

PUBLIC MEETING
Approved Minutes

DATE: January 3, 2018
TIME: 7:00 p.m. – 8:30 p.m.
PLACE: Bunbury Room

PRESENT: Council Members: Mayor David Dunphy, Councillor Gail MacDonald, Councillor Steve Ogden, Councillor Jody Jackson, Deputy Mayor Randy Cooper

Staff- Robert Hughes, C.A.O. Kevin Reynolds, Director of Planning, Jamie Phillips,
Recording Clerk

RESIDENTS: 52

CHAIR: Councillor Keith MacLean

1. Call To Order

a. Introduction by Chair of Planning Development and Heritage

Councillor Keith MacLean: Good evening everyone. So my name is Keith Maclean, I'm the chair of the planning department here in Stratford and I'll call the meeting to order.

This is an application for rezoning and under section 24 of our bylaw, we will hold a public meeting. 24 letters were sent out on December 15 to people within 500 feet of the proposed rezoning and a sign was placed on the property on December 15. It was advertised in the Guardian on Saturday December 16 and Saturday December 30 and it was also on social media, to get the word out and people in the seats here. So I'll just read off what was in the paper which you have probably already seen: *The Council for the Town of Stratford will hold a public meeting to receive comments on the following:*

An application has been received from Pan American Properties Inc. to rezone a portion of parcel number 327973, shown as Lot E (1.32 acres) located on the Southport Motel Property, from the Waterfront Public Space Zone (WPS) to the Waterfront Residential Zone (WR) for the purpose of constructing 79 unit, 5 storey apartment building with underground parking.

So I'll pass it over to Kevin. So Kevin Reynolds is Director of Planning and he'll speak on the development.

2. Rezoning – Pan American Properties Inc. – Southport Motel Property – WPS to WR

a. Presentation by director of Planning, Development and Heritage

Kevin Reynolds: Thank you Keith. Just to give a little context folks, I'm sure everybody knows where this property is, but I'll be sure to point it out on the map that I have displayed here on the screen. This is what was the entire property of the Southport Motel, there is now Sheppard Dr exists here, this is Michael Thomas Way comes down to a temporary cul de sac onto the Southport Motel Property. The blue are the zoning boundaries, so currently in this area we have waterfront residential, waterfront mixed use up here on the Stratford road side, and then waterfront public space over on the sewage lagoon properties and across in front of the Southport Motel Property. The application in front of us tonight is the red box shaded in grey. The developer has a more detailed presentation with much more

detail than I'm showing here, I just want to ensure that people have the context of exactly where we are, what the zone is proposed to be changed from so, currently WPS inside this blue boundary over to the sewage lagoon property and is proposed to be changed to WR. So this waterfront residential zone will be extended over and this red to be included in it. That is it for me I'll ask you Tim to come up and give your presentation.

b. Presentation by applicant

Tim Banks: Thank you Chairman and members of Council and people from the community. I've been looking forward to actually doing this, I've been eyeing this property for a number of years and as other people have as well, I'm hoping I'm bringing something to the community that will be very positive. I'm going to be a little tiring tonight because I am going to try to explain in detail what I'm trying to do here and I should point out that at the end of the day, this will be a Killam property. It will be owned and managed by them if we get successful in developing it or building it and why Killam? I'm just going to take a moment to tell you why and who Killam are all about. I'd like to say that in the year 2000 myself and five other guys started Killam with an idea of incorporating a company that we could move to the public stock exchange. It took us a couple of years, we finally got listed in Alberta under the exchange there and we've grown the company to a pretty significant company. In fact on December 18 this year, we were put on to the TSX and SNP composite index, which means that we're one of the top liquid companies in Canada on the exchange. We have about 675 employees now working for the company and it's a very well oiled machine. It has a great management team, but I'm just going to run you through a couple of things.

First of all we have great responsive staff, we have well maintained buildings, we have great locations and locations is a primary target of ours, we really focus on being secure and safe and one of the things about the company, is our core values and when I speak about core values and tell you about this website, you're all welcome to go home tonight and through the next week or so, investigate our website. I'm just going to show it to you in its infancy here. You can get into a lot of detail on this site about who we are, because we are a public company and we're owned by people like you, shareholders. We're pretty excited about what we've done here in Atlantic Canada to have a company on a Toronto stock exchange that has become one of the largest companies in the region.

One of the unique things about our business as you've probably read in the last week or so about a lot of public companies and in this particular case these first two gentleman you see here, were two of the original six that started the business and it was basically their idea and I had worked with these guys on lots of other deals prior to the year 2000, so they came to me and asked me to become a partner in the startup of the business and as the company has grown, it's one of the very few companies in Atlantic Canada, or in Canada for that purpose, that have more female managers than we do male managers and it's kind of a proud statement in terms of when we look at our business and what it's all about, because some of these people have tons and tons of experience. Pamela here for example is a vice president of tenant experience. What we mean by tenant experience, is we really drill down into what we do and what we're all about and the quality of the product that we're going to have at the end of the day. So when we say we do the right thing, we do the right thing. We invest back in our community, and community really matters to us and if you go through our website you can take your time to read about all of the organizations we support, about the affordable housing alternatives that we're involved in, about the environmental efficiencies that we do and about what we do about supporting our employees and what we do about tenant satisfaction.

