

Good afternoon everybody.

Thank you so much for being here.

As you can see, this is a sellout crowd, so congratulations to the UDI team and of course, the draw of the, the Premier. So wonderful to see everybody.

This is our first event of the, of the fall season.

So what a kickoff this is for those of you that don't know me, my name is Anne McMullen and I'm the president and CEO of the Urban Development Institute.

I'm gonna put my cup away.

Um, so, uh,

before we begin, I would like to acknowledge that we are on the traditional territories of the coast, Salish Peoples, the Musqueam, Squamish, and SLE tooth. So, thank you all for joining us today and for the October luncheon with Premier David Eby and Bob Renny.

I would like to welcome officially the Honorable David Eby, premier of British Columbia, and all the elected officials that you see here on the screen.

So please give everyone a round of applause.

And again, thank you to the Premier.

So before we dive into the main program, as we always do, we like to acknowledge our new members of UDI and also our sponsors.

So the newest members of UDI in the lower mainland are Kyber Ventures Limited, Surrey City Development, B-I-M-B-C Bath Investments.

And in the Okanagan we have Bradford Aquatic Group, geo Pacific Consultants Limited, and coex Now and Plan B Contractors.

And in the Capital region, we have Kernel Systems Operating Limited Woods Mirror Holdings Corporation.

So welcome to all of our new members and thank you.

So, our new members and all of you help strengthen our industry network and the work that we all do on your behalf.

It's through the continued support of our members and sponsors that we're able to advocate for the development industry and provide meaningful opportunities

to connect and collaborate.

At this time, I would like to thank UDI BC premier members, Anthem, Concord Pacific Intra Corp, PCI and townline.

Thank you for your ongoing support of UDI and udi's.

Keystone Partners, annual sponsors for udi's overall research, advocacy and education and program development, KPMG and Rogers Communications. Thank you very much.

And we are especially grateful today to Canada Lands Corporation inform projects and our lead sponsor Dentons, for their generous support of this afternoon's luncheon.

So thank you all very much for your support.

And at this point, I would now like to call on the UDI chair and CEO of Townline Rick Illitch to make opening remarks.

Rick,

Trying to figure out where to put my bailies and coffee.

Uh, welcome. Um, I will do my best to get through what's supposed to be a one minute introduction, which is more like five or six ish.

Um, so as I look around this room, I understand there's over a thousand people here, which is fantastic.

And, and I mean, UDI pretty much appreciates it, and I am sure that you're all here largely to hear, or mostly to hear, not just to talk to Ann, but also to hear what our premier

and Barbara have to say as they get up there to discuss their day.

So, but of these thousand people, you had these people, this room is full of first, second, third generation Canadians and some that are probably, hopefully soon to be Canadians.

Immigration is a good thing. It built our country.

Let's not forget that. Nor stop thanking our families for settling here.

Mine included. Some mistakes have been made.

Of course, that's what happens when guardrails have yet to be established for those mistakes.

We should learn, redefine, and move on.

But let's not forget what was not right, so we don't repeat such things again.

So thank you for building our country.

Now, we should leave, no, that's not what government's saying, but that's what it feels like at times.

You know, there are some policies in place, comments

that have been made, and not with intention,  
but it did offend some, a affixes, some of those policies.  
And even apology would go a long way.  
I think an in an invitation to start, sorry, an invitation  
to be part of rebuilding our economy would not only be res  
be respectful, it would be intelligent.  
I'm very pleased to be here today to introduce our premier  
and, and in industrial in icon as a meander  
and informal conversation  
and catch up a discussion of the state of the economy  
and housing and what does that mean for the future  
of this economy, you know,  
and what does it look like for  
that critical infrastructure housing?  
The discussion as to the state of the economy is simple.  
It is in tough shape.  
The discussion on solutions is far more complex,  
but unfortunately, so is it deplorable condition  
of other essential, um, infrastructures like our,  
the deplorable condition of our healthcare system,  
our blue ribbon for everyone, education system  
and our engineered social disorder policies at handcuff law  
enforcement, not criminals, promoting  
and creating, hauled out city centers, open drug use,  
strain healthcare systems to such a degree  
that people are questioning why to enter those fields  
as career options at all.  
My own mother-in-law died in an emergency room  
because of the strain her husband sat on the floor over two  
and a half hours in a care facility waiting  
for a paramedic because of this strain.  
So speaking of the strains of addiction,  
the solution always seems to be more taxation  
for everything else in this province.  
Let's fix that. Let's get rid of that addiction.  
It's a cop out, not just suffocating the very sources  
of entrepreneurship and economic drivers that you,  
we all profess we are needing.  
And the, and the government is seeking.  
The, the government has not been transparent enough  
nor collaborative enough to help us understand  
where those tax dollars go.  
And we hope we to see change in that.  
Let industry help you, help the people of this province  
by mandating a clear path  
and plan for the addiction problems  
that are crushing communities  
and families over the province.  
And let's work together to create a clear economic plan

