From: van Holst, Michael < mvanholst@london.ca>

Sent: Sunday, May 02, 2021 6:57 PM

To: PEC < pec@london.ca >

Cc: Squire, Phil < psquire@london.ca>

Subject: Creation of an Architectural Heritage Reserve Fund

Dear Chair and Members of the PEC,

I respectfully request that your committee consider the establishment of an Architectural Heritage Reserve Fund and the means to establish an appropriate opening balance.

I am concerned that we may, from time to time, designate a property to prevent demolition and development, only to see that property fall into neglect because the costs to ameliorate the structural problems are too great for the owner to bear. In these instances, it may be preferable that the city purchase the property and complete the costly repairs. The properties may then be used for municipal purposes, resold, or leased to those partners with which we have had success providing affordable housing.

Having an Architectural Heritage Reserve Fund would provide us with the ready means to make those purchase.

Sincerely yours,

Michael van Holst