



April 3rd, 2024

City of Hamilton
71 Main Street West
Hamilton, ON L8P 4Y5

Attn: Ms. Carolyn Paton, Mr. Kirk Weaver, Ms. Lindsay Gillies

Re: Proposed Removal of CIPA Exemption

Dear Chair and Members of the Audit, Finance and Administration Committee,

On behalf of Coletara Development, I am writing to reiterate our concerns regarding the proposed reduction of the 40% Development Charge Exemption within the Downtown Community Improvement Area.

As it has been communicated by many members of the development community recently, 2023 was the worst year for new home sales in Hamilton in the last decade. The reduction of DC exemptions will directly create inflationary pressures on the cost of delivering attainable housing, and as a result, increase home prices for home owners.

The enclosed letter was provided to the City on February 20th, 2024. We continue to reiterate our concerns regarding DC exemption reductions and respectfully request that strong consideration is made towards maintaining the 40% exemption rate for the near-term, and if necessary, declining marginally per year over time.

Thank you for your consideration.

Yours truly,

Coletara Development

A handwritten signature in blue ink, appearing to be "MK" followed by a long horizontal stroke.

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Encl.