Now, I know this and the reason I know this is because under corporate governance and you go to the board of trustees, I have been there since the infancy, from day one. Being there on day one, we have

approximately 15000 apartments in Canada today and over 5000 manufactured home sites in Canada. So tonight, we have over 20000 sites that people are living in and they're staying in. The company itself started out, it took us two years to get our first purchase, when we went to buy a property and so we started in the year 2000 and we never got our first deal done until 2002. Now 15 years later we have \$2,000,200,000 worth of these deals done and I've been involved in every single one of them. So I do know a little bit about what I'm talking about when we get into the details of apartments and about building them and the return on investment and why we think this is a good product for this neighborhood.

Just to add to the meeting here when I go through this presentation and I give a quick overview of what we're proposing on the site, I'll be available for any questions anybody wants to ask me about this particular project or about the company.

Under new developments. I'm just going to scroll through one and I'm going to stop at this particular one that we have underway now. The reason I'm stopping at this one, this is Cambridge Ontario and it's very similar to the product that we're bringing here. So if you go home tonight, you can look under Killam Properties, you can look under developments, you can hit this little button right here and it's going to take us and load up this site. From this site you're going to get a good overview of the product that we're going to propose for the shorefront and it will give you an overview of what the units are going to look like inside, what the building looks like outside.

Our optimum height in building a building is seven storeys in nine other provinces in Canada where concrete is 35% cheaper to install. In PEI you don't see a lot of 7, 8, 9, 10 storey buildings because they are very expensive to build. When you go through Killam's site and see some of the projects and we'll show you the one we had just finished in Fredericton on the water It's a seven storey structure as well. When you go to this site you'll be able to not only look at the plan of the building, but you'll even be able to look at the floor plans to show you what the units are going to be laid out like and they'll be very similar in nature to what we're proposing here. The square footages on average will be about 1125 sqft. If you click on the site and go over to this unit, it'll show you the layout of that particular unit, how it's laid out, maybe this one will be a little different. This is up to you guys if you want to have a look to see what we're all about, you can.

And this Cambridge development is our second building on this particular site and I think if we go to progress we might be able to see the other building behind it. This is now during construction, we are opening this in the spring. There is another building just beside this that we already have open and people are in. So anyway, I'm going to go back here to Killam and I'll just scroll down a couple of other. This is the new Frontier building we're building in Ottawa in partnership with Riocan. We're actually doing three buildings on that site and you can again go to this website and see the Frontier. Now what is different about the Frontier it's 22 storeys, I think and the average size unit in it is, I think, about 840 sqft, which I don't think we can sell in this marketplace. I don't think people are ready to move into the 840 sqft, 2 bedroom unit today. It's a very similar site and you can look at the floor plans and you'll note on the floorplans that if you go downstairs there, that unit is 558 sqft. If you go to the 2 bedroom on the second floor in the corner, it is 901 and that would be one of the largest units. Back to Killam here for a second and SilverSpere is phase 2. It's a second building we're building. It's a new building that's going to come in 2020 in Halifax, that is just up the street from and neighboring another property we already own.

This is Grid 5 building. It's a 37 storey, it's been announced in the public and been told to all the analysts and so on, in terms of what we're building there. So if I go back here, when you go into investor relations, there is our presentation we make every quarter, under investor presentations, everything is

public here. So under investor presentations, if you go down to the bottom you can find out all about our company as we go through, what our demographics are and what we do in our buildings and about our energy and all the various things we do.

I'm going to stop here for a second. This 7 storey building here in Fredericton we built, and this one in St John's Newfoundland we built, this 47 unit and this one in Charlottetown. These were done last year. This is a new one we just opened on Barrington St in Halifax, which is quite a unique building. Most of the units are 470 sqft to 660 sqft. They are micro units. But further down the investment flyer about our occupancy, is some of the new projects that we're doing here for example the Alexander which is a 23 storey building we're doing in downtown Halifax now and we have it about 50% occupied right now. The average unit in that building is 740 sqft and the rental cost for that average 740 sqft building is \$1770.

Now let's just go to this other building we're building here that I showed you earlier that you can look on the web and the average unit size was 1025 and this building if you see to the left of it our other building that I was telling you about is right there. That building there cost us \$274,000 a door. This door price is really, really important in the marketplace because it sets the tone in terms of what the rents are going to be. So in Gloucester in this building here the average unit size is 789 and the rental rate for the smaller unit is \$1870, that is under construction.

So I'm going to move off of this presentation right now, I think I just want to do a recap here in terms of...okay and I want to move over to...just be for I do, to give you again just an overview, we have a pretty good understanding of what the market can sustain in terms of the number of units and what return we have to get to get those units. So it really boils down to when you do a development, what does it cost you per door for your land and your parking garage and in this marketplace, in Stratford that price can't be over \$25,000 a door because when it goes over \$25,000 a door, you drive up the rental price and you have no tenants.

So this is our presentation, I'm going to let it play the full 5 or 6 minutes. It might be a little different than the one you may have seen on social media because we've tweaked it a little bit, but what I'm going to do afterwards, I'm going to go through it really slowly and I'm going to answer any questions I can answer for you. So we'll just watch the presentation.

So again I'm going to go really slow through the presentation and we just open up the questions to the entire floor? Is that what you'd like to do?

