

Date Received	Time Created	Subject	Position	Content	Full Name	Contact Name	Organization	Contact Info	Neighbourhood	Attachment
03/09/2021	17:04	PH2 - 2. Extension of the Rental Housing Stock Official Development Plan to Require Rental Replacement in C-2, C-2B, C-2C, and C-2C1 Commercial Districts	Oppose	Dear Mayor and Council, The City of Vancouver's approach of regulating and policy making their way to housing "affordability" has been a failure of epic proportions. Please stop. Put the policy making shovels down and stop digging our way into the policy abyss that will never achieve affordability, but will almost certainly chase away investment, jobs and yes, new rental housing projects. The 'how to' example isn't a world away, its not even a province away, its a seabus or a skytrain ride away. The Cities of North Vancouver and Coquitlam are producing new rental housing at rates per capita that are orders of magnitude higher than the City of Vancouver and they have NOT achieved his success with complicated policy, heavy handed inclusionary zoning or elaborate incentive programs. What they have done is quite the opposite; they have laid out a clear, simple and straight forward bonus density incentive for rental housing and have an open for business attitude. The stable and consistent regulatory environment that these two Cities have put forth is allowing developers to make informed investment decisions without fear that the rug will be pulled out from under them by way of a barrage of new bureaucracy like most developers have experienced in Vancouver during rezoning processes that regularly take 2, 3, 4 or even 5 years. The Cities of North Vancouver and Coquitlam have combined simple rental incentives with clear policy around tenant relocation, which ensures that that existing tenants are treated fairly. And the developers are building!!! New housing is flooding the market! And it is not likely to reverse the affordability issue, but they are doing their part to ease the upward pressure, which is probably the best we can expect. I have yet to read about any global city that regularly graces the top of the livability index, which has magically made itself affordable through red tape. To cast your vote on this agenda item in isolation is a mistake. Please consider this agenda item as the latest in a number of regulatory decisions at all levels of government that have eroded property rights, placed financial strain onto rental property operators and added significant costs to development and construction of all types of new housing. And yet not one of these regulatory decisions has even begun to make a dent in affordability, in fact, quite the opposite. Housing has never been more expensive and we are about to see an influx of immigration into our region that will likely be unprecedented in our collective generations. Now is the time for you to be looking for every way possible way to attract new investment into the production of new housing, not create further uncertainty, erode confidence, or add costs to creating the housing that we so desperately need. Sincerely,	Jason Turcotte	Jason Turcotte	Cressey	[REDACTED]	Unknown	No web attachments.
03/09/2021	20:44	PH2 - 2. Extension of the Rental Housing Stock Official Development Plan to Require Rental Replacement in C-2, C-2B, C-2C, and C-2C1 Commercial District	Oppose	It is clear to me that changing the C2 district plan to the new proposal will only stall development of future projects and delay building new rental. Along with increase to property taxes insurance, rental freeze, I see no reason to take on the risk of construction, lengthy permitting process. You need to give builders and owners incentives to create more rental that are financially beneficial or have government build the rental product on city lands and golf courses. I was born in Vancouver and lived here all my life my father and mother worked hard as immigrants and started their own business at 25th and Main - Helens Grill Restaurant - established in 1961 and still operating to this day. I agree with establishing more rental product just approve more density and rental rates will come down. Establishing convoluted districts that do little encourage developers or owner to build more rental will not work. My father was a big socialist from Greece and supporter of hard work and helping those who cannot help themselves. Many of the rental projects approved under new rental programs have yet to be built. The proposed change to C2 district in Vancouver should be rejected!!! Lets create something that actual encourages rental to be built and preserve the retail component as retail has been crushed by the current Virus.	Peter Balomenos	PETER BALOMENOS	Helen's Grill Ltd	[REDACTED]	Kitsilano	No web attachments.
03/09/2021	21:11	PH2 - 2. Extension of the Rental Housing Stock Official Development	Oppose	Pertaining to Public Hearing March 11, 2021 6pm, agenda Item 2 and 3. Opposed to both. Please see attachment for details.	Andrew Liu	Andrew Liu		[REDACTED]	Downtown	Appendix A

