

From: [Nathan Brown](#)
To: [Public Submissions](#)
Subject: [EXT] Land use redesignation - I am opposed
Date: Wednesday, June 03, 2020 8:50:23 PM

This pertains to land use redesignation, bylaw 70D2020 in East Village.
Plan 1510969, BLock 38, Lot 411 Plan A block 38, lots 7 - 29; Plan 1611617 area "A").

The suggestion on the Calgary website says putting 3 residential towers on this block will add "vibrancy" and "value" to the community. I disagree. There are already many many condo units from the multitude of towers being built (or having been built and currently unoccupied), not to mention the plethora of other towers being constructed throughout the down town core.

My question is who is buying these condos? We are currently in an economic slump 6 years and counting. There is no shortage of condo units for people to buy. This city has created a glut of condos with all this construction, with the effect of lowering, not raising, property values of anyone owning a condo in East Village. Currently condo housing prices are down 30% in Calgary from the last few years. The last thing we need is three more towers south of us with several hundred more condo units. This will drive property values down further in East Village. The rental market also has a glut of condos. This market does not need even more rental units available.

I oppose the proposed construction of more condo towers in East Village. You creating real financial losses to owners in East Village by devaluing our property. Do not continue with this proposed development.

Nathan Brown
Unit 2702, 510 6 Avenue SE (Evolution Pulse Building)
Calgary, AB
T2G 1L7
403-483-9267