to incent economic growth in all sectors,  
which will help the addiction to taxation.  
We all have so many questions as  
to why some decisions have been made  
and why so many other social issues are not front and center  
and not being prioritized.  
Unfortunately, we will not have time for those issues today,  
but let's not lose track of them.  
They will not fix themselves. Perhaps conversation.  
Today's conversation will help the thousand plus people in  
the room understand why social disorder has been allowed  
to prosper while the provincial economy has  
been smothered by regulation.  
So let's please, so, so please be honest, this will,  
sorry guys, and please, let's be honest,  
this was all unfolding prior to the,  
to Trump ever being our favorite excuse for everything.  
Um, I'm hoping that we will find a way in time of,  
for today's discussion to confirm  
or deny that the provincial government is mandating  
reductions in services such as psychiatric care  
and operating room availability and canceling  
or not renewing numerous office leases in Victoria  
that are actually, and we are actually seeing a double down  
on working from home accommodation in a period  
where small business and urban residences need more consumer  
business and more on the eyes on the street than ever.  
Perhaps let's start  
with giving the unions their 8% over two years,  
but make them come back to the office.  
Let's bring back productivity.  
Let's bring back productivity and customer service.  
Cutting back services such  
as healthcare services is not a plan.  
This will only fuel helplessness.  
Today would be a great time  
to address why crushing productivity  
and commerce through overregulation spin cycle, permitting  
and fees is allowed to chase away business.  
Why would a proud entrepreneur  
and a gift to this province like Jimmy Patterson waive a  
white flag and close down legacy lumber mills in this  
province and move them out of the country?  
There's a reason for that. I promise you.  
He did not want to. But for what business?  
For that business to survive, he seemed to have, have had  
to What's, why there's something broken  
that we should all understand.  
I think we all have ideas,

but we don't have all the context overall today.  
All these people that paid to hear  
and speak are entrepreneurs that employ thousands of people  
and they want to keep them employed.  
The home providers here today want to be part of a solution  
to create commerce, house people,  
and bring back a level of affordability that regulation  
and policy has prevented.  
Allow us to build modest housing  
and more Canadians will be housed.  
Unravel years of policy pile on  
what is more important housing people are protecting  
policy change.  
Finance regulations, change finance legislation  
that holds back open market infrastructure growth.  
This will reduce the pressure on municipalities,  
property taxes, and the cost of new homes.  
Allow the professionals a seat at the table  
and open your minds to pushing a couple ideologies aside at  
a new level of affordability will prevail.  
Make your management teams accountable for our money Repeal.  
The 2021 changes to the Freedom of Information Act  
that has brought, put a roadblock up  
for how government spends money.  
So we can't see where it's going. Let's be accountable.  
Let's have a conversation on that note.  
I'm in trouble.  
Thank you.  
Thank you.  
I have a feeling I shouldn't  
sit by the window in the hella jet.  
Next time I see you, right?  
Um, I do at this point, uh, commercial for our  
lead sponsors, the Dentons Group.  
The Dentons Vancouver Real Estate Group has been one  
of the leading real estate law groups in BC for many years,  
with a number of longstanding valued clients, many  
of whom are here today, working in all  
aspects of real estate law.  
Denton's Ring Strong, established local experience  
with a far reaching network  
of expert expertise both nationally and globally.  
Representing Dentons today is partner  
and real estate practice group leader Brigham Jagger.  
Brigham, I'd like you to come to the stage  
and introduce our guests.  
Thank you. Spill my billies.  
Alright. Um, so I thought you were doing the comedic  
portion, Rick, and I guess

you'll leave that up to the lawyers.

