



2025

ANNUAL REPORT



Federation of Rental-housing
Providers of Ontario

FRPO works on behalf of members to promote a balanced and healthy housing market with a vital rental-housing industry.

The Federation of Rental-housing Providers of Ontario (FRPO)
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SCAN ME



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CHAIR'S REPORT

JASON ASHDOWN



The Value of What We Build Together

One of the great privileges of serving as Chair of FRPO's Board is the chance to see, again and again, the depth of commitment that exists across this industry.

At its core, rental housing is about people and communities. It is about providing safe, quality homes for millions of Ontarians. It is about maintaining the places where families grow, where newcomers put down roots, where seniors can age with dignity, and where workers can live close to the communities they help sustain. That is no small responsibility, and it is one our members carry with seriousness, professionalism, and pride.

This year, like many before it, brought its share of challenges. Economic uncertainty, rising costs, policy change, and market adjustments created a demanding environment. But if there is one thing that continues to define this sector, it is its ability to keep moving forward. Even under pressure, rental housing providers across Ontario continued to show up for their residents, their staff, and their communities.

That is something worth recognizing.

Too often, public conversations about rental housing overlook the everyday work that happens behind the scenes. They miss the investments made to keep buildings in good repair, the resident programs that create stronger communities, the staff who solve problems and support tenants every day, and the long-term commitment it takes to operate quality housing well. FRPO members know that this work matters, and so do the millions of Ontarians who rely on it.

Our industry also plays a broader role in shaping the province's future. Rental housing supports economic growth, labour mobility, urban vibrancy, and housing choice. It is a core part of a healthy and balanced housing system. Even in moments when market conditions appear to soften, we must keep our focus on the longer term.

Ontario's housing needs will not stand still, and neither can we. That means continuing to attract investment and advocate for public policy that supports purpose-built rental development, so we can ensure the province has the housing supply it needs in the years ahead. That is why FRPO's advocacy and leadership matter so much, and why I am proud of the role this organization continues to play in representing the sector with strength and credibility.

I want to thank our members, our Board, and FRPO's leadership team for their continued dedication throughout the year. The professionalism, expertise, and care within this sector are real, and they deserve to be celebrated.

As we look ahead, I remain confident in this industry and in the people who make it work. The work you do is valued. It is important. And it continues to make a meaningful difference in communities across Ontario every day.

A handwritten signature in black ink, appearing to read 'J. Ashdown', written in a cursive style.

JASON ASHDOWN

CHAIR, FRPO
CO-FOUNDER & CSO, SKYLINE

PRESIDENT'S COLUMN

TONY IRWIN

Resilience, Partnership, and Purpose in a Changing Year

As we reflect on the past year, one thing stands out clearly: Ontario's rental housing sector has continued to demonstrate its resilience and importance in the face of significant uncertainty.

The operating environment in 2025 and 2026 has been shaped by economic volatility, changing market conditions, rising vacancy in some areas, persistent affordability challenges, and the very real pressures of elevated operating and construction costs. These conditions created a more complex landscape for both residents and housing providers, one that required steady leadership, thoughtful advocacy, and a continued focus on the fundamentals.

Through it all, rental housing remained essential. It continued to provide stability for millions of Ontarians, support workforce mobility, and serve as a core part of the province's economic and social fabric. Even in uncertain times, the importance of a healthy and well-functioning rental housing system does not diminish. If anything, it becomes even clearer.

FRPO's work throughout the year reflected that reality. We remained actively engaged with policymakers, stakeholders, and partners at every level, advocating for practical measures that support confidence, stability, and long-term supply. A major focus of our work was on the Landlord and Tenant Board and the broader effort to improve the efficiency and predictability of Ontario's rental housing system. The passage of the Fighting Delays, Building Faster Act, marked an important step in that process. FRPO played an active role in advancing reforms aimed at ensuring a faster LTB that is better for everyone. We continue to work with government to support effective implementation. We know that timely and fair adjudication is not a technical issue alone; it is central to maintaining trust and operational certainty across the rental system.

We were also active on Bill 10 and other policy files that touched on the responsibilities of housing providers and the broader question of how to maintain safe and stable communities.



In each of these discussions, our approach remained consistent: support practical solutions, protect fairness, and ensure the realities of rental housing operations are understood.

Encouragingly, there were signs of progress. The Landlord and Tenant Board is seeing improved timelines compared to previous years, demonstrating that focused operational changes and investment can make a meaningful difference. But these gains also underscored an important lesson: positive change requires continued attention, persistence, and partnership.

