

City of Hamilton, Office of the Auditor General
50 Main Street East, 3rd Floor
Hamilton, ON
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June 5, 2025

Dear Audit, Finance & Administration Committee

For several years, Slate Asset Management (“Slate”) has been an active landowner and developer of both residential and industrial properties in the City of Hamilton and will continue to be deeply invested in the City’s growth, economic vitality, and livability.

We are writing in support of City staff’s recommendation to reduce Development Charges (“DCs”) in Hamilton. Along with related taxes and fees, DCs currently represent approximately 15% - 20% of residential development costs, and 20% - 25% of industrial development costs. These costs present a substantial burden on development and have been a significant factor in the postponement or cancellation of many projects across the City.

Housing and employment are fundamental to Hamiltonian’s quality of life and the City’s economic future. While we recognize that DC reductions alone will not suddenly unlock new development, especially given that the current slowdown is influenced by a complex set of macroeconomic factors, making the City more competitive through these changes is an essential step.

Reducing DCs will position Hamilton to better compete with neighbouring municipalities when the market rebounds. It sends a strong message that the City is committed to re-establishing itself as an affordable and development-friendly environment. Now is the time to change the perception that Hamilton is “anti-development” and create the conditions necessary to attract new opportunities both locally and globally.

We urge Committee to continue studying and addressing process-related delays that impede progress. Furthermore, Slate urges the Committee and staff to study opportunities for expediting entitlements. Current delays, often caused by understaffing or procedural bottlenecks, represent a significant deterrent to development, particularly for international investors who require predictability and efficiency. Improvements in the speed and clarity of the entitlement process will further enhance the City’s competitiveness.

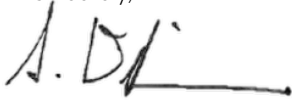
In closing, we commend City staff for their attention to the barriers restricting necessary development and urge the Committee to support the recommended changes while continuing to work with staff and the real estate industry to find additional ways to reduce barriers. With a thoughtful combination of cost competitiveness and streamlined processes, Hamilton can position itself as a leader in smart, sustainable, and inclusive growth.



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Sincerely,

A handwritten signature in black ink, appearing to read 'S. Dejonckheere', with a long horizontal stroke extending to the right.

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A handwritten signature in black ink, appearing to read 'Allison Gilks', in a cursive script.

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