Councillor Keith MacLean: So after you finish your presentation we open up the floor and I'll get people to go to the mic and identify themselves for the minutes

Tim Banks: So I'll try to go through it again slowly if you want. I'll give it an attempt and I'll stop it every now and then and if anyone has questions, just raise their hands, whatever. So I'm just going to stop it here for a minute, just so everybody can get a sense of the area. Our building would be here in the orange spot. All our traffic would come in and out of this street here as it's proposed. Just to familiarize the Bunbury mall is here, the lagoon is there, the Esso, Stratford Road, the motel property itself, CGI. Just for the record, we're buying this piece only. When we get a little farther along here, there will be a black line showing the Hiemstra property, unfortunately Jacob couldn't be here this evening, he is back home. But anyway, we can identify that property when we get to it. Is there any questions so far or anything that you want to point out? I'm going to keep it going then.

So I'm going to stop it right here. Again this black area right here, this entire property, that entire property is about 7 acres, thereabouts and the dedicated parkland in front of it is the 10% that's required by the bylaw to give back to the community, it doesn't necessarily have to come from the front of the property. However that is what the town had in their original 2006 presentation and the current zoning, the orange, is the commercial zone, the blue to the left is a combination of both commercial and there's a commercial section of it and there's a residential section which is apartments. However in 2012 when the perspective subdivision of that was done, it showed a building that had some commercial application to it, so I don't know what got approved. I'm going to go a little bit further. Has anybody got a question there about the property in question?

So generally what we're asking for is that this piece be the same as the neighboring piece right here. Essentially the town rezoned this particular zone as public space and it was really commercial space and the zoning was changed. So we're looking to get that rezoned and when we do that, there's going to be left over a commercial lot that was per the original plan and I'll show you that in a minute. By the way, the boardwalk that's shown on there is like 25 or 30 ft in width. It's not like Charlottetown where it's 8ft. That's a significant parkway there. I think it's 80 some feet from the corner to the cliff.

So that is an actual plan, or a resemblance of a plan that was approved in 2006 showing what the community had planned in their plan for the area. It showed where the lagoon is, there was going to be commercial units there and across the street from the mall. A public park space here and a trail and semi commercial apartments in this zone here, which is the same as this zone and this zone, so essentially this would be all wrapped around as commercial. So our building is going right in where the 2006 plan was for proposed buildings. Right in on the parcel where it was proposed at the time. So this drawing here is not our drawing this is a drawing that was presented somewhere between 2006 and 2012 and again in 2012 at various public meetings in the community, showing what the vision was for the community. This black line here represents the existing shoreline and it was proposed that there was going to be a significant infill project to allow the water to be deep enough to put a future marina in and there seems to be some confusion from some people that think that that marina was supposed to start at the shallow water. Anyway that is the plan. You can look it up under CADC under Southport Landing, you can see the presentation that was made. You can also go to the Ekistics planning site in 2006 and look up the plan for the area as well and that's where we've got this from.

Our building is going to be right there. If you look at the cul de sac over the road comes in here and the cul de sac is here now and we're proposing building our building right here, just along there. We're not going to put these on it or that on it. We're going to reserve that out to put another building like this here for future road. Any questions on this plan? So all of this is done and scaled by computer and in fact is the actual scale of the project and I think it gives a pretty good representation of the building and the land. Again I'll stop if anybody has a question. And as we're going through this as I said if you go on the Killam website and go to our Cambridge Ontario development, you get a pretty good view and perspective of what the units are going to look like, what their size is going to be and a pretty good indication as to what the project is all about and there's a number of amenities and a number of environmental things that relate to that building, which would be the exact same as this building as well.

So right here you see the cul de sac improved you see the driveway down, as we get a closer look at the building, the underground parking will come in from this end. It's proposed 5 storeys to get the 79 units. Here's some simple math for you, I think we have 187 apartment buildings and we have 15,000 apartments, that's 80 units on average for our buildings. When we first started out we were buying 12 unit walk ups and today our minimum is probably 60 if we can make the economics work on it, but more of the time they are 80-100 units per building.

c. Open Floor to discussion

John Dennis: Will your parking be above grade or below

Tim Banks: it will be below grade.

Councillor Keith MacLean: if there are questions, could I get you to go to the mic because we need it for the minutes.

Tim Banks: Sorry I'll answer them in a minute. I was just going to add that our plans have been submitted to the department of environment and I just gave Kevin a letter from them saying they've reviewed the project and they have absolutely no concerns about the erosion or water, whatever you want to call it, with respect to our property. So I just want to put that on the record there so Council will have that as well.

With respect to the parking, it will be underground parking. All of our buildings will be designed by professional architects and engineers. We are a public company, we're held to a tighter scrutiny than anybody that you would find operating here in the province with relationship to how we manage our buildings and the safety and security around our buildings and you can appreciate that it's just part of the practice because we have you as public shareholders and the due diligence and the insurances that we have to carry are there. We have got an opinion that the parking garage has no water table issues. In fact, the crown of where this proposed building is going to be is actually the highest part of the land there and we will probably be up a little from it in terms of building. So I'll just finish off here and then I'll answer questions.

Councillor Keith MacLean: while they're getting ready, I'll just remind everyone that these public consultations are part of the planning process in Stratford and we do like to have a collaborative approach. I know it's difficult to go to the mic sometimes and express your opinion, but we would appreciate if you would. State your name and your opinion on the project. We do take written submissions as well. It is better to speak at the mic or give a written submission rather than speak to me at Sobeys. If you do have something you would like to put forward it is best to put it in writing or at the mic here.

