

May 13, 2024

Planning and Development Services | Town of Gibsons
474 South Fletcher Road, Box 340,
Gibsons, BC V0N 1V0

Attention: Lesley-Anne Staats
cc: Kirsten Rawkins

Dear Ms. Staats,

RE: 1057 Gibsons Way Tenure - Development Permit and Rezoning Application

Our understanding is that per the Community Amenity Contribution (CAC) Policy 3.14, the Town of Gibsons requires rental tenure to be secured by legal agreement for 60 years or the life of the building(s) prior to adoption of a Zoning Amendment Bylaw for a property in order to qualify for the CAC exemptions. It is also our understanding that in light of our current Development Permit and Rezoning application, prior to 2nd and 3rd readings of a Zoning Amendment Bylaw, the Town of Gibsons is seeking a declaration of the applicant's intent with respect to the tenure for the project.

Therefore, on behalf of PCRE Gibsons LP c/o PCRE Gibsons Holdings Corp., please accept this letter declaring that our intent for the proposed "1057 Gibsons Way" project is to be a 100% purpose-built rental project subject to the CAC Policy and the associated CAC exemptions.

Please contact us if you require any additional information.

Sincerely,

Matthew Davis

Matthew Davis c/o PCRE Gibsons LP c/o PCRE Gibsons Holdings Corp.







1057 Gibsons Way - Tenure LOI

Final Audit Report

2024-05-13

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