

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

Schedule 6 to the Minutes of the Planning Committee meeting of Richmond City Council held on Tuesday, May 4, 2021.

Subject: FW: May 4th Planning Committee Agenda Item #1 Draft Policies - Options to Secure Market Rental Housing and Options to Increase LEMR Contributions
Attachments: 210503 Vanprop letter to Planning Ctte FINAL.pdf

From: Pansy <pansy@vanpropinvestments.com>
Sent: May 3, 2021 1:18 PM
To: CityClerk <CityClerk@richmond.ca>
Subject: May 4th Planning Committee Agenda Item #1 Draft Policies - Options to Secure Market Rental Housing and Options to Increase LEMR Contributions

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Good afternoon,

Please find attached Vanprop's letter to the Mayor and Councilors in response to the proposed draft policies to secure Market Rental Housing and options to increase LEMR contributions to be presented at the May 4th Planning Committee as part of Agenda item #1.

Sincerely,

PANSY HUI
Communications & Office Manager

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VANPROP

May 3rd, 2021

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

Dear Planning Committee and Richmond City Council,

RE: Draft Policies - Options to Secure Market Rental Housing and Options to Increase Low End Market Rental Contributions (Agenda Item #1)

Vanprop Investments (“Vanprop”), as long-time owners, operators, and now the master planner of the redevelopment of Lansdowne Centre recognizes the importance of creating a complete and inclusive community, and how these vital components are integral to the ongoing success and health of our growing a vibrant City Centre.

Over the past number of years that we have been progressing the design for Lansdowne District, through our engagement with the public, staff, and Council, we have worked to highlight the numerous community benefits, such as parks, community space, shops, offices, and infrastructure our project will deliver. All of which will be accompanied by a host of new homes in various sizes and tenures – suitable for all Richmond residents to live, work, and play.

Vanprop understands the City’s desire to create more affordable housing options in Richmond and we recognize the development community’s role in supporting this objective. However, without support the development industry cannot solely bear this responsibility on our own. The challenge we have with the City of Richmond’s newly suggested policy to secure market rental housing and increase low end market rental housing (“LEMR”), is that we as the development community, are being asked to do more without having been given the necessary tools by local government to deliver on the policy objectives being proposed.

During your consideration of the proposed policy amendments, Vanprop would ask Planning Committee and Council to also consider the potential implications these amendments could have on the ultimate delivery of complex projects such as Lansdowne District.

Vanprop agrees that there is a need to address Richmond’s current housing pressures. We ask that Council consider revising the proposed policy amendment to include more supportive measures to help facilitate the delivery of more affordable housing so this objective can be

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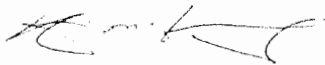
realized. Without significant incentives, the ability to deliver other much needed community amenities will be negatively impacted.

Considering this, Vanprop would recommend that the City revise 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 requirements.

Other ways to support the development of Market Rental and LEMR housing would be to encourage the consolidation of affordable housing in a single building facilitating more efficient delivery and operations, allow for increased design flexibility, relax height restrictions, and consider reducing fees for Affordable and Market Rental housing components. Ultimately a smooth transition to a successful affordable housing policy should be supported by strong grandfathering provisions.

Vanprop has been and will continue to be an active and engaged member of the Richmond community. Over the past 30 years, we have had a long history working with both the City and serving the community. We look forward to continuing our work together towards building a stronger, more vibrant Richmond City Centre.

Sincerely,



Kim McInnes
CEO, Vanprop Investments Ltd.