That won't be very good.

Um, I'll keep it short though, because of our hourly rate.

Um, it'd be a point, 0.1.

Um, uh, it's great to be here in person, uh, with UDI team, today's speakers, uh,

and all the friendly faces, a lot of whom are our clients, and we work with, uh, on a day-to-day basis.

So good to see everyone here.

Um, as Rick mentioned, Dent is a full service law firm, talented lawyers who practice in all areas of, of the globe.

Uh, with this global reach,

Denton Dent is uniquely positioned to identify issues and propose solutions to the challenges that development industry currently faces.

All in partnership with our clients, local governments and industry leaders.

Our speakers today will be focusing on those partnerships and how they can achieve progress.

The conversation we'll explore how collaboration between industry and government can help meet the growing needs of all communities in British, British Columbia.

So, without further ado, it's my great pleasure to introduce today's speakers, Mr.

Bob Renie, executive director of the Reny Group, and the honorable of David Eby, premier British Columbia. That's true, Bob.

Uh, So I had breakfast with Rick yesterday and we agreed he's the bad cop.

I'm the good cop, and that's what you're all worried about.

So, um, I'll, I'll just start, go through a few minutes.

Premier. Uh, thank you, Rick. Thank you, Anne, thank you.

All of the UDI and thank you.

The over 1000 people that are here today.

When I see over a thousand people here, I know how scared everybody is.

We're all here trying to gather information, trying to understand where the premier's going with the, with the direction of our, of our province.

But I just wanna go back a little bit that, uh, this is our fourth or fifth talk together.

I've never seen the stress at the previous talks that I, that I feel today.

And that's, that's our whole global economy.

But I, I've, I've phoned the premier three years ago, four years ago, and I said, would you have a talk with me for the UDI instantly Premier said yes.

And I said, you're gonna lose a lot of friends being seen with Bob Whitney.

And I don't know whether you're gonna remember your reply,  
it was, but you'll lose more  
and As evidence today.  
But, but that's the conversation we need.  
I had 450 people down  
to watch the US election at Rogers Arena, at their bar  
with 105 TVs.  
25% of the room were Trump  
and 75% of the room were Democrat for for Kamala Harris.  
And, and I'll say the same thing to everybody here today  
that I said to the group there is, my friends don't come  
with instructions, but if we don't get both sides  
of the aisle in the room together,  
we're not gonna solve this.  
We, we have to work with our incumbents.  
We can't constantly be poking holes in it  
and making the job worse.  
So, um, I, sorry, I just wanna make, I'm, uh, my,  
I've gotten way, uh, way ahead in my, in my notes.  
So let, let's start with immigration.  
Can they put a graph up? Who does that?  
Let's see if it works. Hello.  
So the, the graph that I want to put up shows immigration.  
In 1971, we had 6.6 people working  
between 20 and 64 years of age for everyone over 65.  
Within 10 years from now.  
By 2036,  
we will have 2.6 people working  
for everyone over 65 years of age.  
Pull a page out of Rick's, uh, he healthcare issues.  
We have healthcare in Canada.  
When I see 2.6 people working for every one person over 65,  
I see 75% taxes.  
I can't get a bed pan and I can't hire a lawyer  
because No, nobody's working.  
So we're, we're going to have to get to immigration.  
Can I show you the, so no one knows how to put up the graph,  
so I'm sure if it was Rick Ill you'd do it.  
So this is, this is, this is what we're at Premier.  
It's sort of why I get the big bucks,  
um, but Premier,  
but when a few people in this room put you on the spot  
by going to the media to discuss the foreign buyer ban,  
foreign buyer tax, can you tell the audience how,  
what your polling showed to that?  
Uh, sure. Um, first of all, um, thanks  
for having me for lunch.  
Uh, it depends on how you say that sentence.  
Um,

