



LONDON DEVELOPMENT INSTITUTE

October 10, 2024

Ministry of Municipal Affairs and Housing
Municipal Finance Policy Branch

ERO: 019-9198

Dear Ministry Staff,

The London Development Institute (LDI) is a member-based organization representing most land developers in the London area. LDI has been the leading voice on development issues in our city for more than 40 years. Our goal, working with our partners in local government and the community, is to build a better London.

LDI wants to thank the Provincial Government for their commitment in supporting housing supply in Ontario. Your efforts will provide housing availability and affordability for all.

LDI is supportive of the proposed changes under regulation s70.3.1 of the Planning Act to allow for the use of Pay-On Demand Surety Bonds as a financial tool to be used by the development and construction industry. This tool will secure municipal obligations while providing an additional financial tool to the industry. In the City of London, a surety bond is permitted as a form of security for some parts of the planning application process. We are supportive of adding this option to all components of the land-use application process.

If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mike Wallace'.

Mike Wallace
Executive Director