

Good evening.

My name is Don Cal. I live at 1059 Pentrelew Place.

I have no affiliation with the applicant.

It has been suggested that this proposal is envisioned in the OCP.

This is why there is no Land Lift, no income to the City for this proposal.

The opinion of City Staff is to recommend support for this application.

I would like to suggest that the recommendation of City Staff is only an opinion. The OCP must be amended to accept this proposal that suggests that it is not in the OCP. It is apparent that what one sees in OCP, is what one chooses to see in it. I believe that there is a lot more within the OCP than City Staff chooses to see or to recommend.

This proposal is not a product, as the applicant insists, of the ongoing participation of the local community, but simply the architectural manifestation of numbers to create a certain income. **There has been little compromise over the last two years.** All the established rules have to be broken, amended and enlarged for this income. The opinion of the local community is inconvenient, to say the least.

In our first meeting, the applicant explained that the cost of land, roughly \$8 million, must be 10% of the final value of the proposal to make the project viable. This suggests a final selling price of \$80 million or so.

The proposal requests a boost to the zoning of 4000 square meters in buildable floor space, an increase of 67%, over the 6,000 square meters allowed by zoning. That extra 4000 square meters, or 43,000 square feet, is the prize. And, as we have seen over these two nights – there is a lot of interest in this prize.

What do we get when we award this prize?

We get more than 10,000 square meters (or 108,000 square feet) of living space tailored to the luxury market, divided into some 80+ living units, all priced at market rates. That means an average of \$750 per square foot for an average price of nearly \$1 million for each unit.

This does not satisfy our most urgent need – good housing that is affordable for the bottom 40% of our population by income level or wealth.

The community amenity that we do get, the mainstay of the applicant's generosity, is the \$250,000.00 cash equivalent for the promised ten housing units.

By abandoning numerous conventions to the established rules such as height, massing, zoning, set-backs and yet another amendment to the OCP to add to our collection of 700 or so, the applicant will gain an extra 43,000 square feet of buildable space with a value of approximately \$32 million when built.

Here is the business proposal before us: the promise of ten below-market housing units with a cash equivalent of \$250,000 to the City in exchange for an extra \$32 million for the developer. We get the promise of ten affordable units somewhere else within 2 years. The applicant gets 83 luxury units.

Of the 10,000 square meters of the proposal, 6,000 has been paid for by the applicant at market rates, and 4,000 will be donated by the City. We have gifted the applicant 40% of the buildable space. 40% of each \$1 million is a gift from the public BUT the actual cash of \$400,000.00 for each of those 80+ units becomes the private gain of the applicant.

Now, there may be someone on Council who chooses to approve this proposal because of the affordable housing component, in the belief that this is the best we can do. But, I believe that the applicant needs this deal much more than we need this application, and experience has taught him how little one has to offer to be awarded such bounty.

I find this all to be a very bad bargain, a poor business deal for us. I do not find it supportable.

I ask you to decline this business proposal.

Thank you.