

August 2, 2016

Dear BCUC via Commission Secretary

I was given Intervene status as at June 21<sup>st</sup> of this year. I am not a mechanical engineer who can decipher mounds of rather complicated information but I do have enough common sense to know when something is wrong or rotten.

All 213 tenants that live at Shannon Rental Estates pay some of the highest rents in the city for the accommodation they receive. The rents are classified as "Market Rates" but they represent far over the standard 30 to 35% of monthly gross income that is/was the norm for qualification. I suspect some in this building are paying upwards of 50 to 60% of gross monthly income just to have a roof over their heads and not be forced out onto the street! The vacancy rate in Vancouver is less than one-half of 1% and continues to fall lower. Now add the additional cost of this so called "thermal energy system" every month and some will be lucky just to put food on the table.

Renters in this City have been forced into this situation by the glorified aspirations of our City Hall bureaucrats and the Council of the last 8 years that has pushed for a so called "Green City". Green City is nothing more than a misnomer. Have you ever walked around the inner city and looked at how dirty the sidewalks and streets really are? The cost of these "Green City" aspirations has forced many to leave and the rest hanging on by their fingertips.

Since the 40's and up to the end of the 90's, apartments that were built in that era offered accommodation that included heat, hot water, parking and even storage and offered a reasonable rent. Today, condo builders are building rental accommodation that mirrors some of their expensive condo developments with expensive rents to go along with it. City Hall has made them (condo builders) drunk with greed at the expense of ordinary average people.

The rates that SETES is hoping to finalize are excessive compared to Hydro and the additional charges of \$50 to hook-up and \$9.50 per month to read a meter is simply gouging. The additional levies for Capital Reserve and Emergency Repair should not be the tenants cost but the owners cost as part of the amortization over 25 years of the Capital Cost of equipment and reserve reflected in the excessive rents that are paid!

Do the right thing. Slap this application down to a level that better reflects costs that tenants in this City of Vancouver can hope to achieve. Thank you.

Robert P.L. Peden