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For Immediate Release

Vancouver Landlord More Than Doubles New Government Requirements for Ending Tenancies

Reliance Properties Wants to Set the Highest Standards in the Industry

Vancouver, BC, June 14, 2018 – In a challenging time for renters, Reliance Properties is looking to set a new standard for the industry as it embarks on major reconstruction and structural work of a well-known Vancouver rental building the company bought two years ago.

“We are undertaking a major overhaul,” said Jon Stovell, President and CEO of [Reliance Properties](#), a local company that owns and manages more than 500 rental units in Vancouver with another 1,000 rental units under development. “Having never had significant upgrades in its 60-year history, The Berkeley needs critical work to improve environmental performance, provide life-safety and building code upgrades, and replace the plumbing, electrical and ventilation systems. The work will ensure the livability, environmental performance, and longevity of The Berkeley as a dedicated rental building well into the future.”

Known for its yellow and green colour, The Berkeley at English Bay is a 16-storey rental apartment building with ground-floor retail and restaurant. Extensive structural work of the building and its 58 apartments starts next year, and the project is expected to take 2.5 years (30 months). The work will result in all apartments being open to the elements and be without heat, water and fire safety systems for a significant period.

Reliance mailed and hand-delivered notices to tenants on Tuesday informing them their tenancy agreements will come to an end. The company has worked with engineers and contractors to develop a schedule that will allow tenants to remain in their units as long as possible. Some tenancies will end next year, while others will end in 2020.

“Reliance knows this is difficult news for tenants, and to reduce impacts – and set the highest industry standards – we are significantly exceeding our regulatory obligations under BC’s [Residential Tenancy Act](#) and City of Vancouver’s [tenant relocation policies](#),” said Stovell, who also recently advised BC’s new Rental Housing Task Force. “Reliance is providing more than double the financial compensation under a tenant’s regulatory entitlement, far exceeding the timeline for providing notice to end tenancy, providing compensation for moving costs, and additional relocation assistance for those who need it.”

On average, Reliance’s compensation package is \$10,000 per unit. Reliance’s total compensation package is close to \$500,000. If Reliance prescribed to government regulations, the average per unit would be \$5,000 and total compensation would be roughly \$200,000. (Compensation is based on length of tenancy and unit size).

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“So much of our existing rental stock is reaching the end of its useful life and must be repurposed,” said David Hutniak, CEO of [LandlordBC](#), the province’s main advocacy group for rental housing providers. “When this happens, a positive tenant compensation package is critical. Reliance Properties is demonstrating leadership by setting a high standard for what is fair and respectful treatment of tenants faced with relocating.”

Once The Berkeley project completes, tenants will have the first right of refusal at market rates, as per the provincial government’s recent changes to the Residential Tenancy Act.

Reliance has approached Habitat for Humanity to assess items the organization may find useful for families in need. Among other items, the non-profit organization accepts appliances, kitchen cabinets, bathroom vanities and hardware, plus any surplus supplies following construction.

Reliance Properties has distinguished itself as a leader in providing innovative housing, including introducing micro-lofts to Vancouver and preserving heritage buildings.

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About Reliance Properties

Reliance Properties is a Vancouver company with more than 50 years’ experience in real estate management, leasing and development. The company has won multiple awards, including several City of Vancouver Heritage Awards, Urban Development Institute awards, and the 2012 Heritage BC Award.

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MEDIA FACT SHEET

Building Facts

Location - southeast corner of Davie & Denman, English Bay (the green and yellow building)

Age - 60 years, constructed in 1958

Units - 58 rental residential suites, plus ground level retail & restaurant

History - No significant upgrades or repairs

Owner - Reliance Properties bought the building two years ago. Upon completion of construction, the building will remain entirely rental apartments with ground floor retail and restaurant.

Project Details

Major construction, including structural work, to:

- Provide life-safety and building code upgrades
- Replace plumbing, electrical and ventilation systems
- Improve building envelope and energy performance

Work includes:

- Major structural repairs and alterations
- Repairs to the building envelope
- Remediation of the exterior walls
- Replacement and energy upgrades of all windows
- Removal and replacement of the building's entire water supply and drainage systems, as well as the electrical and heating systems
- Removal and replacement of all kitchens and bathrooms, including cabinetry and fixtures

Timeline: 2.5 years (30 months)

The work will result in all apartments being open to the elements and be without heat, water and fire safety systems for a significant period.

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Reliance's Tenant Relocation Plan

To reduce impacts on tenants, Reliance is far exceeding what is required by the Province of BC and the City of Vancouver when it comes to tenant relocation:

- Reliance is offering tenants more than double the compensation required by governments. On average, each unit will receive \$10,000. Reliance's total compensation package is close to \$500,000. (Compensation is based on length of tenancy and unit size).
- Reliance is far exceeding the timeline for providing notice to end tenancy.
- Reliance will work with those tenants requiring assistance to find alternate accommodation and assist with moving arrangements.
- These tenants will be the first to be offered units once the reconstruction is complete. Rents will be at market rates, as per the provincial government's recent changes to the Residential Tenancy Act.

Reliance's Rental Commitment

In Vancouver, Reliance owns and manages more than 500 rental units and has more than 1,000 rental units under development.

Reliance's Community Commitment

Habitat for Humanity

Reliance has approached Habitat for Humanity to assess items the organization may find useful for families in need. Among other items, the non-profit organization accepts appliances, kitchen cabinets, bathroom vanities and hardware, plus any surplus supplies following construction.

About Reliance Properties

Reliance Properties is a Vancouver company with more than 50 years' experience in real estate management, leasing and development. Reliance is known for providing innovative housing, including introducing micro-lofts to Vancouver and heritage preservation. The company has won multiple awards, including several City of Vancouver Heritage Awards, Urban Development Institute awards, and the 2012 Heritage BC Award.

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