Tim Banks: as I said earlier, when you go on the Killam site, you go to apartments or developments. Particularly the new developments and you can find that building in Cambridge. But a recent waterfront property that we did in Fredericton, this is called the Plaza and we built it. When I say we, I mean APM and turned it over to Killam. Very similar to how this project would take place. It's a 7 storey structure, very similar in size and scale to what we're proposing here. We have very modern lobbies. So you can all do this yourself but you can get a good clean crisp look at what, bachelor apartment, nice large windows etc. What's interesting about this is that this building...there's the rental rates for the two bedroom units. Some are more expensive than others. This building cost us a little more. There's a two level underground parking garage in that particular building. The other thing I was going to just mention again, well I think I'm done. Anyway I'll take any questions that anyone has about this project. Our intention would be to get into the ground in May of this year if we were fortunate enough to get our permitting done and we'd be looking at occupancy next March-April. Anyway I'll field any questions that anybody has. Somebody's got to have a question.

Resident: could you put your screen back to the site overview.

Mary Hughes, Stratford Watershed Committee: had a couple of concerns, I did look at your environmental sustainability that you have printed on site and its lean, let me tell you, in environmental stuff from what I'd be looking at. I didn't see anything about low flow showers or anything like that. But that's not my biggest concern. My biggest concern, when I look at it as far as environmental, it is bare, there's not a tree to be seen. If we are going to continue to build in Stratford we need to clean our environment and the only way we do that is with trees. The other thing that really bothers me, because I live further down Stratford road, just a little bit further down around the turn and I know what it's like with the traffic there, in fact I'm predicting there's going to be a tragedy from oh just up passed the store to where the Esso is, in the not too distant future cause I've come close to being that tragedy. People pull out of there, we're building another apartment with a whole lot of units across the road and I know what I'm going to hear is that's the department of transportation, I know that's the answer I'm going to get because I already got it from the other one. But before there's a death please, Town, force something to be done before all the structures and people dashing in and out and trying to cut through. Mr. Banks I ask you to come anywhere between 7:20 and 8:50 and drive that stretch of road.

Tim Banks: yeah I've done it many times and I appreciate what you're saying. I've done it at least 100 times and I've done it recently and I respect what you're saying and the good news is that this particular building will probably bring another \$150,000 a year in taxable income to the community and it will allow them to have more revenue to be able to invest back into fixing issue like that

Mary Hughes: if there's not a death before that

Tim Banks: well there's a 2006 plan that included all the citizens of the community that wanted that area to be grown as a commercial destination, as a downtown core and we're trying to respect that with our development and you know it has to start somewhere. They started in 2006 and absolutely nothing has happened, so I'm not going to argue with you, I'm going to agree with you, but I will tell you this about the sustainability and environmental aspect of our building. There is nobody else in this marketplace or any marketplace on Prince Edward Island that is doing a better job than us in Killam properties in sustainable building. 100% guarantee. That's what we do, we're a public company and we're very conscientious about it. In fact if you look at "why Killam" that's one of the things you're going to find out about us. We were the first with windmills on our buildings and the first with power cells and all the other things and we do have the showers. All our showers are being converted that way

Mary Hughes: there was nothing on your than it needs to be added to your sustainability

Tim Banks: well it actually is if I just show you

Mary Hughes: I just looked she just brought it up and I just looked read it

Tim Banks: okay well just give me a second, I'm going to find it for you

Mary Hughes: the other thing is, can I ask you to consider planting some trees

Tim Banks: we do have trees on the property, but people are going to buy the view too for the water. If you look at the front portion of the building that we'll come to in a minute, there will be all kinds of shrubs and low shrubs and trees in front of the building but listen, people are buying the view and that's where we're going to get our rent from the view

Mary Hughes: and we're going to pay for it in health care dollars

Tim Banks: well that's your view and I'm not saying anything other than I agree with you in terms of the traffic, but that will be dealt with I'm sure as more pressure gets put on it. Anybody else? And I'll come back to the low flow showers and I'll show you the water we've saved. Nobody in Atlantic Canada has done the job we've done. 100%. Nobody. And I'll take that on the public record, find me somebody that's done a better job than us. Nobody.

Shamen Ferraro: First of all Tim, thank you very much for taking the interest in the property and willing to make the investment in the community, we certainly appreciate and understand what that means for us. I guess my concern and my question might be more for the city on why the original 2006 plan wasn't pursued. And if we're going to forfeit the prime real estate in our proposed waterfront commercial center, what plan do you have to incentivize tourism and commerce to come to our community? Because right now, I don't see any reason why people would visit Stratford or spend money here and what do you plan to do to support our businesses and our community to create jobs here so everybody's not just going to Charlottetown?

Tim Banks: well I could answer a little bit of that if you don't mind. 80 new families put more groceries at the Sobeys and more groceries at No Frills and more dental care to the dentists and more doctors that come to practice, because it's all about numbers. And the stronger the numbers the community has, the more economic engine the community has and this project has been sitting there 2006 and it has nothing to do with Council. It's them who are trying to get it going. In fact in 2008 they approved a 10 storey building or they were promoting a 10 storey building and an 8 storey structure next to it and when it really got down to it at the end of the day, the economics didn't make any sense but everybody was all keen for it. I have the press clipping and you can go online and look it up, CBC. It was a big hoorah what was going to be done there and it was a big hoorah what was going to be done at the downtown center. What I'm saying to you is I'm bringing a public company that's going to be here for 35 years for those people who own a house in this community and they want to sell it, they don't have the option that I'm going to provide them today in terms of a rentable. There's all kinds of small condos going up but there's a lot of people that grew up in this community, we've done the research on it, we know that we're going to have those people, the Charlie MacLennan's of the world, who sold their property and can't find the accommodations that he wants in this community, we're going to provide it for him and there's many like him and that's the engine that brings people to the community and when their relatives and their friends come to the community, the other businesses will grow.