03/10/2021	11:15	PH2 - 2. Extension of the Rental Housing Stock Official Development Plan to Require Rental Replacement in C-2, C-2B, C-2C, and C-2C1 Commercial Districts	Oppose	Dear mayor and Council, I can not stress enough that his motion is sending a very negative message to the investment and development industry. This motion clearly emphasizes that investment preservation is of little concern to yourselves. There has been endless negative housing policies at all levels of governments so that the trust that investors have in the governments is at a very low level. It is a great concern of the industry of why to invest hard earned money into this city if the mayor and the council are so willing to impose new policies that will negatively effect valuations. The entire industry from the investors, financiers, the consultants and the developers have given you resounding evidence that it is a very poorly conceived motion that will have dire long term implications but it is obvious that you are not listening to the experts. Very strange to say the least. Sometimes a politician has to make the best long term decision and not just please their voters in the short term. That is the sign of a true leader. Just to be clear we at Cressey are one of the largest landlords in the City have been actively building rental buildings every year in Greater Vancouver for over 50 years. We have intentionally decided NOT to buy any land in the City of Vancouver for the last few years. We are focusing in other more cooperative cities in BC and the US. It has become far too risky in both the short term and long term for our company as well as just way too frustrating for my staff. This motion of yours is extremely poorly conceived and I am quite positive your staff agrees. They in fact tell us that in private but are told they have to try to please the mayor and council. How does that make any sense. There is a reason why so little rental is actually built in this city over the last few years. This motion will NOT encourage more housing to be built. And it will not preserve any significant inventory. You if you pass his motion will be responsible for the lack of further repressing new housing (both rental and condo) and the resulting house price escalations that are bound to happen. Please be very careful and consider the long term implications of this motion. Sincerely Scott Cressey President The Cressey Group of Companies	scott cressey	scott cressey	Cressey Group Of Companies	[REDACTED]	I do not live in Vancouver	No web attachments.
03/10/2021	11:42	PH2 - 2. Extension of the Rental Housing Stock Official Development	Oppose	I oppose the re-zoning of the C-2 properties in the City of Vancouver, as outlined in the attached document.	Brendan Costello	Brendan Costello	Myself and other landlords	[REDACTED]	Kitsilano	Appendix B
03/10/2021	12:21	PH2 - 2. Extension of the Rental Housing Stock Official Development Plan to Require Rental Replacement	Oppose	Resubmitting as it is possible incorrect file was attached. Correct file letter dated March 10, 2021. Please confirm that only this letter, dated March 10, 2021 will be shared with Council. Thx.	David Hutniak	David Hutniak	LandlordBC	[REDACTED]	I do not live in Vancouver	Appendix C

March 09, 2021
Andrew Liu
Strata Council Present
EPS1231 "TheMark"
[REDACTED]
Vancouver, BC, V6B 0L1

RE: City of Vancouver Public Hearing for March 11, 2021

Agenda Items:

- 2) Extension of the Rental Housing Stock Official Development Plan to Require Rental Replacement in C-2, C-2B, C-2C, and C-2C1 Commercial Districts; and**
- 3) Amendment to Downtown Official Development Plan – Area K3 (Granville Street)**

Dear City Councilors,

I, like many other homeowners and landlords around the city, was extremely alarmed when Council adopted the idea to extend the Rental Housing Stock ODP to C-2 zones as part of the approval of the *Secured Rental Policy* in November 2019 that was intended to incent the building of new rental housing units in Vancouver.

The Changes Are Not Needed!

- **The specified zones were specifically exempted from the ODP originally because only 4% of the rental housing units in the City are in the C-2 areas.** In addition, the purpose built rental (PBR) buildings in these areas are small with approximately 80% of them having 10 or fewer units.
- The City intentionally focused new housing onto commercial arterials to change these neighbourhoods into vibrant mixed-use areas that would support transit, biking and walking.
- Builders were encouraged to build under the existing zoning in C2 areas or through the Rental 100 policy because these areas were ideal for allowing density to alleviate the City's growth pressures.
- There has been a **net gain of over 600 rental housing units** in the C-2 areas over the last TEN YEARS.
- Council has already passed substantive improvements to the *Tenant Relocation and Protection Policy* in 2019, providing increased support and protection for tenants.

- Where is the evidence to suggest such a drastic change? Has there been significant soliciting on the impact to builders, current rental providers and even lenders?

