

Nikki Cooper

From: Tobi Henderson [REDACTED]
Sent: Wednesday, September 30, 2020 10:17 AM
To: corporate
Subject: new Cheakamus housing

Mayor and Council,

I am writing to encourage you to make the new apartments in Cheakamus for purchase and not for rent.

The people moving into these units have been on the waitlist for both purchase and rental for a long time and deserve to be able to buy something. They are here for the long run and not just seasonal workers. I feel bad for my friend who lives in Chiyakmesh with his family. He has lived there for 10 years since it opened and he has been paying rent the whole time and will continue to pay rent. After 15 years he will have nothing to show. Whereas I, across the street, will own my own place. This seems criminal for a community housing development. What happens to the rent collected after the building is paid off? I've been told it goes into new buildings, but peoples' new mortgages should pay for a new building. Especially when the land has been given for free. We don't need fancy new state of the art buildings, we just need affordable housing for locals, like the other Olympic legacy buildings.

If rents were cheap it would make more sense but they aren't. My WHA 2bdrm apartment mortgage is \$1100/month. This is way less than the rent being charged to my friends in the new passive house for a one bedroom unit. I couldn't afford the rent they are paying, for a smaller unit! For the rent they are paying, they could afford a mortgage on a much bigger place, that they would eventually own, or at least for the unit they are occupying.

Rents are so high that any hopes of maintaining the down payment they have ready for a future WHA purchase go out the window and these families are stuck renting forever. They are giving their money away instead of making a future for themselves, which is what the WHA should be all about. We don't need more rental, we need more ownership, especially with the state of the economy right now.

If you're worried about rental availability in the valley, there will still be lots of rental units on the market as the people moving into these buildings will free up spaces in the valley.

Many of the people moving into these units will live there forever. How would you feel meeting someone who has been paying rent in Cheakamus for 10 years? Would you feel okay about that? Let's give them the chance to own what they put their money into.

Thank you,
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