

Jon Braman Manager, University
Endowment Lands Ministry of
Housing & Municipal Affairs

June 23,
2019

Dear Mr.
Braman,

This letter is in response to your request for recommendations from the Community Advisory Council regarding the proposed community centre within the IelΘm development, including the anticipated funding deficit through the early years of operation before incremental property tax revenue from the IelΘm development is sufficient to fund the centre's operations.

The CAC asks that the UEL honours the 2015 offer made by the Musqueam Capital Corporation (MCC) to fund the community centre operation. The May 20th, 2015 Block F Rezoning Application Package (Section 3.2.1) indicates: *“At the completion of the construction of the Community Amenity Building, the master developer will operate and program the building on an interim basis until such time as either 50% of the occupancy permits have been issued or a maximum period of 4 years, whichever occurs first, at which time the building will be transferred to UEL to own and operate as a Community Amenity Building.”* While supported by residents, we discovered this spring that the provision had been removed from the final bylaw document without notice to the community. Our MLA, David Eby, and the Honourable Selina Robinson have been made aware of the community's concerns on this issue.

If the MCC offer has been withdrawn and cannot be reinstated, the CAC asks the UEL to return to the developer and/or the Province to arrange for an alternative short-term backstop agreement to fully fund the deficit. On this point, the community notes that capitalization of start-up costs is a standard accounting practice, and the Province has previously used capital reserve accounting to smooth the impact of large capital outlays on UEL ratepayers (e.g. the planned garbage truck investment). **A new reserve could support the start-up of the community centre.** The CAC also recognizes that the developer may prefer to postpone the opening of the community centre until such time as the IelΘm tax base is large enough to fully fund the operating deficit. The CAC would support this decision.

In summary, **the CAC looks forward to further work on the interim funding proposals**, as well as the eventual realization of many hours of discussion and planning for the future community centre.

Kind
regards,

Kaity Arsoniadis-Stein LLB,
LLM President UEL
Community Advisory Council

cc: UEL Community Advisory Council members: Mojan Nozari, Community Centre
Committee Chair;

Dan Johnstone, Michael Karton, Claire Huxtable, Judie Glick, Lynne
Pomfret

The Honourable David Eby, M.L.A., Vancouver
Point Grey

The Honourable Selina Robinson, Minister of Municipal Affairs and
Housing