

June 5, 2023

To the members of the Planning and Environment Committee:

The London Chamber of Commerce commends your dedicated efforts in tackling the pressing housing crisis. Although there are significant commercial and office vacancy concerns within our downtown core, we encourage Council to make important decisions by striking a balance between our social, cultural and economic needs when establishing the next round of Community Improvement Plan (CIP) incentives for the core area. A vibrant and prosperous downtown area plays a pivotal role in fostering a robust economy and attracting new business investments for the entire city. Equally important is the attraction of workers and professionals who will need the right mix of jobs, business amenities and an outstanding quality of life if they choose to live downtown.

While we recognize the significance of increasing the housing supply, we implore the committee to strike a balance between addressing residential needs and preserving and enhancing the commercial vitality of our city.

We have recently become aware of a potential inclination among some to allocate the majority, if not all, of the available CIP funds solely toward residential purposes and move them away from commercial incentives. From our standpoint, this approach would be misguided, as a flourishing business community in the downtown core is equally crucial for our sustained prosperity.

To encourage greater participation from commercial landlords in utilizing the CIPs and attracting new businesses, we propose developing a more focused economic development approach to proactively recruit targeted new business to the core (such as the expansion of the Core Area Vacancy Pilot Program - a partnership between LEDC, Small Business Centre, Downtown London, and Old East Village – which saw over 50 new small businesses move into the core in under a year). Such an approach will, of course, need to be properly staffed and resourced. This approach should also include an extensive CIP awareness and marketing campaign targeting both new and existing businesses and landlords.

The London Chamber of Commerce stands ready to contribute its expertise and resources to this endeavor. Additionally, it would be prudent to examine the underlying reasons why certain commercial property owners are hesitant to leverage the CIPs. For instance, concerns that we have heard as to why some of the CIP non-interest loans may not be utilized is that they may constitute a lien against a landlord's property. As necessary, we recommend further review of CIPs with limited uptake and making amendments to the existing framework to foster increased uptake.

We express our sincere gratitude for considering these suggestions, and we remain committed to collaborating with the committee in addressing the diverse needs of our city.

Respectfully,

Kristen Duever  
VP, Public Affairs  
London Chamber of Commerce