Impact on Builders, Rental Providers and Lenders

- Extending the Rental Housing Stock ODP to C-2 zones will be a downzoning.
- The City's own consultant found that the value of these properties would decrease by between **10% and 50%**, depending on the number of rental units in the building under the "Maximum Impact Scenario." **Very few property owners can withstand this kind of devaluation especially during this economic downturn with looming rise in inflation.**
- It is important to understand that the "Maximum Impact Scenario" is the only scenario given this is how financial institutions will evaluate properties.
- **Across the nearly 380 C-2 properties that will be affected by this policy, the lost value will total over \$400- 550 million.** This would include small companies and family-owned rental providers who have been paying commercial property taxes to the City for years. **How is this supporting the residents of Vancouver?**
- This **devaluation in property** is a critical breaking point for builders and rental providers. Builders rely on the equity of their portfolios to finance future projects – including PBRs and projects with affordable units. This will force many approved or contemplated projects in these corridors to be frozen.
- If land values decline substantially, a builder may be required to use more equity in order to secure a construction loan. **If they do not have these additional funds, these units will not be built. A highly consequential domino effect will happen.**
- Owners also use financing to complete much needed building upgrades/maintenance, which is critical now since both the Province and the City are developing policies to incent/mandate building owners to upgrade their buildings seismically as well as to reduce greenhouse gas emissions, increase energy efficiency, and provide electrical vehicle charging. **By diminishing land values, you are effectively destroying everyone's financing power to actually make a change for the better.**
- While rents have been frozen for tenants providing supports during the COVID-19 pandemic, the cost to operate rental buildings have continues to rise. Property taxes, insurance, and utilities have all increased – **this move by the City makes it even more difficult for rental providers to operate and upgrade their buildings.**
- There are also long-term consequences that will impact the building of new PBR units in Vancouver. As the City's consultant pointed out, **this change would not result in more**

rental construction nor more condo construction. It will reduce the supply of new homes by reducing the feasibility of projects - undermining the City's ability to achieve its housing targets under the Housing Vancouver Strategy.

I was also equally alarmed and frankly disappointed at how the K3 proposal came to be. Have councilors realized yet how much crime has proportionally increased even just in the Yaletown neighborhood since allowing more social housing to be situated here? Has anyone walked through the streets around K3 and seen with their own eyes how dangerous it has become to be in what was once a very safe and clean area? The VPD have been struggling to keep up with patrolling this area with its already limited budget that has been set by CoV too.

More social housing is NOT an answer to Drug and/or Homeless in Vancouver! This is what you already have:

Hornby Street

- 1119-The Murray Hotel (87 Rooms)

Howe

- 1060-Metson Shelters- Community Builders (100 rooms)
- 1249 Howe Street March 4, 2021 (110 rooms)

Granville Street

- 1300 - The Yale Saloon (43 rooms)
- 1266 - Candela Place (62 rooms)
- 1261 - Granville Residences (83 rooms)
- *1176 – Injection Site at Lugaat (Howard Johnson) (110 rooms)*
- 1161 - St. Helen's Hotel (100 rooms)
- 1130 - Arnold Apartments (42 rooms)
- 1125 - Clifton Hotel (74 rooms)
- 1060 - Vogue Hotel (80 rooms)
- 1044 / 1048 Regal Hotel (75 rooms)

New Builds

- 594 Davie Vape Shop (corner of Davie and Seymour) – women’s shelter
- 508 Drake – (198 social housing units)
- *1221 Granville-Parking lot by Ramada*
- *1250 Granville-Parking lot by Enterprise*
- *1176 Granville-Parking lot by Lugaat*

Richards Street

- 1099 - New Jubilee House (162 rooms)
- 1321 - Richard Street /Mennonite Housing Society (87 rooms)

Seymour Street

- *1101 - Injection Site and living facilities in building (87 rooms)*
- 1302 - Covenant House (63 short term rooms)
- 1280 - Teen Covenant House (final stages of construction)
- 1225 - Coast Mental Health
- 1221 - Terra Housing (136 rooms)

Helmcken Street

- 649 - McLaren House (260 rooms)
- 609 - Helmcken - Gathering Place
- 540- Brookland Court (78 rooms)

How is adding density in this area going to resolve the root cause issues of the drug overdose and homelessness issues in our beautiful city? The K3 area is also the portal into downtown via Granville street bridge which should be equally beautiful and as safe as the Burrard and Cambie bridges – How is a gentrified area of drug use and homeless people going to impact this look? Why aren’t funds being better allocated into educational or rehabilitation programs rather than

safe injection sites and shelters? The city has a far bigger concern with even general public education and medical funding.

This cannot keep happening. The city is going to deteriorate beyond hope if the city continues to propose and execute on plans like this which will destroy the values for all residents.

