

Lucas De Amaral

From: Doug Vincent [REDACTED]
Sent: Monday, June 19, 2017 12:18 PM
To: Victoria Mayor and Council
Subject: Request for Meeting (Time Sensitive) re: 345 Quebec Street Re-zoning/DP

Mayor and Council,

I am the applicant for the Rezoning and Development Permit to convert 345 Quebec Street from a hotel to 219 rental apartments.

Our application is on the Committee of the Whole Agenda for June 22nd.

As we are not presenting to Mayor and Council and may not get the opportunity to answer questions during the meeting, I would like to reach out to each of you to answer any questions you may have prior to Thursday's meeting. We have been working with staff on this application since December of last year and have the support of the James Bay Neighbourhood Association for this much needed addition of 219 rental units in James Bay.

I would be appreciative of any time you could set aside for a call or meeting to answer any questions you may have and gauge your support for this application.

Regards,

Doug Vincent

Doug Vincent, M.A.Sc., P.Eng., C.P., LEED AP
Principal / Sector Director, Renewals
OMICRON
[REDACTED]

Fifth Floor Three Bentall Centre
595 Burrard Street
PO Box 49369 Vancouver BC V7X 1L4 Canada
T +1 604 632 3350 / +1 877 632 3350 F +1 604 632 3351 W www.omicronaec.com



This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the sender. Please note that any views or opinions presented in this email are solely those of the author and do not necessarily represent those of Omicron. Please check this email and any attachments for the presence of viruses. Omicron accepts no liability for any damage caused by any virus transmitted by this email.

Harbour Towers Ltd
420-1508 West Broadway
Vancouver, BC, V6J 1W8

June 9, 2017

Miko Betanzo
Sustainable Planning and Community Development Department
City of Victoria
1 Centennial Square
Victoria, BC, V8W 1P6

VIA EMAIL (mbetanzo@victoria.ca)

Dear Mr. Betanzo;

Re: 345 Quebec Street – Housing Agreement

We are the Owners of the above referenced property.

Further to our discussions with Jim Handy and yourself, we write to confirm our agreement in principle; subject to our counsel's review of the form of document, to enter into a ten (10) year Housing Agreement with the City as part of our application for Rezoning and Development Permit.

As per our discussions we believe this to be reasonable for the following reasons;

- We have never considered nor are applying to stratify the property to enable us to market the units now or at a later date. We actually do not believe this project lends itself well as a market condo project due to smaller unit sizes and the large ratio of amenity/non-revenue area;
- If at a later date an owner applied to stratify the project, the City would be able to review the request at that time and introduce rental restrictions or guarantees as part of that application;
- While our plans call to substantially replace and modernize all major building components including many life safety items, we are still dealing with a circa 1970's building that does have certain functional obsolescence. We are not certain that a rental building will be the highest and best use for the site in perpetuity;
- A restriction on the use of the site for a pro-longed period of time would adversely impact the value of the property and could deter us from proceeding with this conversion. It could also deter future re-development of the site which could be in the City's and James Bay Community's interest;
- Our understanding is that developers typically enter into Housing Agreements in exchange for concessions from the City with respect to use, density, etc. Given our application does not seek any material variances and is well supported by the OCP and the James Bay Community Association, we feel a ten (10) year Housing agreement is more than appropriate for this project.

We look forward to moving forward with this project.

Yours truly,



Anthony Paes-Braga
Asset Manager