

**Subject:** [Fwd: Whiteley Court Redevelopment. NSN Dec. 27]  
**From:** Brian Platts <bplatts@shaw.ca>  
**Date:** Mon, 15 Jan 2007 22:57:09 -0800  
**To:** Corrie Kost <kost@triumf.ca>

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**Subject:** Whiteley Court Redevelopment. NSN Dec. 27  
**From:** Wendy Qureshi <qureshi28@shaw.ca>  
**Date:** Mon, 15 Jan 2007 22:29:50 -0800  
**To:** North Shore News <editor@nsnews.com>  
**CC:** fonvca@fonvca.org, 'John Sharpe' <johnsharpe@shaw.ca>, 'Ernie Crist' <criste@shaw.ca>

Dear Editor,

If District Council wants to be taken seriously on affordable housing, it will have to do a lot better than to divert \$160,000 of the \$180,000 earmarked by Polygon for art on Whiteley Court and use it for affordable housing instead.

According to the NSN story, Polygon, as part of its obligation, planned to allocate \$180,000, toward public art on Whiteley Court in Lynn Valley.

Council is coming under increasing pressure to address the housing affordability issue, asked that the requirement to spend money on art be waived so the money will go toward the district's land fund. According to the Council the fund is used on a revolving basis to acquire land for affordable housing projects

Any knowledgeable taxpayers in the District familiar with the housing crisis will shake their heads in disbelief. The plan sounds more like a bad joke than an effort to deal with the real housing crisis. The last "affordable housing" project was done 30 years ago.

To begin with it is unlikely the money will actually go anywhere except into general revenue and used as slush fund along with the other hundreds of millions dollars siphoned off from the District Heritage Fund Fund and the Infrastructure Reserve Fund also earmarked for community projects housing and infrastructure improvements . The term "revolving fund" sounds extremely familiar. It appears to be in the same league as other solemn declarations during the last 20 years while the housing crisis has gone from bad to worse.

As has been pointed out on numerous occasions, the housing crisis can only be effectively resolved by building co-op housing which is a fundamentally different form of housing since it is based income and true affordability.

Many would argue that co-op housing does not allow for making any profit by the owners and that is undoubtedly true but the purpose of co-op housing is not to realize any profit in any case but to provide affordable housing in the true sense of the word.

To accomplish this, the District has been asked to set aside not only land for Co-op housing but also to finance it by using its Heritage Fund as capital. The District taxpayers will win in every way. Not only will they see their money invested with annual market interests accruing to the municipality and not only because ultimately the land will revert back to the municipality but the municipality will also solve an important social issue namely providing affordable housing.

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