Respectfully,

Andrew Liu,
Mechanical Engineer, MBA

Subject: C-2 re-zoning

To whom it may concern:

As a landlord and landowner I was upset to hear that the COV Council has adopted an idea to extend the Rental Housing Stock ODP to C-2 zones as part of the approval of the *Secured Rental Policy* in November 2019 that was intended to incent the building of new rental housing units in Vancouver.

I write to you to express my concerns, as I am concerned that such an approach to increasing rental stock will actually destroy the character of the area. Kitsilano contains many heritage and heritage era housing, many of which offer attractive rental options. It's my understand that these zones were specifically exempted from the ODP originally because only 4% of the rental housing units in the City are in the C-2 areas. In addition, the purpose built rental (PBR) buildings in these areas are small with approximately 80% of them having 10 or fewer units.

It is also my upstanding that the City intentionally focused new housing onto commercial arterials to change these neighbourhoods into vibrant mixed-use areas that would support transit, biking and walking.

From what I understand, over the last ten years, there has been a net gain of over 600 rental housing units in the C-2 areas, plus the council has already passed substantive improvements to the *Tenant Relocation and Protection Policy* in 2019, providing increased support and protection for tenants.

What concerns me most is that extending the Rental Housing Stock ODP to C-2 zones will be a downzoning. It appears to me that the City's own consultant found that the value of these properties would decrease by between 10% and 50%, depending on the number of rental units in the building under the "Maximum Impact Scenario." Very few property owners can withstand this kind of devaluation. As a result, it is likely that nearly 380 C-2 properties will be affected by this policy, the lost value will total over \$400- 550 million. This would include small companies and family-owned rental providers who have been paying commercial property taxes to the City for years. This devaluation in property is a critical breaking point for rental providers.

I am also concerned as the potential drop in value, will affect myself and other owner's ability to fund much needed building upgrades/maintenance, which is critical now since both the Province and the City are developing policies to incent/mandate building owners to upgrade their buildings seismically as well as to reduce greenhouse gas emissions, increase energy efficiency, and provide electrical vehicle charging.

Finally, while rents have been frozen for tenants providing during the COVID-19 pandemic, the cost to operate rental buildings has continued to rise. Property taxes, insurance, and utilities have all increased – this move by the City disincentivizes myself and people like me (rental providers) to operate and upgrade our buildings.

As the City's consultant pointed out, this change would not result in more rental construction nor more condominium construction. It will reduce the supply of new homes by reducing the feasibility of projects, thus undermining the City's ability to achieve its housing targets under the Housing Vancouver Strategy.

March 10, 2021

Mayor Stewart & Council, City of Vancouver

Subject: Extension of the Rental Housing Stock Official Development Plan to Require Rental Replacement in C-2, C-2B, C-2C, and C-2C1 Commercial Districts

Dear Mayor Stewart and Council,

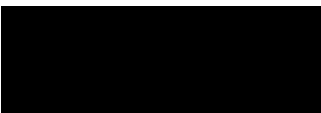
As the leading voice for owners and managers of rental housing in BC, LandlordBC is committed to the provision of safe, secure, and sustainable rental housing in communities throughout the province. I am writing you today on behalf of LandlordBC's 3300 members, and our broader sector, **to voice our strong opposition** to the proposed extension of the rental housing stock in the Official Development Plan to require rental replacement in C-2, C-2B, C-2C, C-21 commercial districts.

It was unfathomable to us at the time when Council adopted the idea to extend the Rental Housing Stock ODP to C-2 zones as part of the approval of the *Secured Rental Policy* in November 2019, a policy that was intended to incent the building of new rental housing units in Vancouver. Today we find ourselves truly shocked that owners of these buildings are at risk of losing hundreds of millions of dollars of property value, with no compensatory considerations even hinted at by this Council. This is categorically unfair and wrong.

Council's apparent rationale for considering this proposal is to address the rental housing crisis. How so? We have a dearth of supply today and it is worth noting that the City's own consultant pointed out - **this change would not result in more rental construction nor more condo construction. It will reduce the supply of new homes by reducing the feasibility of projects** - undermining the City's ability to achieve its housing targets under the Housing Vancouver Strategy. It should be added that if this proposal is passed, the message the City of Vancouver will be sending to pension funds, individual real estate investors, and frankly everyday citizens is that this is a jurisdiction where political leadership cannot be trusted to respect property rights.

In closing, we request that council **NOT APPROVE** the proposed extension of the rental housing stock in the Official Development Plan to require rental replacement in C-2, C-2B, C-2C, C-21 commercial districts.

Sincerely,



David Hutniak
Chief Executive Officer
LandlordBC