

Attachment #2
Project Summary Letter

From: REDACTED
To:
Cc:
Subject: RE: [EXTERNAL] Re: 1084 Tanaka Court - Development Options Letter
Date: Thursday, March 7, 2024 11:00:06 AM

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Our proposal to return 1084 Tanaka Court back to industrial land comes from a need to address the critical shortage of industrial land supply in Metro Vancouver. Whereas we would have been equally favorable to redeveloping this site for social housing, market housing, childcare and commercial, but the lack of favorable preliminary support, has directed us towards this change. Industrial land in metro vancouver is equally as scarce as affordable residential housing.

Metro Vancouver industrial land vacancy is about one per cent — among the lowest in North America, according to the study commissioned by the Greater Vancouver Board of Trade and NAIOP Vancouver, a commercial realstate advocacy group.

Industrial land makes up only four per cent of the total land mass in Metro Vancouver, but contributes to more than 450,000 direct and indirect jobs, and \$50 billion in GDP.

For every one per cent increase in land available for jobs and production in Metro Vancouver, the report suggests an estimated 126,100 jobs are created, and \$12.2 billion in gross domestic product is generated for the province.

Twenty-seven per cent of Metro Vancouver jobs are located on industrial land. In view of these drivers, we believe that this property, which has been very difficult to develop, would be better suited as industrial land. We have received interest in this property from both a large international union training centre with the United Brotherhood of Carpenters and Joiners as well as a developer of a self storage facility.

Please assist us in expediting an Official Community Plan process so that we may revert this property to meet the uses identified.

Chuck Puchmayr
Civic Visions.
Per Dharam Sra and Bhupinder Dhillon