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RE: 297 18th Street East.

As discussed we have had two previous senior's developments where the DC's for Grey County were deferred to occupancy. So from our perspective regardless if the City was directly or indirectly involved in Grey's portion of DC's, it was part of the Owen Sound SPA that the City administered, so a precedent was set on Ninth Avenue Estates and also on our Pottawatomi Gardens development before it.

Not delaying the DC payment will increase the cost of funding which will add \$2,000 to each unit's price. This brings the total cost of DC's to \$12,000 per unit which in the end the buyer pays for.

Obviously any increase in costs affects housing affordability.

As you are aware Grey County has reconsidered it's initial requirement for additional DC's and now does not require any additional DC's for this challenging site.

The perspective used was that the Site Plan design is not changing, and the existing foundation and parking garage is not being demolished or changed, and the City building department is just amending the existing building permit with no additional fees.

With this perspective you can logically say that the project was put on hold, and it is now moving forward again with some modifications that makes it smaller, which is good for that challenging location.


It was also noted that it is a redevelopment of a "previously developed site in the core of the City" that had a building on it with services that were in place for 50 or 60 years. **So it is not a new green field site that is creating more capital cost to the city.** (the logic for waving DC's the first go around)

At the September Council meeting where you are going to discuss the deferment of the DC's I would ask that Council reconsider waving the DC fees. Especially now that Grey County has reconsidered it's position, obviously it would be seen by the local Community as being very positive if the City also did that.

If Council were to do that, then Sound Lifestyles will pass on the \$10,000 reduction to all buyers and publicly thank the City for being proactive in trying to help clean up this city embarrassment and also help reduce costs of new retirement housing, that is so greatly needed in Owen Sound.

Regards

Sound Lifestyles Ltd.



Richard D. Graham
CEO
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