

**Ministry of
Municipal Affairs
and Housing**

Office of the Minister

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234-2023-4206

August 22, 2023

Your Worship
Mayor Bonnie Crombie
City of Mississauga
Mayor@Mississauga.ca

Dear Mayor Crombie,

Subject: Building Faster Fund

Our government is committed to building at least 1.5 million homes by 2031. To reach this goal, 29 large and fast-growing municipalities, including the **City of Mississauga**, were assigned a Municipal Housing Target in 2022, while an additional 21 municipalities were also recently assigned targets.

Municipalities are critical partners for our government as we help communities get shovels in the ground faster and work to build more homes. I applaud you for adopting ambitious and absolutely necessary housing pledges. In doing so, you have demonstrated the importance of that target.

The government is also demonstrating its commitment to this goal: on August 21, 2023, Premier Ford announced the new Building Faster Fund, a new three-year-\$1.2 billion program to help municipalities meet or exceed the housing targets they have pledged to achieve by 2031. The Building Faster Fund will provide up to \$400 million over three years in financial support for municipalities that can be directed toward housing-enabling infrastructure and related costs that support community growth.

Funding under the program will be based on two key criteria. First, each municipality's potential share of the \$400 million annual allocation will be based on their target's share of the overall goal of 1.5 million homes in Ontario by 2031. Second, each municipality's actual funding will be based on whether their annual housing performance is on track to meet its 2031 target. Municipalities on track to exceed their target based on annual housing performance will receive additional funding.

Ontario will be consulting with the Association of Municipalities of Ontario, the Housing Supply Action Plan Implementation Team, and the City of Toronto on the program

design details of the Building Faster Fund, including eligible expenses and ways to track the progress of municipalities. Funding is anticipated to start in 2024-25 based on performance in 2023. I look forward to sharing more details in the near future.

As Ontario grows, we need to build more homes. I look forward to your continued support in ensuring that everyone – newcomers, young families and seniors – can afford a place to call home.

Sincerely,



Steve Clark
Minister

c: Hon. Nina Tangri, Associate Minister of Housing
Kirstin Jensen, Deputy Chief of Staff, Minister's Office
Martha Greenberg, Deputy Minister
Joshua Paul, Assistant Deputy Minister, Market Housing Division
Sean Fraser, Assistant Deputy Minister, Planning and Growth Division
Caspar Hall, Assistant Deputy Minister, Local Government Division
Diana Rusnov, Clerk/Director of Legislative Services, City of Mississauga
Shari Lichterman, Acting City Manager, City of Mississauga