City of Burnaby Mayor and all Council Members Mayor's Office

Phone: 604-294-7340 4949 Canada Way Burnaby BC, V5G 1M2

Dear Elected Officials:

I am writing this letter in the event I am unable to attend a meeting and speak; My name is Wolf Isachsen for those who do not know the name allow me to introduce myself. I believe I have contributed more than most to this city of Burnaby and would like to provide you with the following information which is critical at this time. :

I have grown up in Burnaby for 53 years, started in real estate in 1986 in Burnaby a member of the real estate board ,now 32 years and have sold and leased hundreds of properties. I am a member of the Real Estate Appraisal Institute of Canada in Good standing since 1998.

In approximately 1995 I created a new zoning that change South Burnaby, C9 it was for a property I represented on Royal Oak and Grimmer. I had to go to the housing committee and make a presentation due to Burnaby's planning Dept not considering my proposal. I convinced the committee members that a simple three story wood frame residential building for the area between Kingsway, Gilley, and Royal Oak must have commercial component on the ground floor so people are not forced to walk to Metro town or use vehicles. In short the proposal was approved and C9 was created allowing for commercial on the ground and four floors of residential above, the greatest single zoning change in the past 20 years for Burnaby.

In 1999 I became the VP of Development for CMPP Studios and was instrumental in Creating MJA Film Studio, 2003 Canadian Motion Picture Park, 2006 CMPP 2 and 2007 what is now known as the Back Lot on Byrne and Marine. The only full city standing Set in Canada, 2009 Pacific Studio, 2013 Cineprep Studio. This studio has now become Canada's largest purpose built film center located right here in Burnaby employing thousands of people daily.

I was consulted and asked for my opinion when the Westin Element Building at Kingsway and Willingdon was asked to go from 36 to 46 floors allowing a hotel. This then led to higher FSR for condo development in Burnaby for the future where we are now.

The above being said I am here to point out the direct method of helping the situation now facing Burnaby due to the last council and Mayor acting so slowing.; the is what needs to happen for the housing and jobs to come back to Burnaby due to the current provincial government. I am very specific;

- 1. All new homes over 4000 sft must be allowed two legal suites, no more of filling in half the basement.
- 2. Under 4000 sft one legal suite. Referred to:

Planning and Development Committee (2018.12.11) Copied to:

City Manager, Dir. Corporate Services, Dir. Planning and Building

- 3. All properties over 6,000 sft and more are allowed laneway homes.
- 4. Size up to 950 sft 2 bedrooms, two floors and one or two based parking on the property. Must have one parking on the property for every bedroom.
- 5. Homes over 10,000 sft are allowed a Laneway home up to 1400 sft, same as above one parking per bedroom.
- 6. Lastly and most productive and helpful to all: All Laneway homes are to be stratified. Why,(1) it is the future like it or not and do it now or later (2) allows family members to build and own without older family members having charges on title a mortgage for their kids. (3) Business; When building as a builder then the builder has the opportunity to market and sell the house and the Laneway separately making it more affordable and more buyers coming back to Burnaby which is exactly what everyone wanted, however this is without negative impact taxes slowing markets it is the opposite, jobs, more affordability etc..
- 7. Employment will come back to what has been destroyed by this current government and Burnaby can see up swings in revenue by permits and building again. That revenue has almost stopped I am sure. You will see builders getting back into building then also increase the amount of new rentals with every property developed. This will then allow the market itself reduce the cost of rentals due to the amount available units and competition of rentals. This is the only way to solve the rental issue, lastly this may bring a few investors back until the current government is removed and changes are brought back from their rental rate freeze.

I know firsthand that a "rental" condo development that was to be built this year has now stopped. ie:. Three days after the rental rate freeze builders cancelled a major three tower rental condo development. Builders I know have now stopped any new development, one building 30-40 homes a year stopped others as well. This has created once again a horrible environment in BC real Estate.

Investors require approximately 9% return or more in real estate t and most say that would never happen. Well typically 2.5% renal increase plus 1.5-2% annual inflation hike plus equity growth which one would hope for 4-5%. There is now NO equity growth and no rate hikes so no investor will come to BC no matter what lies are told, no investors!. Burnaby has the ability to and must buck the trend and go in a positive direction to create more rentals immediately and bring back building and job not to mention affordability for housing with suites and strata laneway homes.

So in conclusion stop wasting time, take actions and pass these new Bylaws ASAP. If you have any further questions please contact me, thank you

Wolf Isachsen