

Schedule 3 to the Minutes of the Special Planning Committee meeting of Richmond City Council held on Wednesday, June 23, 2021.

From: MayorandCouncillors
Sent: June 23, 2021 9:24 AM
To: MayorandCouncillors
Subject: June 23rd Planning Committee Agenda Item #3 Securing Market Rental Housing in New Development & Increasing LEMR Contributions
Attachments: 210623 Vanprop letter to Planning Ctte.pdf

**TO: MAYOR & EACH COUNCILLOR
FROM: CITY CLERK'S OFFICE**

From: Pansy <pansy@vanpropinvestments.com>
Sent: June 21, 2021 4:01 PM
To: CityClerk <CityClerk@richmond.ca>
Cc: Kim McInnes <kim@vanpropinvestments.com>; Jesse Galicz <jesse@vanpropinvestments.com>; Alexander Changfoot <alexander@vanpropinvestments.com>; Pansy <pansy@vanpropinvestments.com>
Subject: June 23rd Planning Committee Agenda Item #3 Securing Market Rental Housing in New Development & Increasing LEMR Contributions

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Good afternoon,

Please find attached Vanprop's letter to the Mayor and Councillors in response to the proposed draft policies to secure Market Rental Housing in New Development and Increasing LEMR contributions to be presented at the June 23rd Planning Committee as part of Agenda item #3.

Sincerely,

PANSY HUI
Communications & Office Manager

VANPROP

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VANPROP

June 21st, 2021

City of Richmond Mayor and Councillors
City of Richmond
6911 No. 3 Road
Richmond, BC V6Y 2C1

Dear Planning Committee and Richmond City Council,

RE: Draft Policies – Securing Market Rental Housing in New Development and Increasing Low End Market Rental (LEMR) Contributions (Agenda Item #3)

Vanprop Investments (“Vanprop”), as long-time owner, operator, and now the master planner of the redevelopment of Lansdowne Centre recognizes the value and need for more access to diverse forms of housing in Richmond, of which affordable housing plays an important role. However, upon reviewing the updated Staff report, our concerns related to the need for more supportive measures for the development community to implement the increased affordable housing requirements as set out in the proposed policy do not seem to have been considered.

At Vanprop we believe that a collaborative approach is required to achieve the development of more affordable housing. To accomplish this, as stated in our previous letter dated May 3rd, 2021 to Council, Vanprop believes that more supportive measures are needed in the form of increased density bonus provisions to facilitate the creation of more affordable and rental housing within Richmond. While we acknowledge that Richmond is challenged with both ground water conditions and YVR flight paths, exploring reduced setbacks and allowing for design flexibility will enable innovative solutions to these constraints.

In addition to density bonus provisions, other ways to support the development of Market Rental and LEMR housing would be to reduce parking requirements, relax height and unit restrictions where possible, and reduce fees for Affordable and Market Rental housing components.

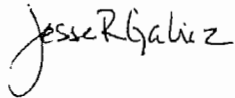
Therefore, Vanprop again respectfully suggests that the City considers revising its policy to include more supportive measures to help facilitate the delivery of more affordable housing. Most importantly, a more meaningful density bonus provision to offset the financial impacts of the increased LEMR and Market Rental proposed policy is required. Without significant incentives, the development community’s ability to deliver other much needed affordable housing will be negatively impacted.

VANPROP

We ask that Planning Committee consider the concerns and recommendations provided in this letter while evaluating the proposed market rental housing and LEMR policy requirements.

Thank you for your consideration and we at Vanprop look forward to continuing our work together with staff and Councillor in building a stronger, more vibrant Richmond City Centre.

Sincerely,

A handwritten signature in black ink that reads "Jesse Galicz". The signature is written in a cursive style with a large initial 'J'.

Jesse Galicz
Vice President, Development
Vanprop Investments Ltd.