

December 3, 2019

Mayor and Council
City of Vancouver
453 West 12th Ave
Vancouver, BC
V5Y 1V4

Cc: Mateja Seaton, Rezoning Planner mateja.seaton@vancouver.ca

Support for 1940 Main Street Rezoning

The proposed development for 1940 Main Street addresses three major supply shortages in the City of Vancouver: Hotels, housing, and child care facilities.

Each play an important role in the economic success of the region. Vancouver lost 1,105 hotel rooms in the last decade, thereby impacting our ability to attract conferences and visitors. Visitor spending is a crucial part of the local economy, and relies on a sufficient availability of hotel rooms. Research from Tourism Vancouver found that the City needs up to another 4,000 hotel rooms to accommodate overnight visitors. The current room shortage could risk \$2 billion in visitor spending over 12 years for Metro Vancouver if no action is taken.

New housing units are needed in and around the core area of the city to retain our workforce and keep people within a reasonable commuting distance of employment areas.

Finally, child care has been identified as an immediate need throughout the City. In the downtown area the waitlist for child care has exceeded 1500, and it can take up to 3 years to secure a child care spot, according to the Vancouver Society of Children's Centres.

This mixed use development will serve multiple functions and provide a variety of benefits to the City at large.

Sincerely,



Charles Gauthier
President & CEO

Please note that the DVBIA Board of Directors approved a policy to support development proposals outside of the DVBIA district when certain project criteria are met. Decisions to support individual projects are made by the DVBIA executive, not the board of directors. Gary Pooni, whose firm is involved in this project, was not involved in the DVBIA decision to support this proposal.

CHAIR:

Gary Pooni
Brook Pooni Associates

VICE CHAIR:

Luca Citton
Boughton Law Corporation

SECRETARY-TREASURER:

Lorenzo Pederzani
Westmount Wealth Group

IMMEDIATE PAST CHAIR:

Dani Pretto
Vanterre Projects Corp

DIRECTORS:

Graham Blank
Tom Lee Music

Kim Ficocelli
Cadillac Fairview

Gwen Hardy
Elettra Communications

Melissa Higgs
HCMA Architecture + Design

Damon Holowchak
Donnelly Group

Rob Kavanagh
GWL Realty Advisors

Vera Liu
Kingsett Capital

Christopher Lythgo
Business Development Bank of
Canada

David Roche
Bentall GreenOak

Chris Stokes
QuadReal Property Group

Chuck We
Hudson Pacific Properties

PRESIDENT AND CEO:

Charles Gauthier
Downtown Vancouver BIA