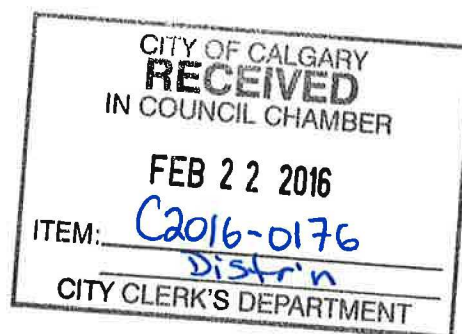


February 17, 2016



Ms. Sarah Woodgate  
President of Calgary Housing Company  
Director, Calgary Housing  
2340 22<sup>nd</sup> Avenue N.E.  
Calgary, Alberta  
T2E 8B7

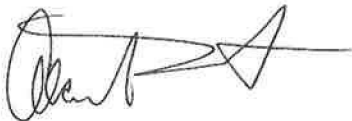
Dear Ms. Woodgate:

On behalf of CREB® (Calgary Real Estate Board), I am providing this letter in support of Calgary Housing's proposal to initiate an affordable housing development financial incentive program to encourage an increased supply of affordable housing in Calgary.

Calgary's economy continues to face a wide range of challenges; including the supply of affordable housing. Increasing affordable housing, either through new development or the regeneration of aging assets, will help reduce costs and allow affordable housing projects to move forward sooner. In addition, there would be additional benefits to the city of Calgary: job creation, reduced impact on re-development levies, and an increased supply of safe affordable housing.

We believe in Calgary Housing's leadership in developing this program and we look forward to learning of a positive outcome with City Council.

Sincerely,



Alan Tennant, FRI (E)  
Chief Executive Officer

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