

October 4, 2021

Chalys Joseph, P. Eng, MBA
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Re: City of Vancouver Latecomer Agreement Framework

The Urban Development Institute (UDI) would like to thank Council and City staff for seeking the ability under the *Vancouver Charter* to allow latecomer agreements, and Engineering Services for engaging with our members to build an efficient and fair regulatory framework for these agreements. We are very supportive of the proposals that were developed through extensive consultations with builders.

UDI has long advocated for latecomer agreements in the City of Vancouver. In 2017, we requested that the City and Province work with the building sector to allow these types of agreements under the *Vancouver Charter*, as they are allowed in every other municipality in the Province under the *Local Government Act*. We were very pleased that Council supported this initiative and the City was able to obtain changes in March 2020.

Latecomer agreements will allow capital infrastructure projects to proceed more quickly, as the City and its builder partners will be able to negotiate the funding of capital works earlier than scheduled. Builders who are willing to front-end the cost of infrastructure in an area to allow their project to proceed, will now have a cost recovery mechanism to charge future builders with adjacent sites to pay back some of the costs of that infrastructure. The cost recovery will remove road blocks that currently delay housing projects and new commercial spaces.

We thank Engineering Services' staff for being diligent, transparent and collaborative with our members in developing the proposed latecomer agreement regulatory framework. UDI appreciated the opportunity to establish a small working group to review Vancouver's approach to latecomer agreements, as well as the broader discussions with our membership.

UDI supports the proposed recommendations by staff for the latecomer agreement framework, and we look forward to working with the City on implementing these agreements, if the framework is approved by Council. We thank staff and Council for their efforts to advance this important initiative.

Yours sincerely,



Anne McMullin
President & CEO, UDI