



Heritage Vancouver

www.heritagevancouver.org
info@heritagevancouver.org
604 254 9411

PO Box 74123, Hillcrest Park PO
Vancouver BC V6G 3E1
Canada

March 20, 2017

The Honourable Peter Van Loan
Member of Parliament, York-Simcoe
Official Opposition Critic for Canadian Heritage and National Historic Sites
555-D Centre Block
Ottawa, ON K1A 0A6

Dear Mr. Van Loan,

Heritage Vancouver Society has been an independent voice for heritage in Vancouver, BC for over 25 years. We would like to **express our support** for the financial measures for Canada's historic places included in **Private Member's Bill C-323, An Act to Amend the Income Tax Act (Rehabilitation of Historic Property)** tabled on December 1, 2016.

We are encouraged by the successful results of the long-running US Federal Historic Tax Credit Program. It is reported that there is a very impressive 5 to 1 ratio in leveraging tax credits to encourage private investment as well as a significant contribution to job creation, the conservation of over 40,000 historic properties, and the creation of over 140,000 units of low/moderate income families. This last result is particularly important for Vancouver. As you are aware, Vancouver is in the midst of an extreme affordability crisis and as an organization that looks to bettering our city through heritage, we are hopeful that a similar system of tax credits and accelerated Capital Cost Allowance can be instituted in Canada in order to not only increase housing for low/moderate income families, but also to make heritage inclusive for all incomes.

These two tax measures would transform the economic fundamentals for renewing a variety of historic places, and will encourage building conservation of every size and type, from landmark commercial buildings to modest homes. Some examples of buildings in Vancouver that Bill-C323 could help include:

1. Numerous schools and churches in Vancouver that we place every year in the recent past on our Top10 Watch List of at risk historic places.
2. The remaining 63 Townley & Matheson homes designed by Vancouver architects Fred Townley and Robert Matheson which face demolition pressure in a real estate market fueled by speculation. Their impressive body of work includes Vancouver City Hall (1936) and Point Grey Secondary School (1929).
3. Numerous buildings in Vancouver's Chinatown, a National Historic Site, that are facing disrepair due to the cost of rehabilitation.

As the significant impact of this Bill will be felt in our own community, as well as nationally, I urge you to support the measures included in Bill C-323 that create:

- A 20% tax credit on eligible costs for rehabilitation work done to designated historic places (commercial & owner-occupied residential);
- An accelerated Capital Cost Allowance (25%/50%/25%) for eligible capitalized costs incurred under the same conditions of the tax credit (commercial only).

Thank you for your consideration of this important issue.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bill Yuen', with a stylized, cursive script.

Bill Yuen
Manager, Heritage Vancouver Society

cc

The Hon. William Francis Morneau, Minister of Finance
Natalie Bull, Executive Director, National Trust for Canada
Heritage BC