



Mayor & Council  
City of Peterborough  
500 George St. N.  
Peterborough, ON, K9H 3R9

December 2, 2024

## **RE: Development Charges**

Dear Mayor and Council,

Access to housing is at a crisis point in Peterborough. It is one of the most pressing issues for both businesses and residents, directly impacting our city's growth, economic vitality, and quality of life. For businesses, the lack of housing is a major obstacle to attracting and retaining workers. Young people continue to leave due to challenges in moving toward home ownership locally.

We need to build more new homes, but escalating costs make this increasingly challenging. An average house in our region cost \$658,170 in October. Increasing the residential development charges by 48% will add \$23,000 to the cost of the home as compared to last year, up \$47,616 since 2019. The proposed increase would mean \$70,953 of the price of a new home will be just development charges. Factor in the costs of permits, planning, and studies, and the costs exceed six figures before land acquisition or construction begins.

Peterborough already has some of the highest development charges around. We exceed those of our immediate neighbours as well as places like Guelph, London, Kingston, and Brantford. Builders face years-long delays in permitting and approval processes here. It's no surprise many are choosing to develop elsewhere where they can build more quickly and at more competitive price points.

This issue isn't confined to housing. The proposed 55% hike on commercial and industrial development charges will further stall the limited growth opportunities we have in our business sector. With business paying 150% more on their assessment than residents, this increase will discourage the very growth we need to sustain and thrive.

We acknowledge that growth must pay for growth, but Peterborough's dramatic hikes in development charges go beyond what many other jurisdictions are implementing. Peterborough grew just 3.2% over five years in the last census, well behind the County at 12.5%. Peterborough saw only 90 housing starts and 147 completions recorded in Peterborough as of October. We are concerned increasing costs will further slow growth, stifling opportunity to increase assessment and meet the demands of a growing community.

We urge council to reconsider the proposed increases to development charges and put a higher priority on making housing more attainable in our community.

Sincerely,

A handwritten signature in black ink that reads "Joel Wiebe".

Joel Wiebe  
Vice President, Government Relations & Operations  
Peterborough and the Kawarthas Chamber of Commerce  
175 George Street North  
Peterborough, ON K9J 3G6  
[joel@pkchamber.ca](mailto:joel@pkchamber.ca)  
705-748-9771 x215