

Brown asks Peel to borrow \$11.1 billion to meet Provincial housing targets

Motion was seconded and supported by Groves

By Zachary Roman

The Mayor of Brampton wants the Region of Peel to take on a significant amount of debt so it can begin constructing infrastructure required to meet the Province's housing targets.

At Region of Peel Council's June 22 meeting, Brampton Mayor Patrick Brown and Caledon Mayor Annette Groves put forward a motion that said any delays in construction of servicing would block Caledon, Brampton, and Mississauga's ability to meet the Province's housing targets set out in Bill 23, the More Homes Built Faster Act.

They asked that "the Region of Peel commit to the immediate financing of the servicing shortfall of \$11.1 billion to meet the new provincial growth targets adopted by all three local municipalities?"

They also asked that "the required debenture be issued in the 2023 fiscal year to ensure the continuity of regional services?"

Groves said residents of Peel have been dealing with a lack of affordable housing for a long time.

"It's on all of us to ensure we provide a safe place for people to live," said Groves.

She said Peel has gone beyond having a housing crisis to the point where it has a housing security issue. Groves said when a crisis is at hand, sometimes drastic measures have to be taken in order to fix it.

Several Regional Council members expressed concerns with the motion and its financial feasibility, as well as the risk it presents to taxpayers and the Region's finances. Peel's Chief Administrative Officer said taking on \$11.1 billion in debt would not meet the standards outlined in Ontario's Municipal Act.

Councillor concerns about the amount of debt left with Mississauga post-Peel dissolution were also shared, as well as concerns about the motion hindering the Region's efforts to get the Province to help pay for growth-related infrastructure.

Groves said ultimately, Region of Peel staff can come back to Council and let them know whether it's even possible for the Region to borrow that much money.

"I am certain the Province will not just abandon us," said Groves. "This motion puts our money where our mouth is? they need houses and we will deliver them? all we are saying is we need the tools, resources and funding."

Brown said Peel is in a housing crisis and that young people can't even dream of owning a home. He said the motion sends a message to the Province that Peel will honour its housing commitments, and that the \$11.1 billion is necessary if Peel municipalities are to meet them.

A motion to refer Brown and Groves' motion back to Region of Peel staff was put forward and passed, with 13 Councillors in favour and 11 opposed.