Councillor Keith MacLean: from the Council point of view, I am just the chair of planning so I can't speak for Council. That proposal was done before I came on Council and I do see flaws with the initial waterfront proposal. I can see the numbers have to work for the developer and some of that, when you have a consultant come in they're looking at best scenarios and there's been a recent one done up in Bordon and they're saying some of these things may happen 15 years later, some things may happen 30 years later, some of these things may never happen. So it's a vision and we didn't get the developers to buy in to that vision, but that's why some of that hasn't happened so far. But as far as moving forward, I'm just holding a meeting and then we talk at Committee of the Whole with the Councillors and we're just gathering information right now on this proposal and what would move forward for the waterfront, it's in the early stages

Shamen Ferraro: Tim again, thank you. Personally, I guess I'm still on the opinion that I see more value for the community on creating a waterfront that has a patio and a boardwalk that attracts tourism. Tourism is huge on PEI and we don't get to appreciate any of it here in Stratford and I see that as a job creation that adds to the community and helps our community members. As somebody who's 30 years old and

owns a house on Stratford Road, I'm going to be here for the next 60 years, you know, another apartment building for me, just I don't see the value in that. Thanks Tim.

Tim Banks: well we all have our opinions, but this area right here, which is a sizeable area, is an area for a public park and there is a boardwalk that is planned to go around the property and if the town revisited their plan and the rezoning and took this commercial area out, they would have a much bigger park and a much more receptive park to people coming over to the community. So the ball is really in someone's court. All I'm doing is, I'm a developer, I'm taking a \$16 million investment to the community that is a very sustainable tax base. I'm hoping I'm going to get some support, I've got lots of letters from people but again, I'm here to deal with it right head on. Anybody else have questions?

Aaron Hansen: I have one, I'm a Stratford resident, I also work for CADC, we own the neighboring property. I'm just wondering about the view planes down that future road and the entrance to your property

Tim Banks: which future road

Aaron Hansen: right off the entrance to your building

Tim Banks: how long have you had your property?

Aaron Hansen: Oh a number of years

Tim Banks: and how are you doing with it

Aaron Hansen: that's neither here nor there

Tim Banks: no no but I'm just asking you, how you're doing with it because I want to help your guided friend here how are you doing with it

Aaron Hansen: it's just been sitting, the talk has been about the sewage lagoons for the most part and now that that

Tim Banks: you know what, I'm going to say, it's a bunch of s-h whatever, the lagoons, I'm building, I have no guarantee the lagoon is going but I'm going to build a property because I don't think the lagoon is the issue. I think it's getting real meat and potatoes in the ground, period and you know for CADC

Aaron Hansen: I shouldn't have said I work there, Tim, I just have a question

Tim Banks: ok. Well I guess my point is this, why haven't you done something, you're a development company and you've got government money

Aaron Hansen: ok so the alignment of the road doesn't quite line up with the entrance to your building, I'm just wondering is that intention or is it just the drawing?

Tim Banks: yeah okay I could do that. This stretch of land the right here, there's 100 feet left over and if we went to your site which I think I can go to for a second, can I go on to the CADC site? I'm just going to show you this okay? So this is CADC's map of their neighboring land and in this number 6 here, you

see this here portion of land number 6, we're going to go down to number 6 and just see what it looks like, what they were proposing there. There was their number 6. We'll look at their number 7. Or this was 6 I'm sorry. I don't think my building is going to be as harsh but the point is, is the property that I was showing you, that space that's left over, the 100ft, the intent is to build a 2 or 3 storey structure with a commercial application down below that might have a restaurant in it, that might have something to do like that. So that's why we reserved out the front, because we can't operate with a restaurant in our building. So this is what you proposed on your waterfront and this is the rendering. I didn't do the rendering, this is the one that's on our drawing like I said it was proposed to the town in 2012. So to answer your question, I don't know if it's about view plane, or what it's about. All I know is that I'm proposing to build a \$16 million building and I'm not going to sit on it for 6 or 7 or 8 years. I got a deal done. Mr. Hiemstra's lawyer is here, he'll tell you I have valid paper. I'm the director of a public company that has the money to do it, we don't even have to borrow any to do it and we're going to open it if we get a permit and that's going to kick start what I think is called the downtown core. Any other questions?

Donna: wow that's quite a project. When I came here tonight, I thought this meeting was more about the impact of this on the town and the residents of the town, as opposed to do I want to move into this apartment building. But anyway, I guess I'm wondering with that 2006 proposal, which I had never seen because I didn't live here then. I don't know where that's at, is it sort of gone by the wayside or is it still in the works or?

Councillor Keith MacLean: well. With. Kevin do you want to speak to it?

Kevin Reynolds: Some of what was developed out of the 2006 plan exists there today, it's the property that CADC owns and Tim has shown on the maps. There hasn't been any successful developments that have occurred on it, but that doesn't mean that the vision is gone. The zoning that was put in place was put in place to try and execute the vision that was proposed at that time. This is a proposal to make a change to a portion of that.

Donna: is there any scenario that might, if this gets changed and that apartment block gets built, that if somebody else comes up by the way and says I want to build one here, or I want to build one there that's the same size or bigger, that this area then is going to become full of apartment blocks sort of like what we see up here behind us.

