

Dear SHPOA Member,

A few days ago, we sent you all of the details concerning the Interim Procedure the City plans to extend for another year. It appears that the City will now be making a decision on Tuesday July 25 @9:30am. Here is a brief summary of the materials we previously sent. We strongly suggest that if you share our concerns you immediately send an email to the Mayor and Councillors and senior planning staff. (emails below)

If you own a pre-1940's home in second or third Shaughnessy, the City of Vancouver is about to devalue your property significantly by restricting the size of home that could be constructed on it should you or a new owner decide to replace the old house with a new one.

While promising that there would be no 'down-zoning' to prevent you from building a new, larger home if you so desired, the City is, in fact, proceeding with regulations that would severely limit what can be constructed. Buyers wishing to rebuild will not purchase your older home because of this limitation and you will not receive any compensation for this devaluation.

If you own a newer home, you will not escape the devaluation given that potential purchasers will be basing their offers on the discounted value of the older homes.

The City's 'Interim Procedures' policy is a lose-lose situation for all home owners in 2nd and 3rd Shaughnessy. It will take money out of the pockets of existing recent and older homeowners without contributing anything to the concept of 'affordable housing'.

Emails:

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Councillor George Affleck CLRaffleck@vancouver.ca
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