

Oracle Investments Inc.

P.O. Box 29053, Okanagan Mission RPO Kelowna, BC V1W 4A7

February 19, 2019

Danielle Noble-Brandt
Policy & Planning Development Manager
City of Kelowna
1435 Water Street
Kelowna, BC, V1Y 1J4

Dear Ms. Noble-Brandt,

Re: Growth Scenario 3 Endorsement Implications – Oracle Investments Inc.

Oracle Investments Inc. (Oracle) is a local, family-owned land development company in Kelowna. Oracle has been in Kelowna for over thirty years and is well known for its development work of the Crawford neighbourhood in the North Okanagan Mission Sector. The undeveloped Oracle lands are in the North Crawford – Mission Sector and within the Permanent Growth Boundary, with the land currently being aggregate mined. As per the existing Official Community Plan, the Oracle lands are identified as Future Urban Reserve.

We are writing to express our significant concern with the direction Council took in December 2018 with respect to Growth Scenario 3 and are fully unsupportive of this direction. It is our position that, if implemented by policy, this direction will have significant implications to existing and new residents of Kelowna by restricting their home ownership lifestyle choices. Oracle's intention, as supported by its current aggregate mining operations, is to apply rezone the land to support both single and multi-family residential development.

Further, it is our position that drastically restricting the supply of single family residential developable land in Kelowna will both increase the cost of the remaining single-family developable land, thereby negatively affecting the cost of affordable housing, as well as force people to look at neighbouring municipalities for their new homes.

Oracle does not support Council's direction on Growth Strategy 3 and encourages Council to reconsider its position due to the effects and consequences of this direction.

Sincerely,
Oracle Investments Inc.



Kerry Leong
Director

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