

EXECUTIVE SUMMARY: Commercial Rent Assistance Survey

May 12, 2020

Key Findings & Recommended Actions:

- Enact a provincial moratorium on commercial evictions OR make the CECRA program mandatory
- Allow commercial businesses/tenants the right to apply for the program
- The 70% revenue loss requirement precludes almost 30% of businesses from qualifying
- Reduce the landlord rent contribution or allow landlords and tenants to negotiate the best way to cover the remaining 50%
- Enhance education and communications on program details; how to apply; and open the portal as soon as possible
- Expand the \$40,000 loan to allow more small businesses to qualify so they can better manage their portion of rent payments

Tenant/Small Business Key Stats

- 63% of businesses could not make all of May's rent (50% did not pay all of April's rent, per previous survey)
- 74.4% of businesses feel they will not make all of June's rent
- 34.7% of businesses who did not pay all of May's rent indicate their landlord did not make accommodations
- 60% of businesses think their landlord will not apply for the CECRA program
- 73.4% of businesses feel landlords should contribute the CECRA program requirement
- 50% of businesses feel they should be able to negotiate the portion of rent not covered by the CECRA program
- Roughly 28.1% of businesses would be excluded from CECRA as their revenue has not dropped enough
- 27.8% of businesses indicate they do not qualify for the \$40,000 loan
- 43.9% of businesses are concerned about being locked-out

Landlord Key Stats

- 81.2% of landlords did not receive all of May's rent (74% did not receive all of April's rent, per previous survey)
- 84.1% of landlords feel they will not receive all of June's rent
- 75.2% of landlords made accommodations for tenants who did not pay all of May's rent
- 39.9% of landlords indicate they do not plan to apply for the CECRA program
- 47.8% of landlords are willing to contribute the 25% of Total Rent required by the CECRA program
- 69.6% of landlords feel they should be able to negotiate the portion of rent not covered by the CECRA program
- 53.6% of landlords indicate they do not qualify for the \$40,000 loan