uh, Rick, thanks for the introduction and,  
and I really want to thank Rick for the introduction  
because I think that Rick's introduction  
hits at the anxieties that many,  
many British Columbians have,  
and they articulated in different ways, Rick.  
Um, But they,  
but, you know, uh, the state of our healthcare system.  
What's gonna happen with our economy?  
What, what about my family? What about our jobs?  
Um, am I gonna be able to afford  
to live in British Columbia?  
Um, where, you know, with an aging population,  
where the workers as Bob's chart, um, speaks  
to where are they gonna come from?  
And so the last thing I want,  
and I, uh, said this to Bob, the last thing I want is  
for this conversation to avoid the hard topics  
because, um, there, uh,  
these conversations are absolutely crucial.  
Last night, I said we were in our,  
uh, caucus meeting last night.  
I said in Victoria before I came over here this afternoon,  
was, I want every single one of you  
to go into every room in the province  
where you're invited, including the hard rooms.  
'cause we have to have these conversations in the province.  
It's the only answer to the division  
that we see south of the border.  
And, uh, the polarization, uh, that we see, uh, and, uh,  
and have frank conversations about  
the big challenges we face.  
So, uh, I can't think of a better topic to start  
with than immigration, foreign biotechs, um,  
for immigration, uh, some context for you.  
Um, we have seen a massive increase in  
temporary residents in British Columbia.  
Uh, these are people who are not invited to stay.  
Uh, they come temporarily, uh,  
and then they're asked to leave.  
I took a healthcare worker with me,  
a medical transcriptionist from India, uh,  
that we need in our healthcare system to Ottawa to meet  
with the immigration Minister  
because she's facing deportation to India  
and we can't offer her a permanent space.  
We have 800 health workers in that position.  
People who were recruited primarily,  
but not exclusively from India to come here.

And the reason is that we used to have permanent positions that we could offer to people to stay in the country. The provincial nominee program, those numbers got cut by more than half by the federal government. Uh, at the same time, uh, we saw and we see, um, the use of the temporary worker program by major chains, major restaurant chains in urban areas where lots of young people are looking for work to bring in temporary workers. And that was not what the program was intended for. And it shouldn't be used for that. So we have serious challenges with our immigration system. It needs to be addressed. But just to be clear, so we're all on the same page, that everybody understands that immigration is what, uh, built this province and what will continue to build this province. Uh, I myself chose to live here. So many of our families chose to live here. But, uh, in inviting people to come here and then sending them back or keeping them in precarious employment, uh, tied to a single employer and not addressing abuses in the system is not the way to do it. Nor is it the way to gain consensus that we need on immigration, because it does need consensus. We can see around the world if you don't have the support for immigration, uh, the answer is far right, populism and trying to close the doors. So that's one piece. Foreign buyer tax. Um, I'll, I'll be as honest as I can in this room. The easiest pressed conference answer I have given in the last year was the answer on the foreign buyer tax. And I know that's not something that you want to hear, um, but, uh, it pulls at 80% plus. And the reason is not because people are xenophobic or haters or anything else. The reason is quite straightforward. If you are, and our, our tax is designed in a way that if you are earning your income and paying taxes at British Columbia, it is invisible to you. And the reason for that, uh, is we want, uh, everyone to contribute. If you are earning your income in a low, low tax jurisdiction and buying, uh, a home and living in British Columbia, benefiting from healthcare system, all the amenities of British Columbia, uh, the top places to live in Canada and the world are located in British Columbia,

