

Swanston, Denise

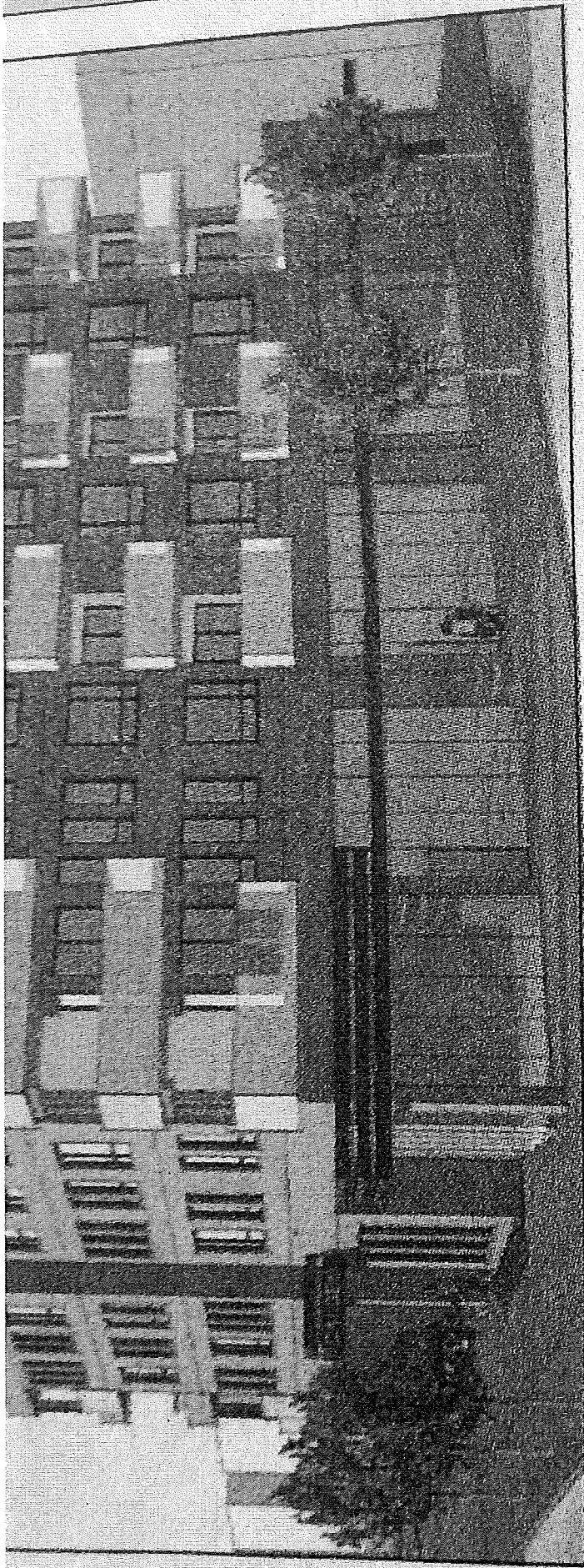
From: Maureen Charron s.22(1) Personal and Confidential
Sent: Tuesday, February 12, 2019 5:44 PM
To: Kirby-Yung, Sarah; Wiebe, Michael; Public Hearing; Bligh, Rebecca; Fry, Pete; De Genova, Melissa; Dominato, Lisa; Stewart, Kennedy; Swanson, Jean; Hardwick, Colleen; Boyle, Christine; Carr, Adriane
Subject: Starting rents range from \$1,646 to \$3,702 at proposed affordable Vancouver housing | Georgia Straight Vancouver's News & Entertainment Weekly
Attachments: image1.JPG; ATT00001.txt

I'm not sure in which universe these rates can be considered to be affordable rents.

I hope you can take steps to reduce these affordable rates set under the former Vision Vancouver tenure.

My \$208.50 rent in 1976 in a relatively new concrete building in South Granville even if quadrupled or quintupled (don't have net preserving value handy, but a good proxy) would only be \$834 to \$1,042. Even at 6 times we only get to \$1,250. No wonder we have so many people living in campers and cars.

Chart in current paper not in online story.



A development proposed for 1906-1918 West 4th Avenue includes 32 rental housing units, with commercial spaces occupying the building's ground level.

Figure 4: Comparable Average Market Rents and Home-Ownership Costs (Westside)

	1906-1918 West 4th Avenue - Average Proposed Rents	Average Market Rent in Newer Buildings - Westside (CMHC, 2017) ¹	DCL By-Law Maximum Averages - Westside (CMHC, 2017) ²	Monthly Costs of Ownership for Median-Priced Unit - Westside (BC Assessment 2017) ³
Studio	\$1,646	\$1,546	\$1,646	\$2,670
1-bed	\$1,903	\$1,798	\$1,903	\$3,333
2-bed	\$2,756	\$2,992	\$2,756	\$5,444
3-bed	\$3,702	No data available	\$3,702	\$8,328