

**CityClerk**

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**Subject:** FW: Letter of Support for 5500 No. 3 Road  
**Attachments:** Letter of Support\_5500\_No3 Rd\_04\_14\_2020.pdf

**From:** Brad Foster <bfoster@bchousing.org>  
**Sent:** April 14, 2020 8:06 AM  
**To:** CityClerk <CityClerk@richmond.ca>  
**Subject:** Letter of Support for 5500 No. 3 Road

Good morning: Please find attached BC Housing's letter of support for the development proposed for 5500 No. 3 Road, Richmond.



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1701 - 4555 Kingsway, Burnaby, BC V5H 4V8 Canada





April 14, 2020

McGregor Wark  
Headwater Projects  
3350-1021 W. Hastings St.  
Vancouver, BC  
V6E 0C3

Dear McGregor,

**Re: 5500 Number 3 Road, Richmond**

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We are writing to confirm BC Housing's support for this 149-unit affordable market rental project at 5500 No. 3 Road in Richmond.

BC Housing supports the development of affordable market rental projects as an important part of our housing spectrum. BC Housing's mandate aligns with this proposed project as part of our planned business model. We are seeking opportunities to develop affordable market rental units with developers, such as Headwater Projects, as we are acutely aware of the lack of affordable housing in many urban centres in the Lower Mainland.

BC Housing is supportive of this partnership and would be willing to provide expertise and low-cost interim financing through our HousingHub initiative, subject to approval from our Executive Committee.

In closing, BC Housing views the development 5500 No. 3 Road as an exciting and worthwhile project and partnership with the City of Richmond.

Yours Truly,

A handwritten signature in black ink, appearing to read "Armin Amrolia".

Armin Amrolia  
Associate VP, Development Strategies