

Govt Says Renovate to Demolish or Pay \$1.3 Million



A developer has gone to court over a \$1.3 million vacancy tax charged because they did not renovate two toxic, rat-infested homes scheduled for demolition in Vancouver.

This underlines the absurdity, unfairness and rising costs of building homes in British Columbia.

The Vancouver Sun reports the developer filed an application to develop two towers in 2022. In 2023, the City of Vancouver charged the developer \$1.3 million for not renovating and renting two houses on the site “contaminated by asbestos, mould and rat feces.”

Asbestos abatement alone costs thousands of dollars by specialized hazmat companies. Nobody with sense would go this route, just to demolish the house.

There are many examples of costly, unfair penalties imposed by BC’s vacancy and speculation taxes.

Homeowners have been charged tens of thousands of dollars in Speculation Tax even though their homes are not vacant. For example, a spouse may be working in another country or have a different citizenship.

A landlord was hit with a \$96,000 tax bill because the tenant does window-glazing, and like many trades, operates on job sites. The BC government viewed his family home as a business which runs afoul of the Speculation Tax.

Another landlord was audited for the vacancy tax but her rental agreements were insufficient proof of rental. The city billed her for \$66,396, which increased to \$69,715 a month later.

During the election campaign, David Eby has promised to double the Speculation Tax, leading the country in eroding both housing affordability and property rights.

These unfair taxes must end, along with government blaming landlords, homeowners, builders, and investors for a lack of supply and high housing costs.

Solutions could start with a cap on rapidly rising fees and taxes, (DCCs, CACs, PTT, etc) as well as launching real regional planning in the CRD for housing, sewer and water infrastructure, and transportation such as LRT to the West Shore.

It’s time to restore fairness, property rights and housing affordability in British Columbia.

Authorized by Victoria Residential Builders Association, registered sponsor under the Election Act. 250-383-5044.



Visit us at vrba.ca and careawards.ca

Follow us on Facebook and Twitter