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Mayor Rob Vagramov and Council
City of Port Moody
100 Newport Drive
Port Moody, BC V3H 5C3

Dear Mayor & Council,

RE: Decision not to pursue Rental Multi-Residential Zoning for four properties

On behalf of our over 850 UDI members that build industrial, commercial and residential projects in Port Moody and communities across British Columbia, I'd like to commend Port Moody Mayor and Council for your decision not to pursue rental only zoning for 3370 Dewdney Trunk Road, 3131-3137 St. Johns Street, 125 Moray Street, and 1030 Cecile Drive.

Council rightly noted during its deliberations Tuesday night, while the use of the B.C. Government's new rental only tenure on these properties was explored with the best of intentions, further due diligence by Port Moody Staff demonstrated that layering this new policy on these properties likely would have resulted in financing complications. We also appreciate Council's acknowledgment that the introduction of new rental only zoning during the development application review process would create unintended negative consequences for the in-stream purpose-built rental proposals.

We applaud Mayor and Council for taking a cautious approach when considering the use of this new policy tool. Our members were supportive in principle of Bill 23, the Local Government Statutes (Residential Rental Tenure Zoning) Amendment Act when the Government introduced the legislation last spring, as long as this new tool was used as an incentive to stimulate the building of more rental homes. UDI continues to be concerned that this new power may be used by some local governments to arbitrarily downzone properties without compensation and due consideration. We would welcome the opportunity to engage with you and your staff to explore opportunities to deploy this tool in a mutually beneficial manner that positively delivers more rental housing options for Port Moody residents.

Thank you for your thorough consideration of this matter, and we look forward to working with Council, staff to improve rental and affordable housing options in Port Moody and across the region. Should you wish to collaborate about ways to incentivize the creation of new rental homes, we have an expert Rental Housing Committee that would be pleased to meet with you to discuss this important issue.

Yours sincerely,

Anne McMullin
President & CEO