



City of Richmond Hill

Planning and Infrastructure Services Department
225 East Beaver Creek Road
Richmond Hill, Ontario
L4C 4Y5

Attn: Leigh Ann Penner
Senior Planner, Development Planning Division, Planning and Building Services Department

Dear Mrs. Penner,

Re: **Affordable Housing Strategy**
107 Hall Street, Richmond Hill (OPA-23-0091 & ZBLA-23-0002)
Hall Street Development Corporation

In accordance with Policy 3.1.5(3) in the City of Richmond Hill's Official Plan, we are writing to confirm our commitment to fulfill the affordable housing goals of the City and contribute positively to the community.

We can contribute 21 residential units of the development (provided the size and unit types are determined by the Applicant) as affordable housing units (the "Affordable Units"). Please see the attached Affordable Housing Template for the full unit breakdown. In conjunction with the Affordable Units, the Applicant is also proposing the following affordability incentives in lieu of the remaining minimum new affordable housing units requirement:

1. (a) Vendor Take Back Mortgage available for the Affordable Units (21); or (b) Equitable Mortgages (currently in discussion with Habitat for Humanity);
2. 25% subsidy of maintenance / condo fees for the Affordable Units (21) for the first 2 years of occupancy; and
3. 3. Offering 7 "Multi-Generational" Units. We would combine certain 2Bdrm and 1Bdrm units within the podium that could flex as additional 3Bdrm units. This addresses two components. First, there is the option to offer additional 3 BDRM style units to multi-generational families. There would an upgrade option to install a connecting interior door between the units, like a hotel, allowing families to co-habitate but also enjoy individual privacy. Second, it allows families the opportunity to combine resources to purchase these units, which is the affordability component. This is not a subsidy-based program, but it allows for, and even encourages, those families with aging parents to continue to live together and pool resources to make their lifestyle more affordable (likely older parents helping to subsidize housing cost of their children but could be vice versa) while allowing dignity to live at home with the support of loved ones.



We look forward to working with City Staff to advance our affordable housing commitment as we progress throughout the *Planning Act* application process. Should you have any questions or wish to discuss further, please feel free to contact me.

Sincerely

Skybourne Developments Inc.

Per: _____

A handwritten signature in blue ink, appearing to read "Ben Wong", is written over a horizontal line. The signature is fluid and cursive.

Name: Benjamin Wong