

From: Nat Letchford <nat.letchford@aspenstrategic.ca>

Sent: Thursday, March 04, 2021 2:08 PM

To: Prior, Eva <Eva.Prior@burnaby.ca>

Subject: Re: City of Burnaby Delegation Request 2021.03.30 Planning and Development Committee Meeting

Hi Ms. Prior,

We would like to speak to the Planning and Development Committee re: the unintended consequences of the recently adopted Rental Use Zoning Policy on the development of market rental housing. City of Burnaby is to be commended for asking "did we get it right" at the recent Task Force on Community Housing meeting. Burnaby has done tremendous work in outlining 18 recommendations and 10 quick starts for housing, but there are opportunities to refine and improve implementation.

We would like to further share with the Planning and Development Committee some of the concerns that were voiced at the Task Force meeting regarding the Rental Use Zoning Policy. The Rental Housing Policy does not distinguish between strata development and rental development, requiring both to deliver the same level of affordability despite very different financial models, which makes 100% rental projects impossible to deliver under the existing policy.

We (Channel) are a third party consultant for 9500 Erikson Drive and are keen to help them deliver a 100% market rental project (~1,700 units) in Burnaby to help Burnaby achieve its goal of delivering housing for working families.

Happy to chat - please don't hesitate to contact me if you have any questions.

Natasha Letchford
Channel Project Approvals