

Expanded Rent Control, The New OMB,
The Mandatory Lease, Inclusionary
Zoning and Other Government Policies:
What Will Their Impact be on Landlords,
Tenants and the Rental Market?



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The “New Construction Exemption”: Gone

- The “Post November 1991 Exemption”: Still Relevant?
- NORI’s given before April 20, 2017?
- NORI’s given after April 20, 2017....”re-calculating...”.
- “Rent” includes all money paid in exchange for occupancy: lockers, parking, “separate charges”

“Extraordinary Operating Cost” AGI’s: Gone (...almost...)

- Utilities = heat, electricity, water.
- Current applications “grandfathered”
- The provision is not yet in force so its not too late to file
- AGI’s based on “municipal taxes and charges” remain in the RTA

Rent Control Changes Based on Capital AGI's

- File summary of all outstanding, incomplete work orders of any kind
- File summary of all orders made under s. 21 TSSA re: Elevators or Board Orders related to Elevators if incomplete
- For capital work, the LTB will be given a power to decide whether a capital expenditure is “eligible”: Think “curb appeal” and plan carefully to ensure eligibility...
- None of these sections are yet in force

Other Changes

- “Landlord’s Own Use” provisions (will affect investor condo’s)
- “Prescribed” Forms of Leases for prescribed classes of tenancies
- Beware the care service agreements and Fire Code retrofit: install sprinkler systems...

QUESTIONS?

