
From: Sonia Osborne [REDACTED]
Sent: November-30-19 11:10 PM
To: Mayor
Subject: B.C. condo owners brace for sticker shock as insurance rates surge '50 to 300%' | Globalnews.ca

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Dear Mayor Hurley and Council:

You no doubt have seen this issue in recent news coverage. (included in this email). My prediction , and that of many others , is that this issue will become a huge economic affordability issue affecting home ownership , future housing development , and rental affordability.

BC politicians at all levels (municipal , provincial , and federal) , ran on THE election issue of housing affordability.

Mike , this was a main issue in your platform and the major reason I , and many others , voted for you. The work you and the council have done in your recent public consultation on housing affordability was outstanding; and I was pleased to participate. I sincerely believe this issue of strata insurance will become a top election issue across all age demographics, if not resolved very quickly.

Simply put , as we know, the province has a clear leadership and regulatory responsibility in respect to all these matters , and specifically the operation of insurance companies . But the province and municipalities have legally endorsed densification and we all know the percentage of the population that live in condos. An inability to afford condo insurance simply can't be allowed to happen. The effect in current and expanding Burnaby , and our entire provincial economy , could be catastrophic.

May I encourage you and our City municipal government to get out in front of this and start discussions with all levels of government to formulate a solution.

Kind regards and thank-you !

Sonia Osborne

[REDACTED]
Burnaby , BC. [REDACTED]

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Globalnews.ca: <https://globalnews.ca/news/6237709/bc-strata-insurance-surge/>

Referred to:

Planning and Development Committee (2019.12.10)

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