disproportionately, if you wanna benefit from that, you gotta pitch in.  
And that is a basic fairness argument that everyone gets.  
What is what we never did?  
And what I argued against repeatedly was a foreign buyer ban.  
And the foreign buyer ban is, uh, is an instrument that is ineffective, that achieving the goals that I think we all share.  
So I have spoken to the federal government about that, um, and, uh, but don't expect under our administration, um, the foreign buyer tax to go away.  
Um, but, uh,  
but the foreign buyer ban is not one that we, uh, support.  
So my questions already written.  
Oh, the graph came up. There you go.  
Thank you. Thank you, Rick,  
For a, for a brief moment there.  
I thought my answer was getting up lost.  
I was like, I misread this room.  
But, but, but looking at the graph,  
and that takes into consideration 365,000 permanent residents a year  
and 5% of our population as non-permanent, uh, residents.  
But just what you just said about the foreign buyer tax and,  
and how it polls.  
But looking at the graph, are you prepared to take the political risk publicly of being pro-immigration, targeted immigration, of course, whether that be engineers or healthcare workers.  
And you just said you did, you went, you went back to Ottawa with it.  
But somehow we have, we have to change the, the, how the, the, um, foreign buyer,  
foreign investor has been villainized, uh, along with the industry.  
So will we see you being vocal about targeted immigration or does that pull  
Oh, yeah. So we,  
we do need to separate and,  
and fortunately I think in Canada,  
there's still widespread support for immigration.  
And in British Columbia, absolutely no hesitation to be pro-immigration.  
Um, the challenge, I mean, there is,  
there's actually affection in our legislature.  
Um, there's two MLAs right now, uh,  
and one BC that are opposed to immigration.  
But, uh, the vast majority, the, the vast majority

of MLA is absolutely no issue.

Uh, there, the, um, and, and people talk about targeted immigration or high skilled immigration or whatever, um, but the, uh, the excesses in the problem in the system are, are serious.

What, uh, our goal, uh, and what our hope is, uh, is to target investment into creating housing for British Columbians.

Uh, and that's people who want to live here and work here and help build our province wherever we come from.

We remain open and welcoming.

Uh, and so there clearly, um, there are issues related to, uh, international investment in housing that have affected Ontario as well. They have a completely different suite of policies in Ontario.

It's an international, uh, phenomenon. The, uh, timber industry is facing, uh, an additional 10% national security tariff from Trump as of last week.

Uh, but even without that, uh, we're facing huge pressure because the collapse of the home building industry in the United States, uh, and in places like Texas, which has another and completely different suite of policies.

So there's a lot of things happening right now in the market.

What we're working with and what I'm excited about, uh, is finding ways to support investors that deliver affordability for people.

So we have our affordable homeowner initiative, uh, that we're working on, but, uh, but there are a number of folks that are working on expanding that and bringing in private capital to be able to provide support for affordability, for first time homeowner, first time homeowners, and, uh, home buyers that want to live in and, uh, and grow in our province.

So finding that investment that's gonna be able to help build, recognizing that the current system's not working is, uh, is one of our key priorities for sure.

Yes, understatement.

Uh, so when, when you look at our two biggest tech firms, Microsoft and Amazon in the province,

and you see the \$100,000 per year tariff that's being placed on workers in America, is that not a chance for us to build a brain bank up here and, and, and get those, get those people in and I'll, I'll just layer that in with, if, if you look at the ban on foreign students, I'll just pick Simon Frazier University, use them as an example. They've gone from 22% down to 14% foreign students, a 29% reduction, and they're in the soup, \$15 million. So I've got Donald Trump, south of the border saying, let's bring the jobs, follow me on this. Let's bring the jobs home. But he doesn't say, you'll no longer have Walmart pricing. You're going to have to start finishing the sentence that we're going to be tough on foreign, uh, students, but I'm going to double and triple tuition for Canadians so we don't finish the sentences and we're not dealing with the problem properly. And I think it's too often it's politicized because as you said at the beginning, if you went for the foreign took away the foreign buyer tax, you'd be unelectable. So it's playing between politics and what we really need. So how do you handle that when you're trying to win over a moderate conservative who's really worried about the extremes of the conservative party, but the room doesn't feel it right now? Mm-hmm. Yeah. The, uh, it's a, it is an interesting, um, uh, thing how this, uh, discussion appears to have been taking place in, in different corners of the province because, uh, what's happened is our province has been advocating for additional, uh, permanent residence spaces with the federal government. We've been cut quite dramatically. Uh, we believe very strongly that this is a moment where we could recruit unbelievable talent to British Columbia and Canada. Uh, and we're restricted from doing so. There are core sectors where we need additional labor support, where we would love to offer permanent residents and citizenship to people in healthcare and childcare, for example. And we are unable to do so. Uh, we had a childcare center on the Sunshine Coast, closed, closed down because of this very issue. Um, and so our admissions to Ottawa

