

Friday May 2, 2024

City of Victoria
Attention: Mayor and Council
1 Centennial Square
Victoria, BC V8W 1P6

Re: Affordable Housing Agreement for 1042/1044 Richardson Street – Rezoning Application No. 00753 and Development Permit with Variances Application No. 00158 (Fairfield-Gonzales)

Attn: Manasvini Thiagarajan and Karen Hoese,

Further to email correspondence related to this project, in addition to the commitment to secure two affordable units at the unit numbers and rent levels suggested by staff (10% of units in the building (Total of 2 units) to be secured at 95% of CMHC median market rates for 60 years or the life of the building), to further accessibility objectives of the City of Victoria, and align the project with funding requirements set out by the CMHC, I also commit via legal agreement, to providing a second fully accessible unit (a total of 10% of units will be accessible, in addition to 10% of units being affordable).

The two affordable units and two accessible units have been noted on the plans re-submitted May 2, 2024 for Mayor and Council's consideration.

With these commitments, this project meets and exceeds affordability, accessibility, and sustainability requirements for apartment buildings set out by the Federal CMHC Apartment Construction Loan Program, funding which will be sought, should this project be approved. While securing CMHC funding via the Apartment Construction Loan Program is not guaranteed with commitments at the municipal level, it is my hope that a commitment to affordability, accessibility, and sustainability at this time leads to CMHC funding that will be pivotal to the constructability of the project.

Let me know if you have any other questions requiring further clarification.

Thank you,



Bart Johnson
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