Beyond our policy work, FRPO continued to build relationships and strengthen the voice of the sector. Through our communications efforts, member engagement, and public-facing campaigns, we worked to elevate the conversation around rental housing and highlight the real contributions of professional rental housing providers to communities across Ontario.

I continue to be deeply grateful to our members for your professionalism, resilience, and commitment. In a year marked by uncertainty, you continued to provide quality homes, support your residents, and invest in the places where people live their lives. That work matters enormously.

Looking ahead, FRPO will continue to advocate for a more balanced, predictable, and effective rental housing environment. We will continue to work with government, with stakeholders, and with our members to ensure the sector remains strong and that Ontario's rental housing system can meet the needs of the future.

A handwritten signature in black ink that reads "Tony Irwin". The signature is fluid and cursive.

TONY IRWIN

PRESIDENT & CEO, FRPO

POLICY AND ADVOCACY

FRPO continued to champion Ontario's rental housing sector through focused advocacy on key priorities, engagement on government initiatives, and ongoing dialogue with senior decision-makers, including the Minister of Municipal Affairs & Housing and the Attorney General of Ontario.



Introduction

Ontario's rental housing sector experienced a period of transition in 2025, shaped by broader economic uncertainty, rising vacancy rates in some markets, ongoing affordability challenges, and elevated operating costs. These conditions point to a more complex environment for both housing providers and residents, where stability, predictability, and confidence in the system are more important than ever.

Housing Legislation

Several pieces of legislation were introduced in 2025 with direct implications for rental housing operations and the broader housing system.

Bill 60, Fighting Delays, Building Faster Act was introduced and passed, with implementation to follow. A key focus of the Bill is addressing delays at the Landlord & Tenant Board by streamlining processes and clarifying rules, particularly in cases involving non-payment or persistent late payment of rent. Proposed changes include limiting unnecessary review mechanisms, reducing procedural bottlenecks, and creating clearer pathways to resolution.

FRPO has played an active role in advancing these reforms, consistently emphasizing that timely and predictable processes are essential to maintaining confidence in Ontario's rental housing system. When delays persist, they can create uncertainty, financial strain, and challenges.

With the legislation now passed, FRPO is focused on ensuring timely and effective implementation. Realizing the full benefits of these reforms will depend on how quickly and consistently they are put into practice. FRPO is working closely with government to support rollout, monitor outcomes, and advocate for further improvements where needed.

Bill 10, Protect Ontario Through Safer Streets and Stronger Communities Act introduces provisions related to illegal activity in rental housing, including measures targeting situations where landlords knowingly permit illicit activity. FRPO is of the view that all residential landlords should be exempted from the definition of "landlord" under the regulation.

Landlord & Tenant Board

The Landlord & Tenant Board experienced record demand in 2025, with the highest number of applications, hearings, and case resolutions in its history. This reflects both the scale of Ontario's rental housing system and the increasing reliance on the LTB to resolve disputes.

Encouragingly, timelines have improved compared to previous years. Based on sector data, non-payment of rent applications are now being scheduled in approximately 8 weeks, with most other applications taking between 5–7 months. Close to 90% of orders are issued within 30 days of a hearing. While these facts represent meaningful progress, more work needs to be done to reduce timelines.

FRPO continues to emphasize that further improvements are needed to ensure timely, predictable outcomes across all stages of the process. As noted in prior reporting, overall timelines have already declined significantly, from over 12 months to approximately 6 months through 2024, demonstrating that targeted investments and operational changes can deliver results.

Looking ahead, proposed measures in Bill 60 are expected to further streamline processes, reduce backlogs, and address gaps that can lead to prolonged or repeated disputes. These changes will help create a more efficient and balanced system that supports both housing stability for residents and operational certainty for housing providers.

CANADIAN CERTIFIED RENTAL BUILDING™ PROGRAM

The Certified Rental Building™ (CRB) Program continues to serve as a leading standard for professionally managed, high-quality, and sustainable rental housing.



In 2025, the Certified Rental Building™ (CRB) Program continued to strengthen its position as a national benchmark for professionally managed, high-quality, and sustainable rental housing. With a focus on resident well-being, operational excellence, and environmental performance, the program supports members in delivering well-run, well-managed, and well-maintained communities across Canada.

This year marked continued growth in membership, including the addition of major national housing providers such as Starlight Investments and Equiton. Their participation reflects increasing industry alignment around the value of third-party certification in strengthening operational performance, supporting environmental, social, and governance (ESG) objectives, and enhancing the resident experience.

In 2025, the program saw over 3,400 additional units enrolled across 47 new buildings. To further strengthen visibility and support leasing efforts, the CRB Program partnered with Rentals.ca to introduce a “CRB Certified” filter. This enhancement makes it easier for prospective residents to identify professionally managed, high-quality rental communities, while providing members with a clear way to differentiate their properties.