Kevin Reynolds: there is a considerable portion of it that is solely for Waterfront Residential development. There is, the remaining portion is for what's called Waterfront Mixed Use, it's a mixture of commercial and residential uses within the same building. So, I mean, I can't say that somebody else won't come along and try and do something similar, but if they do and it doesn't fit within the zoning, that's why we have these public meetings. These public meetings are held to solicit input from residents on the proposed change to the zoning regulations.

Donna: right. But if this one is approved, would you be able to stop somebody else? Because this sets a precedence now of the type of building that's going to go on the waterfront.

Kevin Reynolds: no I don't think that's, it's not really setting a precedent. Each application is assessed on its own individual merit. You know, it's not, the location the access to it, servicing, those are all things that are taken, and public input, those are all things that Council has to weigh out when they consider these type of applications.

Donna: thank you

Tim Banks: I'm also putting up here, if you want to look at green initiative and you'll see about our water treatment, in terms of how we deal with it and it's all on the website, in fact, one of our staff who is a specialist in energy conservation that works for us will talk to you about how much usage you do in brushing your teeth.

Doug Johnson: I'm a resident right next door to the property we're speaking about. I got some notes here scribbles just before I came, so bear with me.

Tim Banks: no problem

Doug Johnson: Could I get you to go back to the site overview

Tim Banks: sure

Doug Johnson: I also would like to thank you for wanting to invest your hard earned money into Stratford and developing this property, but I do have a few concerns as a neighboring property owner. I've several concerns regarding the application. One is, I strongly object to the rezoning from WPS to WR. As an adjacent landowner, I see many people daily come upon and drive and park on Sheppard Avenue just to look and have picnics and to watch fireworks, every day there's people there. Similar to what happened to Victoria Park in Charlottetown, with everybody parking and looking out over the harbor, it's a very valuable parking spot there. This beautiful lookout spot is zoned WR and someday there will not be a park there, or a view or an overlook due to plan development that's going to happen there with CADC. Any change to the public space that's the topic of the application would negate any future lookout of this type. If you were to build your proposal development there, there's got to be a place where you can look out, you have to walk into the park. So I'm saying here, please maintain this as a public space, if this is changed we'll never get it back.

One of the major goals of right as design which was the previous, were to create an open space all along the shore that strengthen Stratford's waterfront community. And that's the words they used at the time. The concept made allowances for future waterfront marina, it's good to see at least that's still part of the concept. 75 units and 5 storeys, if his goes ahead, to me it's actually ridiculous. Even if Stratford does get a fire truck, ladder truck eventually. When crossing the Hillsborough bridge, entering Stratford, we do not all want our first impression of the Stratford shorefront to look like an ugly rectangular warehouse with balconies as if we were looking at the New Jersey waterfront. When I cross the bridge to Stratford, I want to see Sydney Australia, Chicago architecture not a rectangular warehouse that's typically built on the Island, have some imagination, Imagine That! There should be, there should never be anything constructed on the waterfront higher than 3 storeys or that looks like a box hogging the view from the rest of the Town, to cram a building with occupants on the highest bit of land on our waterfront is not slightly at all.

Also the traffic from this proposed development was already mentioned, that's just, it's just crazy, I try to pull out of Southport Dr onto Stratford Road, it is an accident waiting for something to happen. The province has already done traffic studies in that area. Marion Dr, Stratford Rd, Glen Stewart Dr and the Trans Canada Highway, they recognize there's a problem there and the proposed development and new apartment across complex across Sheppard Avenue will create a huge traffic problem, adding to what already exists especially at Glen Stewart Dr. I have sat for 5 minutes on Southport, trying to get onto Stratford Rd, Sheppard Dr and Michael Thomas Way, were not constructed to handle a large amount of

traffic. Zero frontage properties along that roadway, no bicycle lanes, it's a narrow road and the proposed is to add a 79 unit apartment building. If for some reason the rezoning and building gets the go ahead, there should at least be an entry road from Stratford Road directly to the complex bypassing Sheppard Dr and Michael Thomas Way. Traffic lights at Glen Stewart and a new entrance between the motel and CGI office buildings, following the chain-link fence and the hydro poles. Actually it shows a road there eventually, but to try to go down Sheppard Ave with 70 some odd apartment units, plus whatever else is going to be there, as residential, it's not going to go to well. Also, if this proposal is unfortunately accepted, no building or waterfront made higher than 3 storeys should ever be built there. Thinking outside the box, I'd also like to have considered the swapping of planning zones. Why when we have waterfront residential already on the CADC property why are you changing the zoning of that piece of property which was supposed to be parkland and other uses.

Tim Banks: well it's not parkland sir, it's owned by Jacob Hiemstra

Doug Johnson: waterfront Public Space Zone that could be for the future

Tim Banks: it's not, it doesn't belong to Town of Stratford sir, I'm sorry, it belongs to Jacob Hiemstra and he'll do whatever he wants to do with it if he wants to put a motel on it or

Doug Johnson: I'm talking about the zoning sir

Tim Banks: irrespective of the zoning you just can't go and zone somebody's commercial land and there's an error in doing that, but I'm not going to get into that debate. I'm saying that there is a scheme here that was given to the community in 2006, we're not going outside of that scheme, we're still within that scheme.

