



Order under Section 126 Residential Tenancies Act, 2006

File Number: LTB-L-014225-24

In the matter of: 645 William Street, London, Ontario, N5Y 2R1

Between: Cridon Investments Limited c/o Landlord
Terracorp Management Inc.

And

Refer to attached Schedule 2 Tenants

Cridon Investments Limited c/o Terracorp Management Inc. (the 'Landlord') applied for an order permitting the rent charged to be increased by more than the guideline for one or more of the rental units in the residential complex.

A Case Management Hearing took place by videoconference on March 24, 2026.

The following parties attended the hearing: Mr. Baker, Landlord representative; Ms. Duwyn, Landlord representative; Taylor Freitas, Landlord agent. Ms. Amanda Fletcher, Tenant, Unit 406.

The Certificate of Service filed by the Landlord on February 13, 2026, indicates that some Tenants listed in the application were not served with the application and notice of hearing. The Board shall therefore amend the application by removing the Tenants as parties. As a result, this order for a rent increase above the guideline under section 126 of the Act does not apply to the following Tenants: 106, 107, 202, 204, 308, 405, 407, 408, 504, 508, 602, 608, 704, 706, 902, 904, 1001, and 1007.

At the Case Management Hearing the parties agreed to the following:

1. The maximum rent increase above the guideline because of capital expenditure is 1.56 %. This increase is for the following capital expenditure:

(a) Exterior Wing Wall Repair.
2. Where the Landlord's application requests an increase of 1.56%, the maximum increase above the guideline for these units is 1.56%. This increase is to be taken in the first year.

3. The weighted useful life for the capital expenditures is 25 years.
4. The first effective date of the rent increase above the guideline is June 1, 2024.
5. There is no prior Above Guideline Rent Increase (AGI) order, for this residential complex.

On consent of the parties, it is ordered that:

1. The Landlord may increase the rents charged by 1.56% for the units set out in Schedule 1.
2. The percentage increase set out in paragraph 1 is to be taken as follows:
 - a. The Landlord may increase the rents charged by 1.56% within the time period of June 1, 2024 to May 31, 2025
3. The percentage increase set out in paragraph 1 may be taken in addition to the annual guideline in effect on the increase date for the unit.
4. The Landlord or the Tenants shall pay to the other any sum of money that is owed as a result of this order within 60 days of the date of this order.

May 14, 2026

Date Issued

Suzy Franklyn

Hearings Officer, Landlord and Tenant Board

15 Grosvenor Street, Ground Floor
Toronto ON M7A 2G6

If you have any questions about this order, call 416-645-8080 or toll free at 1-888-332-3234.

Important Notes:

1. The Landlord may increase the rent charged by the ordered increase within the time period specified if at least 12 months have passed since the last rent increase or since the tenant moved in, and if the landlord has given the Tenant at least 90 days proper Notice of Rent Increase.
2. If the Landlord has given a Notice of Rent Increase for a rent increase that is less than the ordered increase, the Landlord may only take the rent increase set out in the Notice.

3. If the Tenant's rent is increased pursuant to the percentage increase ordered for capital expenditures and the same Tenant remains in the unit after the expiration of the weighted useful life for capital expenditures, then the rent will be reduced. Refer to Schedule 3 for information about the date and amount of the rent reduction.
4. The annual guideline for 2023 is 2.50%, for 2024 is 2.50%, for 2025 is 2.50% and for 2026 is 2.10%.

Schedule 1 - Units affected by this Order:

645 William Street, London, Ontario, N5Y 2R1

102	503
103	507
104	601
106	603
108	604
201	702
205	703
206	705
207	708
208	805
301	806
302	807
305	808
306	901
307	903
402	905
403	907
404	1005
406	1006
501	

Schedule 2 - Tenants who are Affected by this Order:

Barkas, Kathleen
Beaton, Bryan
Benaway, Emma
Brownson, Helen
Campbell, James
Chavez, Maria-Victoria
Colgan, Dianne
De Castro, Paula Rodrigues
Doherty, Brian
Eng, Tina
Fallstrom, Madeleine
Fee, Bryan
Fithern, William
Fleet, Terry
Futcher, Amanda
Goodwin, Alannah
Hagberg, Tina
Hayes, Michael
Hessey, Steven
Heuchan, Cody
Isaac, Pearl
Isaac, Thankgod
Johnson, Kaitlyn
Kasubeck, David
Kelly, Tyler
Loveland, Owen
Lynde, Robert
MacIntyre, Chelsea
Magee, Bobbi

Magee, Terri
Mansour, Kasha
Mathers, John
Mathers, Julie
McGill, Connie
Meahan, William
Mercado, Alberto Pacifuentes
Naudi, Henry
Patton, Jade
Prestes, Lucas Plautz
Pullen, Deborah
Rowlands, Bill
Santarossa, Sophia
Schaffer, Kevin
Schaffer, Somer
Smith, Amanda
Smith, Cody
Taylor, Debra
Theodore, Hannah
Theodore, Michael
Therriault, Emma
Therriault, John
Vleuten, Jeffrey
Walkom, Brandyn
Watterton, Ryan
Westland, Beverly
Wilkins, Eric
Winker, Nathanael

Schedule 4 - Rent Reduction related to Capital Expenditures

A. Date of Rent Reduction

If the Tenant's rent is increased based on capital expenditures during the period 2024 then:

The date of the rent reduction will be the day before:

- the date of the Tenant's first rent increase under this order, plus
- the number of years for the weighted useful life for capital expenditures for the unit (set out in Schedule 3).

Example:

If the Tenant's rent was increased on June 1, 2021 and the weighted useful life for capital expenditures is 10 years, then the rent will be reduced on May 31, 2031.

If the Tenant's rent was *not* increased based on capital expenditures during the period 2024 but was increased during the later periods set out in the order then:

The date of the rent reduction will be the day before:

- the First Effective Date of Rent Increase in this order, plus
- the number of years for the weighted useful life for capital expenditures for the unit (set out in Schedule 3).

Example:

If the first effective date of increase in this order is April 1, 2021 and the weighted useful life for capital expenditures is 10 years, then the rent will be reduced on March 31, 2031.

B. Amount of Rent Reduction

If the Tenant's rent is increased by the total percentage increase set out in this order then:

The rent must be reduced by the total percentage increase set out in this order for capital expenditures.

If the Tenant's rent is *not* increased by the total percentage increase set out in this order then:

The rent must be reduced by an amount determined in accordance with the prescribed rules which may be equal to or less than the total percentage increase set out in this order for capital expenditures.