



While mayoralty candidate Jennifer Keesmaat is adding a positive element to the election by making transit a priority, her plan to build 100,000 affordable homes is unrealistic.

Keesmaat's 100,000 housing plan doomed to fail



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Toronto mayoral candidate Jennifer Keesmaat aims to build 100,000 affordable homes over the next 10 years — if elected.

It is a bold idea, and it includes this wonderful round number, but let's face it — this proposal is simply unrealistic.

Firstly, even if elected along with other "ifs" (there are few details about her bold plan), there wouldn't be a shovel hitting the ground for those units for at least five years assuming blazing roll-out speed. Meanwhile, the housing situation will continue to get worse.

Secondly, let's say Keesmaat's affordable homes are built after that five-year waiting period: by 2030, all new buildings will have to operate at net zero carbon, as per the C40 Cities agreement that Toronto signed on to last month in London with another 18 global cities (including Montreal, Vancouver, New York, Paris and Tokyo).

"Net zero" is sexy but it would put the taxpayers, you and me, on the hook for homes that RESCON estimates would see construction costs rise by at least 15% to perform at net zero carbon standards. This gold plating beyond the building code would be far too costly relative to its benefits. More unnecessary costs and fewer units available would relegate those knocked out of the market to sub-standard housing.

We must focus first on helping a greater number of people, including millennials — a generation that we are failing — who struggle

to get on the housing ladder.

And then there's renters — 59 per cent of those surveyed said they would "seriously consider" leaving the GTA for more affordable housing, according to Angus Reid poll results.

Condos cannot fill the gap as the rental vacancy rate in Toronto hovers around 1% (3% is healthy). But condos are not the same in terms of tenure and this too is not acceptable.

The region is suffering from a dwindling housing supply chain. The only way you can solve supply issues is by adding to the supply and encouraging developments, some of which are stuck in approvals purgatory — that's why our latest report on streamlining the development approval process was released in July. (Go to rescon.com/reports for more.)

But let's get back to Jennifer Keesmaat. She's certainly adding some colour to the election — there's no questioning her star power with the media and public. She adds a positive element by bringing planning and transit together as it has never been done before — as a matter of fact, her transit priority — building the Relief Line before any other project — is bang on. It's 50 years too late now, and it will be another 13 years too late when it is finally built (if the project meets the current timeline), but that's the kind of relevant thinking we need more of in this province's municipal elections.

But rolling out a half-baked 100,000 units proposal? It's time to do better and move forward with comprehensive realistic plans that will work — not more of the same old stuff.

— Richard Lyall, president of RESCON, has represented the building industry in Ontario since 1991. He is also a frequent speaker and writer on issues related to the construction industry. Contact him @RESCONprez or at media@rescon.com.



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