

October 26, 2020

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

Support for 3701-3743 West Broadway Rezoning

The Moderate Income Rental Housing Pilot Program addresses a crucial segment of the housing spectrum.

When housing is not attainable for the moderate income earners they will seek housing and employment elsewhere. The consequences of this trend are serious, and it is already beginning to happen. Employers struggle to hire when the workforce is priced out of the housing market. Additionally, road congestion increases when more people commute to the core from the relatively affordable housing markets in the far suburbs.

Good quality and affordable rental homes for workers and families are needed near Vancouver's employment zones to prevent further strain on the economy and the environment.

The rental housing targets in the Vancouver Housing Strategy are in place to address the low vacancy rates and high rental prices. The 10-year strategy calls for 44% of new units to be secured rental housing. The City is currently falling short of meeting this target at 36% as noted in the June 2020 staff report. When a rezoning proposal such as this comes forward it is a welcome opportunity to close the gap on the housing targets.

The location of this rezoning is well suited for rental housing as Broadway is a transit corridor that is well connected to downtown and other employment zones.

We ask that you approve this rezoning.

Sincerely,



Charles Gauthier, MCP
President & CEO

CHAIR:

Luca Citton
Boughton Law Corporation

VICE CHAIR:

Melissa Higgs
HCMA Architecture + Design

SECRETARY-TREASURER:

Vera Liu
Kingsett Capital

IMMEDIATE PAST CHAIR:

Gary Pooni
Brook Pooni Associates

DIRECTORS:

Graham Blank
Tom Lee Music

Kim Ficocelli
Cadillac Fairview

Gwen Hardy
Elettra Communications

Damon Holowchak
Donnelly Group

Rob Kavanagh
GWL Realty Advisors

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