



September 10, 2019

Chard Development Ltd.  
509 Richards Street #500,  
Vancouver, BC V6B 2Z6

Attention: Byron Chard, President

**Re: 1100, 1120 Yates St.; 1109, 1115 Johnson St., Victoria Affordable Homeownership Project**

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Dear Byron,

We are writing to confirm BC Housing's support for this 104-unit affordable homeownership project in the City of Victoria, in which 104 units will be targeted under the HousingHub's Affordable Homeownership Program for middle-income households.

BC Housing has been in discussions with Chard Development Ltd. on the development. BC Housing's mandate aligns with this proposed project as part of our planned business model. We are seeking opportunities to develop affordable homeownership units for middle-income earners, such as **1100, 1120 Yates St.; 1109, 1115 Johnson St.**, as we are acutely aware of the lack of affordable homeownership opportunities in the City of Victoria for middle-income households.

Please note BC Housing's final participation is contingent on the final negotiated business deal for the inclusion of the affordable homeownership in this development being approved by our Executive Committee. This letter confirms that BC Housing is interested in participating in the proposed affordable homeownership housing within the Development Permit and Rezoning Application for Chard Development Ltd. at **1100, 1120 Yates St.; 1109, 1115 Johnson St.**, in Victoria.

We appreciate Chard Development's consideration in identifying the Property to include affordable housing for the benefit of middle-income households and BC Housing with the proposed development.

Yours Truly,

A handwritten signature in blue ink, appearing to read "Raymond Kwong".

Raymond Kwong  
Provincial Director, HousingHub  
Development and Asset Strategies

Cc: John Brendan McEown, Senior Development Manager, BC Housing