with the Immigration Minister,  
which bluntly have not gone well, um,  
are about increasing our ability  
to offer permanent residents  
and citizenship at the provincial level to respond  
to the needs that we have, uh,  
for our major public institutions.  
S-F-U-U-B-C, others, uh, they had the full compliment  
of international student visa spaces that they required  
to be able to maintain international student spaces.  
But because the message went out, uh,  
from the federal government of a significant reduction in  
international student spaces, students, uh, did not come,  
uh, to the schools or did not accept offers in the same way  
that they had previously.  
And that has resulted in impacts at public  
institutions, like the ones you're talking about.  
Again, we did have an issue with abuse.  
We do have an issue with abuse of international students,  
uh, in particularly small fly by night, uh,  
private operators in British Columbia.  
Nothing like what was going on in Ontario, which, uh,  
was the tail that wagged the dog,  
again here on our immigration policy in British Columbia.  
So these are complex and nuanced issues,  
but just to be clear about  
what British Columbia is doing on the record here  
and everywhere, is we are advocating  
for more provincial control,  
like Quebec has over immigration, more spaces,  
more permanent residents, uh, using this moment  
with the United States to recruit the skills, the talent,  
uh, that we need that wants to come here.  
Uh, but in fact, we've had  
to actually withdraw offers from people  
that previously were on a track to citizen citizenship  
because of the cut in the number of spaces.  
You know, Emily Cars in trouble.  
They don't have recruitment centers out there.  
But something i I really don't like is,  
I think whether you're sitting in India  
or any other foreign country  
and your child says, um, I'm going to apply to Canada.  
I think the parents are saying, you know,  
it's a little bit better than America,  
but they're not gonna like you  
or the color of your skin either.  
This, this foreign buyer ban.  
What I look at is Trump doubled down on

racism and immigration.  
Polly have tripled down,  
and Justin Trudeau thought, oh, this is a vote getter.  
And he jumped on top of it.  
But we're not, it's not Canadian.  
It's not Canadian to say, we don't want you here.  
So, you know, it's way down in my notes,  
but we only have 27 minutes left.  
You know, why isn't there a McKinsey and a Bloomberg  
and Ernst and Young  
and KPMG in crisis management on working on this,  
and, you know, I know it's federal,  
but we need you to vocalize it so that it's not as much  
of a hot potato with the industry.  
'cause we wear it every time the word immigration comes out.  
You can never finish a target.  
You can never finish the sentence,  
but we need you out there vocal. Yeah,  
I mean, uh, it's, uh, the, the  
remarkable opportunities, um, that exist  
for British Columbia right now, uh,  
do rely on international investment  
and cooperation and support.  
Um, whether you're talking about, uh, energy mining,  
um, any of the traditional sectors,  
but also, uh, technology, life sciences.  
And actually, um, I think we benefit from a lot  
of what's happening in the United States.  
Uh, if we are able to line up with the feds to be able  
to take advantage of it, and we are not currently able  
to line up with the feds to take advantage of it,  
Capture it properly.  
You know, LNG to the best of my knowledge is Shell 40%  
Patronus Malaysia, 25% PetroChina, 15% Mitsubishi,  
15% Korea gas, 5%.  
But those executives go home  
and go, it's a wonderful place to do business in BC  
and in Canada, but they don't want us to live there.  
So you have to rent  
and put pressure on coincidentally, on, on rental stock,  
but no one's looking at it holistically.  
But if we're willing to do that quietly,  
I don't think the public knows broadly  
what those investors are.  
We're seeing that maybe we're going  
to need five sight seed dams.  
If I understand with, with energy, by 2030, we will have a,  
uh, 20, we'll need 25% more by 2050.  
We need 78% more. We have such an opportunity.

Um, where's my phone  
this morning in the National Post?  
I'm not looking at my notes anymore, um,  
because you guys won't post anything.  
Uh, but this morning in the natural post, David Eby is angry  
and he'd like you all to know, he's polite in response  
to Alberta Government's plan to draw a, a proposal  
for new oil pipeline for a major projects office.  
EB characterize the plan is not just a threat  
to our pristine coast,  
but also a direct economic threat to the kind  
of economy we're trying to build.  
I think maybe just filling out what is the definition of  
that economy Yeah.  
That, that You  
Envision.