Doug Johnson: okay. I missed my point somewhere in here about a possible future PEI Museum that's been talked about in the past here in Stratford. This property here would be great for that. It'd be great for a future aquatics center for the residents. Once this zoning is changed that's it. We've got whatever's left there for land to use. Anyway to wrap up, I'm against the rezoning, the valuable waterfront public space. I'm against having 5 storeys and 75 units added to the waterfront land already existing. I'm against using existing small road to enter this property and exit the Stratford Road at the proposed point. Three 45 degree turns are needed to enter this proposed box or building. I am for swapping part of property zone WR that is northwest of Michael Thomas Way, that's already been zoned that way, you don't have to change the zoning in exchange for rezoning the Southport property to WR. I am for a future provincial museum on this site, I'm for an indoor aquatics center for this site, I'm for a future marina on this site. I am for a proper lookout on this site so people can watch the ships come and go and watch the fireworks across the harbor and picnic at the same time. Thank you.

Tim Banks: Thank you. So maybe I have a good suggestion. Is the property that CADC owns that they're doing absolutely nothing with and haven't done anything with and is owned by in part by the community of Stratford they should take that and make it a public park.

Doug Johnson: I'll agree with that

Tim Banks: and then ours can be utilized as commercial. Anyway I'll take further questions I would have thought there would have been one person in favor of the project, but anyway I'm used to it.

Adrian Merchison (Marion Dr): I just had one specific question for the underground parking, how many levels is it?

Tim Banks: just one level

Adrian Merchison (Marion Dr): and how many parking spots?

Tim Banks: I think there's whatever the bylaw, I think there's 40 it's on the plans here, I think there's 44 spaces or 48 spaces and then there's 28 or, 55 underground and 25 above.

Adrian Merchison (Marion Dr): and then my question, this might be more geared towards the town, but with regards, so if the actual Stratford Rd and any changes is for department of transportation, when it comes to the boardwalk or sidewalks or bike trails, does that fall under the Town of Stratford and if so looking forward, when they assess whether this type of development will go forward do they take that into account where they might want to put those extra sidewalks or an extra crosswalk or lighting?

Councillor Keith MacLean: that is part of the process

Kevin Reynolds: I guess I'll kind of backup just to the one point that was on the traffic related things. We have had numerous discussions in the past with Department of Transportation and Public Works regarding traffic on the Stratford Road that's not something that we're denying that there is traffic congestion on the Stratford Rd. Increases in traffic volume does not relate directly to a decrease in traffic safety. I'm not a traffic engineer but I do have the information to show that to people and we've had the discussion recently with a traffic study that was done on the Stratford road across from Michael Thomas Way, sorry Sheppard Drive. So there is something that needs to be done with Stratford Road in the future, Glen Stewart Drive intersection in particular, you know we're talking about increases to, possible increases to the school, you know it's one of the priorities for the Town to try and ensure that we get something done with Stratford Road, to ensure that we have better traffic control for the traffic that's on there. What was the second part of your question about the public space?

Adrian Merchison (Marion Dr): well it was just, sorry, about sidewalk access I guess. I own a house on Marion Drive, so just looking if a development or any future development here having sidewalks on both sides, or just better access for people so they don't have to use cars if they want to access that.

Kevin Reynolds: Yeah, I mean, there was an extension of a, the concrete wasn't able to get put in this fall, but there was an extension of a sidewalk from Marion Drive down to the store, actually it went all the way to Bayside Drive. That's in response to try and give people safe access to get across the Stratford road. The Town would have preferred to have it closer to the store, actually down by Barkley, but it was told to us by the province that that wasn't a safe location for a crosswalk, so that's why they did what they did. All roads within the core area in the Town of Stratford in the future will be constructed with a sidewalk on at least one side of the road, that's mandatory and there will be on street parking on at least one side of the road within the core area of the Town. So these are things that will develop over time. The Sheppard Drive and Michael Thomas Way are proposed to have sidewalks on both sides of the road. The sidewalks were not installed at the time that this street was put in, because in order to do the developments they'd basically have to tear them up, so we're proposing to put the sidewalks in after the buildings come along so that was the reason that they're not on those streets yet.

Adrian Merchison (Marion Dr): thank you

Shaun Coombs: I'm not against the development by any means, big proponent of the 06 plan there. I think there's some exciting times ahead, it might be time to pump the brakes a little bit because the lagoon is just getting underway. As far as development it's going to come, I'm not worried about that. Mr. Banks, your proposal I don't have that much wrong with it, it's just I was wondering if you could just answer questions on the outside exterior? It doesn't appear to be very spectacular of a building considering it's right on the waterfront.

Tim Banks: we have to build \$205,000 a door to generate the rental rate, the rack rate down below \$1600 a month. In order to do that, it's just all economics, the land cost us a certain dollar and we can't fashion the building up to make it look like something we're doing in Toronto or in Cambridge, Ontario. If I had the Cambridge, Ontario rents or if I had the Halifax rents, I could definitely go bigger and go stronger but it's just, it's the cart before the horse. If we can't make it financially work, it doesn't go ahead and I think that's what's happened in the whole plan is that everybody that's come, if you seen the grandiose plans that came before this in terms of the buildings none of them happened and none of them happened because they couldn't do it economically. And I'm just being straight up, telling the answer just like it is, but it will be a fashionable building and we'll do some brick and some stonework in the first couple floors of the building and we'll use good, sustainable products but we'll invest more in the energy component of the building where we'll get a bit of a return on it and our tenants get a bit of a return on it and we get a better carbon factor or carbon usage at the end of the day.

Shaun Coombs: okay, well, I just have to go on record to say that I disagree with that. I mean how much money you make on this project is really none of my concern

Tim Banks: we make a 5% return

Shaun Coombs: okay but whether you make \$10 million or \$5 it doesn't really matter to me. The thing is that piece of property, it only comes along once and there wasn't much there because of the lagoon, now the lagoon is going, it's the most valuable piece of property in PEI, that's a fact. So until we get something that's spectacular there, I think we should pump the brakes on it. Thank you

Tim Banks: Anybody for the project?

