

THE 127 SOCIETY

FOR HOUSING

Dear Friends,

1050 Expo Boulevard Project

You are no doubt wondering what has been happening at 1050 Expo Boulevard!! Rest assured that we have not been inactive since our last newsletter in July 2009. After the initial enthusiasm of our earlier newsletters, the absence of recent further updates must seem perplexing. However the continued meltdown of the international financial markets has resulted in inaction on the part of Government. The market uncertainty placed enormous strain on publically-funded projects and impacted our project amongst others.

As you know, we were selected to develop one of the City's 12 sites, namely 1050 Expo Boulevard. Unfortunately this was a contaminated site and our initial studies found that in addition it had weak underlying soils. These two factors resulted in high foundation costs for development not experienced by the proponents at other sites. The consequence of this was that, based on the cost of development, our project was at the bottom of the list despite the great need for housing in the downtown south area and the suitability of this particular site because of its proximity to our existing three buildings. To date, only six sites have been given approval for construction.

Our challenge has been to see if we could present to the City and BC Housing a design for a more limited building on the site which would result in lower foundation costs and take advantage of new approaches in wood-frame construction. So over the last few months we have been working with our architect and project consultant to explore these possibilities and to see if there was an alternative which would be acceptable to the parties. In this respect meetings have been held with the City and BC Housing and letters have been written to the Minister of Housing, Rich Coleman, and City staff.

We are pleased to say that there is some light at the end of the tunnel, enough to give us hope that we will be able to develop an appropriate facility on the site; however, Government funding still needs to be approved. At our most recent meeting, BC Housing reiterated their commitment to working with us on 1050 Expo Boulevard. They liked the new proposal that we presented. The next steps needed to move the project forward through the planning process are yet to be defined. Our tenacity is paying dividends and our enthusiasm is rekindled!

With kind regards,

Hilda Gregory (President)

Graham Rawlings (Vice-President)