

From: Correspondence Group, City Clerk's Office
Sent: Friday, October 26, 2012 10:05 AM
To: Cody Watson
Subject: RE: Credit Suisse Tower Recommendations Response

Thank you for your comments.

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(http://vancouver.ca/ctyclerk/councilmeetings/meeting_schedule.cfm). Please note that contact information will be removed from the comments, with the exception of the writer's name. Comments received after the start of the public hearing should not exceed 1500 words.

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Thank you

From: Cody Watson s. 22(1) Personal and Confidential
Sent: Friday, October 26, 2012 8:36 AM
To: Correspondence Group, City Clerk's Office
Cc: bmorton@vancouver.ca
Subject: Credit Suisse Tower Recommendations Response

Good Morning,

I am a young professional, and was born and raised in the Vancouver area. I was born in White Rock, went to Simon Fraser University, and began my career in Vancouver. I currently live in Renfrew-Collingwood.

With that background in mind, I am **appalled** at the recommendations put forward for the Credit Suisse tower at 475 Howe/819 West Pender to modify the structure to reduce sight lines between this newly proposed tower and Jameson House. By forcing the developer to bow to the demands of a small group of residents, we risk making the project economically invalid and perhaps driving its complete demise. Here we have, in Vancouver of all places, a fully sized office tower being proposed for an underdeveloped site, and council is neutering the proposal by bowing to the demands of a hundred or so condominium residents **in a downtown core**. Now, by all means, mixed use development should be encouraged, but council itself has recognized the need for a dense central business district to remain in Downtown Vancouver through the policies set forth to protect and cultivate an office zone in the core. Greater availability of office space enables the creation of high quality, high skill, high wage jobs, and creates a "network effect" whereby even more businesses will be drawn to not only the downtown area, but to Vancouver as well.

As I mentioned earlier, I am a young professional working in Vancouver. At that, you must know that Vancouver is a prohibitively expensive and underpaid city in which to work. Further, the lack of medium and large-sized businesses in this city significantly limits career growth and challenge for somebody like myself. It is extraordinarily difficult to reach your potential in this city. I have already seen dozens of my highly intelligent, entrepreneurial, high performing former classmates from Simon Fraser University move on to other cities like Toronto, London, New York, and Singapore in search of more substantial career opportunities, thereby limiting spin-off business from their employment, as well as the positive effect that their skills and work ethic can have on others in their workplaces and in their community. While many of you on council have perhaps not had the chance to live in these other cities, I can personally confirm that there are places in this world where the job market is of much greater quality, and an entry-level, \$40,000/year job **does not require 5 years of experience**. I present no exaggeration.

These recommendations not only go against the protected central business district policy and all that it stands for, but

also has the potential to limit job growth in Vancouver, and therefore my own future in this often backwards city. I encourage council to go back to the initial rationale around this "policy" and reconsider this decision to completely neuter this proposed development, potentially leading to its cancellation and reconsideration of future projects.

Best Regards,

Cody Watson

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Referenced:

- <http://former.vancouver.ca/ctyclerk/cclerk/20121030/documents/phea3summary.pdf>
- <http://former.vancouver.ca/commsvcs/guidelines/R025.pdf>
- <http://www.vancouversun.com/business/Green+good+mantra+builders+city+office/5456952/story.html>
- <http://former.vancouver.ca/commsvcs/guidelines/C014.pdf>

From: [Correspondence Group, City Clerk's Office](#)
To: s. 22(1) Personal and Confidential
Subject: FW: The Exchange Report Letter-Marc Foreman
Date: Wednesday, October 24, 2012 11:24:43 AM
Attachments: [The Exchange Support Letter Marc Foreman 241012 \(1\).pdf](#)

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Thank you.

From: Marc Foreman s. 22(1) Personal and Confidential
Sent: Wednesday, October 24, 2012 11:18 AM
To: Correspondence Group, City Clerk's Office
Subject: The Exchange Report Letter-Marc Foreman

October 24, 2012

Dear Mayor Robertson and Vancouver City Councillors,

I am writing to express my support for the proposed redevelopment of the Old Stock Exchange Building on 475 Howe Street. My support of this project is rooted in my longstanding history with the Vancouver Stock Exchange, and my wish to see the preservation of this important icon of Vancouver's history.

My connection with the Old Stock Exchange Building began in my childhood, when my father started as an assistant trader there in 1950, eventually working his way up to a full trader position on the original trading floor. Back then, the trading floor was quite different than it was in its later years. Only about 50 traders were on the floor at a time, surrounded by large chalk boards and ticker tapes, which sent out copies of finished trades. The traders sat in chairs on the floor, wearing suits and fedoras- formal dressing was mandatory in those days. It was much more sedate back then, providing a semblance of order in an otherwise un-orderly industry, but it also provided a central market place where junior companies could raise the capital that they needed in order to expand their mining operations.

