



In addition, the Society has committed to an extensive landscape plan for the site at an estimated cost of \$175,000. Soil conditions are also anticipated to add potentially exceptional additional costs than would normally be budgeted for a relatively simple two-storey building. And, unlike a private developer, we simply cannot charge excessive rents or raise rents at will to cover costs. That will undermine our collective objective of providing the most affordable housing to Richmond seniors needing assisted living residential services.

S.U.C.C.E.S.S. has committed a one-time capital contribution of \$1 Million to ensure that the project will be completed. However, we are most concerned with its viability given that the residence will have only 50 units but will have all the amenities required for a much larger residence.

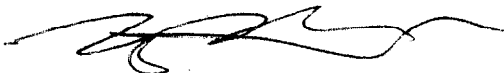
We are respectfully requesting that Council consider providing a one-time capital grant as an expression of its partnership with the provincial ministries and bodies and the Society to ensure that this assisted living residence can be completed and that it will provide all Richmond seniors with a much-needed seniors assisted living residence.

Your generous financial contribution will ensure an ongoing spirit of cooperation amongst the funding partners and be a living legacy to Richmond seniors.

If further information or clarification is required, please feel free to give me a call at 778-882-1682 or contact Joseph Lau, our Director of Administration and Building Development at 604-408-7238.

With best wishes,

Yours truly,



Ken Kwan  
Chairman

cc Mr. Craig Crawford, BC Housing  
Dr. Jeff Coleman, Vancouver Coastal Health