The program also expanded its training and education offerings with the launch of refreshed CRB courses, including CRB Ambassador Training, ESG Essentials, and Accessibility and Diversity in Rental Housing. These updated courses provide practical, accessible guidance to on-site teams and head office staff, reinforcing consistent standards across certified portfolios.

As a GRESB Industry Partner, the CRB Program continues to evolve alongside changes to GRESB’s building certification evaluation criteria. With an increased emphasis on asset-level performance data, target setting, and demonstrated improvements across key environmental metrics, CRB is enhancing its framework to maintain alignment and support ongoing recognition.

In response to this shift toward measurable performance outcomes, CRB is advancing its approach to data collection and reporting. A key initiative underway is the development of a new CRB performance dashboard, which will enable members to track energy, water, and waste data, benchmark performance across portfolios, and identify opportunities for improvement.

Additional program enhancements are also in progress, including the exploration of a refreshed brand identity to better reflect the program’s national scope and future direction. To support continued growth and member engagement, CRB will expand its team in 2026 with the addition of a dedicated Program Coordinator.

With expansion into additional provinces on the horizon and updated standards set to launch, the CRB Program is well positioned to continue scaling its impact across Canada. As demand grows for high-performing and transparent rental housing, CRB remains a practical and credible framework for delivering measurable value. By raising the standard for operations, sustainability, and resident experience, CRB-certified communities continue to set the benchmark for quality rental housing across the country.

Now on
Rentals.ca:
CRB-Certified Filter

It's now easier than ever to
find a CRB Certified™ Building



CELEBRATING THE WINNERS OF THE 2025 MAC AWARDS

For over two decades, the MAC Awards have honoured the leaders of the apartment industry and their commitment to best-in-class rental accommodations. Through their dedicated teams and innovative spirits, MAC Award winners bring their newest project efforts and ideas to life. The 2025 event saw over 1,200 guests in attendance to celebrate this year's achievements.

For more information, visit frpomacawards.com.

Best Property Management Website

Fitzrovia - sloanelife.ca

Best Advertising Campaign

Minto Apartments
At 88 Beechwood, people are welcome, too

Social Media Award of Excellence

Fitzrovia - Sloane by Fitzrovia

Best Amenities - New Development

Fitzrovia - South Tower - Sloane, Toronto

Best Amenities - Renovation

Maddox by Fitzrovia - Maddox Cabbagetown



Dream - 177 St. George, Toronto
Contractor: Sky Group of Companies

Best Lobby Renovation of the Year

Greenwin Corp. & GWLRA - 2160 Lakeshore Road

Environmental Excellence

Skyline

Climate Leadership Award

GWL Realty Advisors Residential
Grenadier Square – 40 High Park Ave.
& 77 Quebec Ave., Toronto

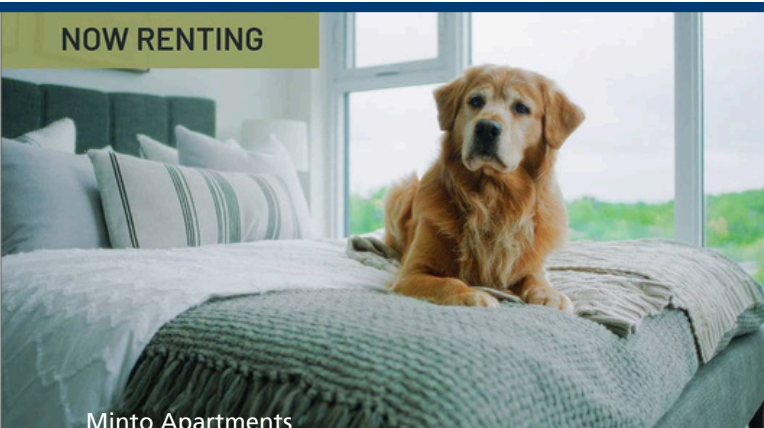
Best Suite Renovation of the Year Under \$50,000

Dream - 177 St. George, Toronto
Contractor: Sky Group of Companies

Best Suite Renovation of the Year Over \$50,000

Minto Apartments - Minto Yorkville, Toronto
Contractor: Sky Group of Companies

NOW RENTING



Minto Apartments

AT 88 BEECHWOOD,
PEOPLE ARE WELCOME, TOO

STEP INSIDE, SCHEDULE A TOUR TODAY!

