



LANGLEY LIONS HOUSING SOCIETY

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May 7, 2021

City of Langley
20399 Douglas Crescent
Langley, B.C. V3A 4B3

Attention: Roy Beddow
Deputy Director of Development Services and Economic Development

Dear Mr. Beddow:

Please consider this letter as a follow up to our letter of January 27, 2021 where we formerly requested consideration for a waiver of the Community Amenity Contributions (CAC's) for our new Birch building.

We have now updated our Social Subsidy calculations to reflect current market rent levels. In view of current market rents in Langley, the Social Subsidy provided by the society to the City is currently near \$4,500,000 annually. When the new Birch is completed and occupied, the additional Social Subsidy will be in the range of \$750,000 annually, totaling approximately \$5,400,000 million, based on market rents in 2021.

This "Social Subsidy" reflects the difference between market rents and rents actually collected by the Society. It includes approximately \$1,000,000 annually provided to tenants as LLHS Subsidy. Note that this is in addition to BC Housing subsidies, and reflects the Society's commitment to tenants that they will not pay more than 33% of their income towards rent. BC Housing subsidies to the society are not enough to meet this commitment.

We request that Council take into account this significant benefit to the community already being provided by the Society in lieu of additional Community Amenity Contributions (CAC's) on this project.

Thank you very much for your consideration in this matter.

Respectfully,

LLHS

A handwritten signature in cursive script, appearing to read 'Jeanette Dagenais'.

Jeanette Dagenais
Executive Director