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Date: 11/30/2018 9:09:38 AM

Subject: Council Motion: Protecting Tenants from Renovictions and Aggressive Buyouts

Attachments: SKMBT\_C22418113009090.pdf

Dear Mayor Stewart and Council,

Please find attached for your consideration a short discussion outlining our concerns with above noted council motion.

Best regards,  
David Sander

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*Building Rental Communities Since 1975.*

David Sander MSc | *Director*

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November 30, 2018

Mayor Stewart and Council  
City of Vancouver  
453 W 12<sup>th</sup> Ave  
Vancouver, BC V5Y 1V4

Dear Mayor and Council,

**RE: Motion 12 on the November 28, 2018 Council Meeting Agenda**

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Hollyburn Properties Limited is a leading national rental housing provider serving over 10,000 residents in four cities across Canada. In British Columbia, we are one of the largest owners and operators of purpose-built rental housing, proudly operating for 43 years. We specialize in both the development and long-term management of multi-family rental apartment communities and are honored to be a part of many great neighbourhoods in Vancouver. We write to you regarding the regional housing crisis and the motion moved by Councillor Swanson, titled: *Protecting Tenants from Renoviction and Aggressive Buyouts*.

Hollyburn recognizes that there is a rental housing crisis underway in Vancouver. We understand that virtually everyone will live in rental housing at some point in their lives, and therefore, this crisis affects us all. A rental supply shortage impacts the mobility of our workforce, which distresses small business and the economy; it also forces families and individuals into sub-standard housing. Worse, it is contributing to the increase of homelessness in the city. It is clear that proceeding with the status quo is not a viable option for ending this crisis; in turn, the margin of error from our policy makers is now razor thin if we are to return to an affordable rental housing market. This is why we write.

As the City is aware, the Province is presently reviewing the Residential Tenancy Act. Hollyburn believes coordination between different levels of government is crucial to avoid potentially detrimental unintended consequences, and to ensure that rental development is feasible and encouraged, as the Province and the City of Vancouver have indicated they would like to see. Therefore, we ask that Motion 12 be deferred until after the review of the Residential Tenancy Act has been completed by the Province.

If Motion 12 is not deferred, we believe there are several elements that have the ability to devastate the City's rental housing stock to the long-term detriment of rental property owners and renters alike. For example, vacancy control will dramatically reduce both new rental development and significantly and investment into building repairs and maintenance. This will happen at precisely the same time as most buildings in the city reach and surpass the end of their intended lifecycles, posing catastrophic results. The vast majority of these buildings are over 50 years old and owned by small business owners with limited resources. Moreover, the fact that the City of Vancouver is even considering vacancy control as an option serves to undercut the private sector's confidence in the stability of the political arena in which we contemplate massive long-term rental investment and is itself a deterrent to rental development.

To further this conversation, if any member of Council or Senior City Staff would like to tour rental properties in the City of Vancouver to gain further insight into the nature and condition of our City's rental housing stock, Hollyburn would be more than happy to arrange a tour.

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**HOLLYBURN**  
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Best Regards,

David Sander  
Director, Hollyburn Properties Limited  
Chair, UDI Rental Housing Committee

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