

Jim Handy

Subject: FW: Dockside Green - Housing and Rental non- restriction agreement.**From:** Jim Ralph <[REDACTED]>**Sent:** August 14, 2019 10:57 AM**To:** Jim Handy <JHandy@victoria.ca>**Subject:** RE: Dockside Green - Housing and Rental non- restriction agreement.

Hi Jim,

In response to the Housing Agreement for rental and rental restriction for the strata, we understand the need for rental and do support it, as you can see from our application. However, entering into a restrictive agreement will only limit our flexibility in the future, which is central to our business. We always want to be in a position to supply housing whether its rental or condo, and restricting it to rental, even for a short period of time, could hinder our ability to do so. So we're not willing to enter into a housing agreement.

As for the strata development and entering into an agreement that prevents the strata from restricting rentals. There's a perception that this will impact future owners, ie more transient neighbours among other things, and we feel this is something we shouldn't impose on future owners. So we're not willing to enter into this agreement.

Our application contains 40% rental, which we opted to do and above what other municipality's require. Hopefully the committee recognizes our effort in supplying a variety of housing in this development application.

Cheers,

**BOSA**
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