I followed in my father's footsteps and have had a career in the trading and securities industry spanning over 40 years. Many of these years were spent working for the VSE in various roles, such as Director of Public Relations, Director of Trading Operations, and Vice-President, Trading Services, a position I held from 1986 to 2001. Following this I served as a part-time Commissioner to the BC Securities Commission until 2008. Although now retired, I am still called upon to act as an expert witness on matters pertaining to trade and securities related issues.

The significance of the VSE, which arose from the original, informal "Penny Exchange", cannot be overstated. During these important formative years, the incorporation of the VSE in 1906 and the completion of the Old Stock Exchange Building in the late 1920s brought structure to the industry and were key factors in the renaissance of Canada's mining exchange. The Old Stock Exchange Building was the starting ground for many small companies, who, when they sought investments to grow their companies, could access the capital they needed from the VSE. Trades in the 40s, 50s, and early 60s helped establish the "Western Canada" way of capital investment, with its focus on mining. The Stock Exchange in Vancouver even became known as the Penny Capital Market of North America. The success of the VSE, which expanded as its functionality and volume of companies seeking to go public grew, necessitated its eventual departure from the original building to a new, larger facility in 1960.


Many people of a newer generation don't realize how valuable the VSE was to the growth and prosperity of Vancouver and the mining industry in Canada. The Old Stock Exchange Building was an important stepping stone to solidifying the importance to Vancouver and the rest of Canada the growth of exploration across the country. It is very important to me – and I believe to many others of my generation - that its valuable role in the history and development of Vancouver not be forgotten. In fact, the influence of The Stock Exchange in Vancouver even carried on until the 1990s, with over 80% of junior capital at that time raised through the venture capital markets in Canada.

The proposed redevelopment plans will retain, renovate, and rehabilitate The Old Stock Exchange Building, respecting its original form and character, and helping it to achieve designation on the Vancouver Register of Historic Places. The adjoining commercial component, a 30-storey office tower, will complement the business-based roots of the site, providing much needed office space in Vancouver's Central Business District. The preservation of this site through the development plans proposed by Credit Suisse/SwissReal Investments is an excellent way to ensure that the Old Stock Exchange Building remains an important part of Vancouver's identity. I regret that I will be out of town on October 30th or I would have enjoyed speaking at Council on this item, and I encourage you to approve this development application.

Sincerely,

Marc Foreman

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From: [Correspondence Group, City Clerk's Office](#)
To: [s. 22\(1\) Personal and Confidential](#)
Subject: FW: Support letter - The Exchange project
Date: Wednesday, October 24, 2012 1:55:55 PM
Attachments: [image001.png](#)
[The Exchange Support Letter Mike Leo.docx](#)

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Thank you.

From: Mike Leo [s. 22\(1\) Personal and Confidential](#)
Sent: Wednesday, October 24, 2012 12:50 PM
To: Robertson, Gregor; Affleck, George; Ball, Elizabeth; Carr, Adriane; Deal, Heather; Jang, Kerry; Louie, Raymond; Meggs, Geoff; Reimer, Andrea; Stevenson, Tim; Tang, Tony; Hoese, Karen; Correspondence Group, City Clerk's Office
Subject: Support letter - The Exchange project

Dear Mayor Robertson and Vancouver City Councillors,

I am writing to you to express my support for The Exchange project.
Attached is my letter of support.

Thank you,

Mike Leo
Director of Corporate Sales
Steve Nash Fitness World and Sports Club

[s. 22\(1\) Personal and Confidential](#)



October 24, 2012

Dear Mayor Robertson and Vancouver City Councillors,

I am writing to you to express my support for The Exchange project.

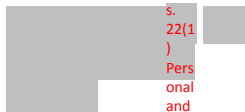
As Head of Corporate Sales at Steve Nash Sports Club in Downtown Vancouver, encouraging people to be healthy and active is not just part of my job, but a lifestyle that I adhere to. There are many facets of The Exchange project that really appeal to my desire to see green, sustainably built infrastructure in the city, and easier access and incentives for people to be more active in their day to day lives.

I'm pleased to see that The Exchange adheres to a number of the City's policies, particularly the "Greenest City Action Plan". As a big proponent of environmental sustainability, I am very supportive and impressed by the efforts made by SwissReal and their architects to go above and beyond green building expectations with a plan aiming to meet a LEED designation of Platinum. The "Living Machine" internal greenhouse and the collection of rainwater are just a few of the components that make this project very unique. This type of innovative design will make the development, if approved, a shining example of Vancouver's world-class reputation as an environmentally sustainable city, while attracting green jobs to the Downtown core and filling a void for much needed office space.