**Rental Development of the Year
200 Units or Less**

The Rose Corporation -
The Bakerfield II, Newmarket

**Rental Development of the Year
Over 200 Units**

Dream Asset Management Corp, Kilmer
Group & Tricon Residential -
Birch House at Canary Landing, Toronto

**Rental Development of the Year
Secondary Market**

Homestead Land Holdings Limited -
The Shipman II, St. Catherines

**Community Service Award of Excellence
Rental Housing Providers**

Skyline

**Community Service Award of Excellence
Supplier Members**

Cohen Highley LLP



Customer Service Award of Excellence

Tricon Residential

Company Culture Award of Excellence

Skyline

Leasing Professional of the Year

Marlene MacFarlane - CAPREIT

Property Manager of the Year

Marios Pronaris - Park Property Management

Resident Manager of the Year

Adam McGuin - Equiton Living

The Impact Award

Starlight Investments -
Children's Book Launch: Ivan's Garden of Hope



Lifetime Achievement Award

Gloria Salomon - DBS Developments



MEMBERSHIP EVENTS & ACTIVITIES

FRPO is proud to support Ontario's rental housing sector through a range of educational events and networking initiatives. Our programs help members strengthen their industry knowledge, stay current on evolving legal and regulatory developments, and build new skills to navigate a changing environment.

We also offer a variety of networking opportunities that bring industry professionals together to exchange ideas, share best practices, and build meaningful connections that foster collaboration and strengthen the sector as a whole.



In 2025, FRPO delivered a range of educational programming, including:

- Turning the Tide: Unlocking Water Management Solutions
- CMHC Rental Market Survey Breakfast
- Power, People, Planet: Sustainability in Multi-Family Housing
- Residential Tenancies Act Legal Sessions
- A Blueprint for Deep Energy Retrofits for Multi-Unit Residential Buildings
- 2026 Fire Code Changes: Key Impacts for Apartment Operators



GIVING BACK TO OUR COMMUNITY

Community engagement and giving back remain central to rental housing providers. Our members actively embrace this responsibility, contributing to a wide range of local projects and initiatives that strengthen the communities in which they operate.



Tony Irwin, FRPO, Lesley Ackrill, Interval House, Lynzi Michal, FRPO, Jason Ashdown, Chair, FRPO

FRPO is proud to support Interval House through our annual Charity Golf Classic, which has raised over \$1,100,000 over the past 17 years of our partnership.

Beyond this event, members contribute in many meaningful ways, including providing housing-related support, donating equipment and professional services, and offering holiday assistance. Many also generously volunteer their time at Interval House.

We are proud of our members' commitment to raising awareness of intimate partner violence by sharing educational e-communications with residents and displaying informational materials throughout their communities. Together, these efforts continue to foster awareness, support survivors, and create lasting impact.

Our Annual Women's Luncheon welcomed keynote speaker Cher Obediah, who delivered a powerful and thought-provoking presentation on advancing Truth and Reconciliation through meaningful action. Her message encouraged attendees to reflect on the role we each play in creating lasting change, both personally and professionally. Members left the luncheon inspired with new perspectives and a deeper understanding of how to help build stronger, more inclusive communities.



Cher Obediah, Filmmaker, Speaker, Author, Artist



Annual Earth Day Webinar hosted by the Certified Rental Building™ (CRB) Program

In recognition of Earth Day, we reinforce our commitment to Environmental, Social, and Governance (ESG) principles. ESG reflects how we approach our work every day, through responsible practices, a focus on sustainability, and a commitment to supporting strong, resilient communities. By making thoughtful choices and working collectively, we aim to deliver lasting value and contribute to a more sustainable and equitable future for generations ahead.

PUBLIC RELATIONS CAMPAIGN

This past year, Let's Build Ontario has continued to serve as FRPO's primary public-facing platform for advancing a more balanced conversation around rental housing and the need for increased supply across the province.



Renting: The Smarter Way to Live.

- ✓ Flexibility
- ✓ Affordability
- ✓ Maintenance-free

Enjoy the flexibility and financial freedom you deserve.



Let's Build Ontario Update

In a year marked by economic uncertainty, changing market conditions, and heightened public scrutiny of the rental housing sector, the campaign remained focused on a clear objective: reinforcing the importance of purpose-built rental housing to Ontario's long-term affordability, stability, and growth.

A major milestone this year was the launch of Proud to Rent, a new digital campaign under the Let's Build Ontario banner. Proud to Rent was designed to challenge outdated stigma around renting and reframe rental living as a smart, flexible, and positive choice for Ontarians at all stages of life. Through targeted digital advertising, social media content, and supporter engagement, the campaign emphasized themes such as affordability, lifestyle flexibility, and community belonging.

