

MASSIVE HOUSING DEVELOPMENT WON'T INCLUDE AFFORDABLE UNITS

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A plan to change parking lots and lands around Square One Shopping Centre into a mixed-use community includes 18,000 new residential units. But, while around 9,000 of the units are intended to be rentals, none are designated for affordable housing.

Square One District, a development proposal from Oxford Properties and Alberta Investment Corporation (AIMCO), also includes plans for offices, retail space and parks. It is bound by Burnhamthorpe, Confederation Parkway, Highway 403 and City Centre Drive.

Eric Plesman from Oxford Properties said the development will have a mix of accommodations and price points but acknowledged there were no plans

for affordable housing units, which are typically priced below market value or 30 per cent of household income before tax.

He said that by boosting purpose-built rental supply, however, the development could help "bring the market back into check."

"Affordability will get tackled over time as supply continues to get addressed," he said. "I think the issue that we have at this time is that there's simply not enough units out there."

Average rent in Mississauga went up 10 per cent in the city between November 2018 and November 2019, according to a recent report from Rentals.ca.

The report, which is calculated from all property types listed in the city on Rentals.ca, found the overall average rent for Mississauga was \$2,504 per month

in 2019.

Geordie Dent, executive director of the Federation of Metro Tenants' Associations, said lack of supply has contributed to rising rents in Mississauga and other GTA cities, but he is doubtful that units from Square One District will help affordability.

"It might have a minor impact, but not enough to bring us back to the heyday of affordable housing development where we were getting growth like this every year," he said.

Making housing more affordable would require a large-scale government-funded building program, Dent said. Square One District would be located in Mississauga's city centre zone, which permits a wide variety of uses including apartment buildings, parking lots, offices, health care facilities, hotels and con-



Steve Cornwell/Torstar
Eric Plesman from Oxford Properties announces Square One District, a proposed 18,000 residential unit development around Square One Shopping Centre in Mississauga, on Jan. 22, 2020.

vention centres. In the city's "CC1" zoning, where much of the proposed development is slated to go, there are no restrictions on maximum building heights.

According to Mississauga spokesperson Catherine Monast, the city has received two downtown devel-

opment applications from Oxford Properties, including a 36-storey rental building with 430 units and a 48-storey condo building with 576 units with a retail space at 4220 Living Arts Drive.

While both applications are under review, she said in an email "they are al-

ready permitted by the (the city's) official plan and zoning."

Without having to seek amendments to Mississauga's official plan or zoning, the city has limited capacity to negotiate changes to the Square One District plan.

Mississauga Mayor Bonnie Crombie said, with the city's vacancy rate under one per cent, she's happy that Oxford is planning to increase rental supply and hopes boosting supply in the city can "help stabilize rising rental rates across the region."

"We also need developers to work with us to build more housing that is affordable for people with lower household incomes to ensure that our city remains a place where everyone can afford to live and do so, comfortably," she said in an email.