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The following statement is issued by the Urban Development Institute on the City of Vancouver's decision on Nov.6th 2017 to deny the #105 Keefer residential building project. Please attribute to Anne McMullin, President & CEO, Urban Development Institute.

UDI STATEMENT ON #105KEEFER PROJECT DENIAL

"UDI is disappointed by the City of Vancouver's surprise decision to reject a residential building project that had met the municipality's regulations and policies.

The proposed Chinatown development was revised five times over the course of four years and received the support of expert city staff, the city's Urban Design Panel of design professionals, met existing zoning regulations and conformed to the official community plan.

This is the first time since 2006 that the Development Permit Board has rejected an application. We, the industry, see no policy reason for why this was rejected.

Our members, and the thousands of individuals represented in all facets of development and building, are concerned this decision undermines the integrity and reliability of the City's rigorous planning regime, and puts into question future projects, not only in Chinatown, but across the City. At a time when housing supply in market, rental and affordable homes has reached historic lows, this project denial sends a negative chill throughout the industry.

This ruling creates significant uncertainty because our members don't know if they can rely on zoning, urban area plans, advice of city staff or recommendations of the Urban Design Panel."

- Anne McMullin, President & CEO, Urban Development Institute

For interviews, please call Cheryl Ziola, UDI, Cell: 604-719-2909