



230 FIGHTBACK

NO BUSINESS AS USUAL FOR KINGSETT CAPITAL!

Picket: 908 St Clair Ave West, Tuesday, May 14, 11.00 AM.

KingSett Capital, is the present owner of the property at 214-230 Sherbourne. This developer had planned to build a condo tower at the location, which would have taken forward the gentrification of the Downtown East. 230 Fightback took up a campaign against this and KingSett, aware that its investment would be less profitable than hoped, announced that it was prepared to sell the property to the City, making it possible for social housing to be built.

Now KingSett is holding out for a price that compensates it for its speculative losses at public expense. At the same time, City Hall feels that nothing can be done to make the developer release the property at a realistic price and the whole matter is stalling.

The City does regular business with KingSett, whose projects rely on the support that City Hall provides. If Mayor Olivia Chow and City Council wanted to force KingSett to let go of 214-230 Sherbourne, they could make clear that there will be no business as usual until the site is in the hands of the City. Sadly, however, they simply don't want to take on a powerful developer.

As we demand the City take action, we also say that KingSett must stop blocking the deal. To drive home the message that the developer can't enjoy business as usual, when it stands in the way of the needs of the community in the Downtown East, we will be picketing one of its condo developments on May 14 and we are ready to take other actions to challenge KingSett.

Come out and join our picket at 908 St Clair Ave West. The creation of housing in Toronto can't be left in the hands of greedy developers and, if City Hall won't challenge companies like KingSett, it's time for communities to confront them and to hold the politicians accountable.



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