Derrek Morrison: I manage a business in Stratford. And beauty is in the eye of the beholder, I think the building doesn't look that bad at all, I think it's, like Tim said, sustainable and I'm for it. So if I have to be the first person to say I'm for it, I'm for it

Shaun Coombs: Tim I didn't say that I was against your project, I think it's great, development is coming one way or the other. I'm just saying it's got to look good if you've got to put another couple hundred thousand dollars into it and you make a little less money in the beginning, it's going to be there for 100 years, you'll make your money. The Homburg Hotel, perfect example. They ran out of money, it's not the hotel it was supposed to be right in downtown Charlottetown, it could have been so much more. Why can't Charlottetown be Halifax? Why can't the building you're putting in Halifax be here in Charlottetown?

Tim Banks: because it's all about economics.

Shaun Coombs: well then we'll have to wait then until the economics are better. We've waited this long

Tim Banks: it won't catch on

Shaun Coombs: okay we'll see

Tim Banks: Downton Charlottetown is not catching on. In fact, just to put it in perspective, the Halifax peninsula in downtown core of Halifax, for the first time in 20 years there's been more units built in the downtown core than in, that's been built out in the regional municipality. In fact there's like, nearly 3000 units built or 3500 units built last year in the downtown core and that all has to do with rent. Because there's a move to higher rent.

Doug Johnson: what you showed up there a minute ago, the CADC, that looked like a fantastic building that looked like something nice on the waterfront. I've heard people, I've seen ads in the paper, come move to Charlottetown to our building we have a great view of the Stratford waterfront and I laugh and I laughed and now you want to build this thing that looks like a warehouse. Coming across the Hillsborough Bridge? That's not using imagination that's, I know it's economics but I don't like the idea either.

George Brookins: I've been in Stratford approximately 20 years. I've watched Stratford grow in that period of time I've watched the Southport Motel, which operated very successfully, there was a campground there that I don't know how many sites they had, but had lots of traffic coming and going at the time. I'm fully in support of advancement in PEI and especially Stratford and the growing that has taken place here in the last 20 years has been great. I think with approximately 80 families moving in here and somebody mentioned before buying groceries and buying automobiles, just doing business everyday, so this would be an awful mistake folks, go home and think about it hard because there's been to many things in Stratford probably voted down that should have been voted ahead. I'm very, very strongly in support of this project. No I don't know all the details that the engineers might have, but I am sure in 2018 that we're going to be very proud of this building, we're proud of every apartment building that's been built in the last 5 years and this one really looks better than most of those. So I will say no more but don't stand in the way of progress. I had a property on Garfield St in Charlottetown, there's lots of objections at that time, it's terrible, it's too commercial, it's this, it's that, it's full, it's a nice property, Foodland had to expand because just more traffic in that area so Mr. Banks, I am in full support of this going ahead.

Tim Banks: Thank you

Cheryl Palmer: I'm not currently a resident of Stratford, but my mom and dad are. They live on Hillview Drive in Stratford. They've been here for over, just about 50 years, they've raised their family they've run a small business, in fact they're still running that small business. They've become a part of their community and they depend on their community it excites me to think that should they decide to sell their house on Hillview Dr, that they might have this as an option. A beautiful apartment with beautiful surroundings and amenities at an affordable price, thanks Tim.

Tim Banks: Thank you. Any other questions? What about Councillors or Mayor or?

Councillor Keith MacLean: any residents have anything else to say?

Arlene Power: my family's been in this community. We originally owned a business on the corner it was like a general store and family business and at that point the word was the Trans Canada was going by us however, the guy who owned the motel, he wanted the business so then they split Trans Canada and we're

dealing with that ever since, so my word is when we decide there's no turning back so we have to think about what it's going to mean

Councillor Keith MacLean: anyone else want to speak about the proposed rezoning?

Ok so, I know these meetings can be long and we had a resident speak about the fact that it didn't go the way they had expected. We do, in the letter that goes out it says you're invited to attend the meeting in order to give your comments on the proposed rezoning request and that's what I'm saying, it's open mic. When I was saying about it's better to do it in the mic and email, not at Sobeys. You can do it at Sobeys as well, it's just that its better when it is on record, it holds more weight when we make our decisions.

This is just one part of the process. We have to look at the long term future of the community. We have to look at the law. We have to look at what we are able to do and what we're not able to do, the future. It's a very difficult decision and this is an important part of it, listening to everyone speak and that includes the developer as well. The developer should be able to speak and promote his idea of what his project would be and what it would bring and then anyone who wants to speak against it, should have that right. We keep that open until we make a decision and that's for and against.

I've been receiving numerous emails in both directions and I read each one of them. I don't reply because I haven't made up any decision yet. I'm still looking at the future and trying to figure out what is best, but I do receive the information and I read everything that comes in to me. The next steps will be, it'll go to Planning Board and my Planning Board will review the proposal. We will get staff input on it as well. After Planning Board, it will go to Council and it will go to Council with a recommendation for or against from the Planning Board and that recommendation, Council has the right to go against the Planning Board recommendation, but we do put weight in that as well. So everything that we hear from residents, from the developer, from our staff, from our Planning Board, we take all that into consideration and then we make a difficult decision on each project. So that's the process moving forward now is we have Planning Board then Council.

Adjourned 8:30