

4980 Buchan Suite # 105 Montreal, Qc. H4P 1S8  
Tel.514-940-1002 Fax.514-940-1007

**6309496 Canada Inc.**

## Memorandum

December 10 2009

Re: Project of redevelopment of "Namur - Jean Talon" area

We at 6309496 Canada Inc. are the owners of 2 commercial buildings on Buchan St., 4980 & 5000 Buchan that are within the redevelopment area.

### **Interest in this project**

These buildings were purchased in a very poor condition, they were industrial space partially vacant, with industrial activity, and poor upkeep, we purchased these buildings with the idea of converting them into high class office space, we are currently in the midst of redeveloping them into high class "loft style" office space, trying to bring professional type office tenants to the area, by offering class A building, at prices lower then Downtown.

We have presently one building fully completed and available for rent, we have already our first tenant in the building, and we are presently trying to rent out the balance of the space.

### **Opinion on the project**

In general terms we are in favour of this idea of bringing more residential to this area, we understand the concept of having residential units in vicinity of office space, the project as a whole is a good idea, but it needs quite a bit of fine tuning.

## **Concerns on the project**

### **1) Parking**

- A) The biggest concern right now is parking, presently before any new developments, it is very hard to find any parking in this area, that's even though there is about 300 exterior parking spaces being used presently at the future "phase 1 of Place Doree" that will be gone once they start their development.
- B) Presently there is about 165,000 Sq. Ft., of office space by us itself, that is almost vacant, and we have parking issues, imagine trying to find parking once we occupy these buildings.
- C) The type of tenants that we are looking for, will not be using public transportation to get to work, even if we were to assume to get a part of the work force from the area, or new developments, it still leaves all the executives and higher paid employees with a parking issue, and they are the ones making the decisions where there new place of business will be, at this point the primary concern for all potential tenants touring our building is "parking".
- D) A very big concern as well, is visitor parking, even after we manage somehow with tenants parking, we still need to provide street parking for visitors coming to our building, this is a basic need for all type of tenants that may be coming to our buildings.
- E) At this point with the project "Cote Ouest" already being occupied, even some of the owners of those units expressed at the previous consultations, that they do not own interior parking, mainly because it's not affordable to them, and are trying to park on the street, which will only get worse when we reduce the amount of street parking we currently have, and we still have additional new condo owners from these other new developments that might not buy interior parking spots either.

### **2) Accessibility**

- A) One of our advantages that we can offer for our clients is "access", we are just off the Decarie Expwy, and we are very close to Autoroute 40, we are in the center of town, this is something that can put us over the top when choosing between Downtown office space and our space, if we narrow down the street completely as its planned

now, and turn it into a narrow residential cobble stone street, we are losing this advantage, and these potential tenants will feel that their offices aren't easily accessible and therefore will not come here, for them it's like being in the middle of a residential island.

- B) Our tenants need appearance and exposure, and they cannot have their business headquarters located within a completely residential area, completely isolated from the rest of the surroundings.
- C) The narrowing down the street will also affect the traffic flow; it will surely slow down the traffic on Buchan and Pare streets, which affects the appearance of our tenants offices, as well as the ease of access to and from our buildings.

### 3) **Traffic congestion**

We believe that by cutting off Victoria at Jean-Talon, we will only worsen the traffic situation, while not leaving any alternate route to access the Decarie Expwy, other than from Jean-Talon, it will only increase congestion in an area that is very much unmanageable currently during the "Rush Hour" traffic.

### **Suggestions and comments**

We have together with other commercial property owners in the area, engaged the services of Professor Raphael Fischler, professor on "Urban planning" at McGill, our objective is to arrange communication between the City's urban planner, and Professor Fischler to work together and try to resolve our primary concerns, we believe that by working together we will be able to accomplish the following: continue with the general idea of this plan, while also resolving our main concerns.

At this point we don't have a final plan to resolve all these issues yet, but we did have some ideas such as narrowing the street by creating "Angle parking" on Buchan, and continuing the green corridor concept, but only on one side of the street, with something like this we will achieve both objectives, mainly adding street parking, while also narrowing the street, and crating a green corridor, this is just one of the options there might be.

In our many meetings with the Urban planning department, with Mr. Lafond and Mr. Lavoie, it was mentioned as a possibility, that we might get some interior underground parking within some of the new developments on Jean-Talon, Buchan, Mountain sights, but we have never finalised on an idea how this can be worked out, from a financial standpoint we are sceptical that

those developers will create those parking spaces for a rental basis, as far as purchasing those spaces it would not be an option for us to take that financial burden.

We have invested a lot of money in our projects while also changing and improving the look of this area, and so far we have succeeded very well, with all those above mentioned major concerns, we won't be able to find tenants to occupy our buildings, and our properties values will be greatly reduced, and we will not be able to continue our business.

Joel Friedman  
6309496 Canada Inc.