Over the course of five months, Proud to Rent recruited more than 1,000 new supporters, reached over 40,000 Ontarians, and generated more than 200,000 impressions. Just as importantly, the campaign helped validate that these messages are resonating.

Feedback and survey responses from supporters reflected many of the campaign's core themes, confirming that more Ontarians are open to a more positive and realistic conversation about renting.

Alongside this work, Let's Build Ontario continued to maintain a strong proactive content program throughout the year. The campaign's digital channels amplified FRPO's broader advocacy goals by sharing supply-focused messaging, educational content, and timely commentary on major housing policy issues. This helped ensure that the campaign was not only raising awareness, but also supporting FRPO's wider communications and public affairs efforts.

Another key pillar of the campaign this year was the continued growth of the Member Stories initiative. Throughout the year, Let's Build Ontario featured over 20 member stories, spotlighting the people, programs, and projects that demonstrate the professionalism, innovation, and community impact of Ontario's rental housing sector. These stories helped provide authenticity to the campaign, balance negative stereotypes, and showcase the many ways FRPO members contribute to stronger communities.

As Let's Build Ontario looks ahead, the campaign is well positioned to continue building public understanding, expanding supporter engagement, and reinforcing the long-term case for more rental housing supply in Ontario. In a more complex communications environment, the campaign remains an important platform for ensuring that the voices of renters, providers, and housing advocates are heard clearly and constructively.



FACES OF FRPO TEAM & BOARD



Tony Irwin
President & CEO



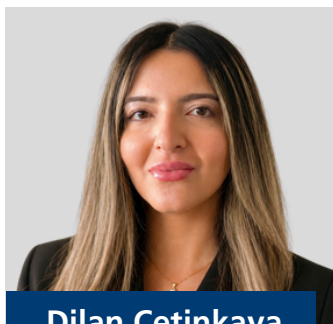
Lynzi Michal
Director, Operations



Laurie Cooper
Director, Finance &
Corporate Services



Marielle Hossack
Director, Policy &
Regulatory Affairs



Dilan Cetinkaya
Director, Certification,
Certified Rental Building
(CRB) Program



Ashley Peroff
Manager, Events &
Member Services



Sarah O'Brien
Executive Assistant to the
President & CEO /
Administrative Coordinator

BOARD OF DIRECTORS

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Jason Ashdown,
Skyline Group of Companies

Vice-Chair:

1st Chair: Gloria Salomon,
DBS Developments

2nd Chair: Alf Hendry,
Homestead Land Holdings

Past Chair:

Allan Drewlo, *Drewlo Holdings*

Directors:

Ugo Bizzarri, *Hazelview Properties*

Kris Boyce, *Signet Group*

Larry Greer, *CAPREIT*

Ruth Gabel, *Morguard Corporation*

David Horwood, *Effort Trust Company*

Ken Kirsh, *Sterling Silver Development Company*

Gary Lee, *BentallGreenOak*

Lutz Loegters, *Park Property Management*

Colin Martin, *Realstar Corp.*

Mike McGahan, *InterRent REIT*

Brent Merrill, *Metcap Living Management*

Matt Walter-Connoy, *Pinedale Properties*

Allan Weinbaum, *WJ Properties*

Geoff Younghusband, *Osgoode Properties*

Michelle Calloway, *Minto Group*

Josh Giancola, *Oxford Properties*

Penny Colomvakos, *Starlight Investments*

WHO WE ARE AND WHAT WE DO

Since 1985, the Federation of Rental-housing Providers of Ontario (FRPO) has been the voice of Ontario's multi-family industry and the leading advocate for strong and stable rental housing. FRPO is the largest association in Ontario representing those who own, manage, build, finance, service, and supply residential rental homes.



We have led the rental housing industry in Ontario for over 40 years, offering public advocacy, conducting industry research, setting high standards, and promoting best practices as well as providing education to industry professionals. Our membership includes a diverse group of rental property owners and managers, from those with one small building or a single rental unit, up to the largest property management firms and institutional owners.

Today, FRPO represents more than 2,200 members who own or manage over 370,000 households in every area of Ontario.

Our mission is to provide the highest quality services to our members through education, policy development and advocacy.

We do this through:

- Upholding public policies that support the availability of quality housing for all Ontarians.
- Protecting the rights of private sector landlords and property managers while working to create conditions that support more rental housing supply.
- Informative and educational training sessions on regulatory issues and best practices.
- Promoting industry best practices, fair conduct and professional standards of our members.
- Fostering better communication and information sharing amongst members.
- Educating government, the media, and general public on the critical role of the private sector in the supply of well-managed and well-maintained rental accommodation.

BECOME A MEMBER

For more information visit www.frpo.org
or email membership@frpo.org

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