized affordable housing as clients & customers. It’s as plain as day in the numbers you are looking at in this report .

THXS Big Time – Chris Butler