



Invictus Commercial Investment Corp.

Real Estate Development Division

#204-605 Douglas Street
Victoria BC V8V 2P9
Office: 778.350.2620

Mayor Tobias and Council
45 View Royal Ave,
Victoria, BC V9B 1A6

April 25, 2023

Dear Mayor Tobias & Members of Council:

[Re: Rezoning Application for 339,341,345 Island Highway](#)

On behalf of Boardwalk REIT, Invictus Commercial Investment Corp.(ICIC) is pleased to submit this application for a proposed 259-unit multi-use residential/commercial rental development at the corner of 339,341,345 Island Highway and Prince Robert Drive.

About Boardwalk REIT

Boardwalk is a publicly traded real estate investment trust that strives to provide quality rental apartments with exceptional service while maintaining a balance between tenants and creating an income for its investors. Its mission is to provide the best quality communities for its residents and prides itself on caring for people in one of the essential facets of their lives – their homes. One example of this is offering veterans a special rental discount. They live by their “Golden Foundation” in all they do: treat others as you would like to be treated, be good, love community, have fun, and love always. Boardwalk currently has over 35,000 rental units across Canada and has determined Greater Victoria to be a desirable marketplace for their brand of market rental housing. They have recently acquired several rental complexes, of which two are in View Royal’s Eagle Creek Shopping Center.

About ICIC

ICIC is a local real estate development company whose primary goal is to provide residential rental housing to mitigate the ongoing critical housing crises. We recently provided 142 affordable rental units on Wale Road in View Royal for BC Housing and two Indigenous Bands. We also acquired and rezoned land at Helmcken and Burnside Road W, where Boardwalk REIT has 246 units under construction. ICIC has also assembled 14 properties in Esquimalt adjacent to Town Hall and obtained the rezoning and development permit. Boardwalk is awaiting a building permit. ICIC also has several other properties under contract in Saanich, Colwood and View Royal to perpetuate our goal of creating much-needed market rental housing in Greater Victoria.

The regional housing crisis, marked by increasing housing costs, limited housing options and especially purpose-built rental housing supply, requires careful and considerate planning for new development to achieve a financially viable, positive community result that will serve the community for the next 50+ years.

ICIC Process For Rezoning

ICIC begins its rezoning process by analyzing the most recent OCP to determine a viable location. Next, properties are assembled and placed under contract, at which point communication begins with Staff. We then develop a site plan

while engaging the neighbours for their input and feedback. We believe our developments should reflect community desire rather than our desire for the community. Therefore, we listen to what the community has to say. Our design evolves through input from Staff and the community to where we hopefully have community support for our application while still maintaining economic viability.

The Proposal Overview / Existing Conditions

The proposal will create 259 new purpose-built rental homes along a transportation corridor that is well-served by transit and connected to regional destinations, making the site an ideal location of choice for residents in View Royal. The existing motel site is in disrepair, and the buildings have reached the end of their economic life. We have a robust tenant support and relocation plan to assist the existing residents of the building move. Redevelopment of the site will welcome new residents, with 259 new homes, including 7-studio, 117x1-bedroom, 130x2-bedroom and 5x3-bedroom family-friendly units. We will also provide a traffic control light, left-hand turn holding lane, sidewalk, boulevard, bike lanes, bus stop with shelter etc., all to enhance access and the Island Highway.

With additional pre- and post-application feedback from View Royal Staff, the design has continued to evolve to reflect the shared community vision for the site's redevelopment. Recognizing the community's plan for the neighbouring intensive mixed-use community growth, the development proposal also includes 1575 sq ft of street-fronting commercial space that will help support the envisioned concept. The commercial space could welcome a small cafe or restaurant operation, providing a local-serving destination for area residents and employees of the adjacent Fire Hall. A limited amount of surface parking is provided for visitor and commercial use, with the potential for additional on-street parking along the Island Highway frontage.

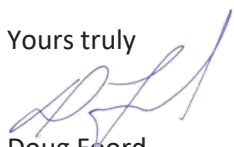
The rezoning plans have been developed through a collaborative process, including input from community members through two neighbourhood open house sessions held prior to submitting the application. Technical analysis of the site and its context also informed the proposal. The design team prepared several iterations, considering factors including site topography, access and location, existing trees and views, neighbourhood scale and character, and regulatory planning policy. These iterations explored the relationship between open space and built form, focusing on preserving mature trees on site where possible, maximizing the views from neighbouring properties over the site, and minimizing the building footprints by terracing the buildings up to six storeys in height. An arborist report has been prepared to support the application, which intends to preserve a large stand of mature trees in the site's southeast corner. These trees also buffer the development from the uphill residential properties to the south. A comprehensive landscape plan to be developed at the subsequent Development Permit stage will create an open space for residents' use.

Tenant Relocation Plan

The Tenant Relocation Plan is a vital component of this project, as it will determine the housing and relocation of 33 tenants. Please refer to the Tenant Relocation Plan for a detailed summary of how this project exceeds the provincial requirements.

We trust the following information addresses the specific comments and questions of the Application Review Summary. We look forward to our continued work together as the application progresses through the approval process.

Yours truly



Doug Foord

President

Invictus Commercial Investment Corp.