I sincerely encourage you to vote in favour of approving The Exchange project. Due to a scheduling conflict I am unfortunately unable to attend the public hearing on October 30th, but I would have enjoyed being able to speak to you in person about why I think The Exchange, with its commitment to sustainable design and green initiatives, would be a great asset to Vancouver's Central Business District.

Sincerely,

Mike Leo


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From: [Correspondence Group, City Clerk's Office](#)
To: [s. 22\(1\) Personal and Confidential](#)
Subject: FW: CD-1 Rezoning—475 Howe Street and 819 West Pender Street and Heritage Designation and Heritage Revitalization Agreement at 475 Howe Street
Date: Thursday, October 25, 2012 5:09:16 PM
Attachments: [ATT00001.png](#)

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Thank you.

From: Charles Gauthier [s. 22\(1\) Personal and Confidential](#)
Sent: Thursday, October 25, 2012 4:01 PM
To: Correspondence Group, City Clerk's Office
Cc: Ballem, Penny; Jackson, Brian (CSG)
Subject: CD-1 Rezoning—475 Howe Street and 819 West Pender Street and Heritage Designation and Heritage Revitalization Agreement at 475 Howe Street

Mayor and Council,

The purpose of this communication is to provide the DVBA's unequivocal and unconditional support for the CD-1 rezoning of 475 Howe Street and 819 West Pender Street and Heritage Designation and Heritage Revitalization Agreement at 475 Howe Street. The proponents' consultant, Brook Pooni Associates Inc., kept us apprised of the proposal through its many variations, met with us on numerous occasions and invited us to a number of open houses to share information and seek our input. Their efforts, in our opinion, sets the bar high for others in the development industry when it comes to being open, transparent and willing to listen.

In regards to the proposal, it merits your approval for a number of reasons that are well documented in the City's Policy Report, Development and Building, dated September 4, 2012. I'll quote verbatim on the reasons that resonate well with the DVBA and require no further clarification:

1. "This application helps achieve City economic, heritage and sustainability policies, specifically through the creation of over 400,000 sq. ft. of office and job space in the Central Business District, the

designation and restoration of an “A” listed heritage building, and the commitment to a high level of sustainability.” (page 3)

2. “The site is located in Area B of the Downtown District (DD) with land use regulated by the Downtown Official Development Plan (DODP). Area B forms a key part of the Central Business District (CBD), which is the premier business and cultural district for Vancouver and is the largest agglomeration of office space in the province making it “Downtown British Columbia”. It is also the focal point of the region’s transportation system, and is extremely important to the City’s long-term economic strategy. To ensure continued economic vitality and competitiveness of this centre of commerce, longstanding planning policy in the CBD restricts residential development in favour of commercial uses and increased job space, and also encourages the rezoning of commercial sites to maximize their job space potential.” (page 4)
3. “Located in the core CBD, one block from both Granville Street and Hasting Street and in close proximity to Waterfront Station, the proposal is extremely well located with regard to transit with the Canada and Millennium Lines, the West Coast Express, the SeaBus, and multiple bus routes nearby.” (page 5)
4. “The Metro Core Jobs and Economy study was initiated in 2005 to review the need for development and transportation capacity to accommodate future job growth and economic activity in the Metro Core. By 2007, after extensive research and analysis, the study revealed that there was an anticipated 5.8 million sq. ft. shortfall in commercial capacity in the Downtown and that zoning and policy changes would be required to meet Vancouver’s long-term (30-year) job space needs. In 2009, Council addressed the job space gap by adopting zoning changes to the DODP, an Office Conversion Policy, and a CBD and CBD Shoulder Rezoning Policy to intensify job space in the Central Business District (CBD), and to mitigate against additional residential speculation, within the City’s key commercial area.” (page 6)

With the intent of closing the gap of close to 6 million of square feet so that the Metro Core can accommodate the future job growth and with the knowledge that under 3 million is either completed, under construction or the approved rezoning and development permit stage, approving this rezoning application will add another 400,000 square feet and get the City to close to 57% of its target. With the continued economic uncertainty throughout the world and the real possibility that economic growth in this province will “hit the wall” with the transition from HST to PST (and businesses picking up the tab), it is prudent to support this application in the event that we may see fewer applications coming forward in the years ahead.

Charles Gauthier | Executive Director - Downtown Vancouver Business Improvement Association (DVBIA) |

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