So we,  
Uh, we have three, uh,  
major LNG plants, uh, in the north, uh,  
and about \$5 billion in of investment, uh,  
in major projects in Prince Rupert at the port going  
ahead, all of them.  
LNG Canada, phase two, Cedar, LNG schisms, LNG,  
uh, the Rupert Port Investments rely on the cooperation  
and support of the coastal First Nations, um, all up  
and down the coast, um, without their support  
We're in litigation, uh, we're in land claim territory.  
There's all kinds of challenges that flow from that  
around delays  
and investment uncertainty  
that causes that investment to go away.

The value of those investments is somewhere in the  
neighborhood of \$30 billion plus.  
Now we've got \$30 billion plus.  
These are real projects with real proponents with financing  
that are in FID or they're getting close to it.  
And, um, the premier of Alberta has a project  
that has no investors.  
It has no money behind it that is proposed  
to be at this stage entirely taxpayer funded.  
That is seen as an existential risk  
by the first nations along the coast who support we count on  
for those other projects.  
And it, and they have been in, uh, no uncertain terms, clear  
with me that, uh, that their support for the projects  
that we're advancing, uh, is, uh, contingent on, uh, whether  
or not there is a, a heavy oil pipeline  
through, uh, their territory.

And so, you know, the frustration that I have and like Danielle, like, it's not personal. Like I like, uh, working with Danielle, I think there's a huge amount of work we could do together. But the frustration that I have is like, we have the TMX pipeline, uh, that runs through here. It's not at full capacity, but also there's an optimization project that could sig significantly increase the output. Uh, we have huge work to do on hydrogen. There's a significant hydrogen industry, uh, in Alberta, and we need standards from the federal government and upgrading the tracks and other issues. We could reduce electricity rates for Albertans by, uh, strengthening our enterprise across the border. We're not talking about any of that. Those are all real projects with real economic income and impacts in the next three years, uh, that could be delivered. And instead, we're talking about this project, which is seen as a, uh, all a wedge issue, uh, by the Alberta, um, conservatives, uh, in the lead up to their election. And I'm just like, we just need to focus on real shovel-ready projects. British Columbia will be the economic engine of the new Canadian economy that we're building the private sector projects in our province, amount to more than \$40 billion real projects with real companies in the northwest. Uh, 11 mines with the Tallan as part of a package deal we're working on with them about land preservation electrification through the North Coast transmission line. When you add up all these projects together, British Columbia is far and away, uh, the province that is leading the way at the national table around the major projects office. These are projects that will grow. Our GDP will employ people, create federal and provincial tax revenue, and pay for the services that we need through economic growth, not through taxation. And so when you put those pieces together, man, I get frustrated when Doug Ford's at the table saying, I want a tunnel under the 4 0 1. And Danielle's saying, I want taxpayers to pay, uh, for a project that industry doesn't want. And, and like, can we just get 10 minutes

of Ottawa's attention to advance \$50 billion in private sector projects in British Columbia?

Uh, I think the message is finally getting through 40% of the major project office projects were British Columbia projects.

I'm proud of that. It could have been every single one of those projects.

And, uh, and we'd be advancing our country's economy as a whole.

Okay. So, um, we can go all over the map.

I, I think the room knows I was a huge supporter of Kearney, and one of the reasons I was supporter of Kearney is when I see China, Korea, and Japan going for lunch,

I need somebody to sit at that table.

And I didn't think it was poly.

And you look at the data once, uh, Justin's, uh, stepped aside, but if that holds true, what you just said, I think all is the public hears, is he's anti-pipeline.

And I don't know how it affects your base when you talk like that out to the public,

but we need that socialized that that investment is here and there is a future that we're not going to end up at 2.6 people working for everybody under, under 65 years old.

So how, how do we help

and how do we get that message out there?

And you back it because it is political risk to talk about foreign investment, period, but it's not political risk to talk about jobs.

Oops.

Yeah, I mean, I, I think that, um, the only measure, um, is going to be actually delivering.

So when we did Highland Valley Copper, uh, thousands of jobs, uh, multi-billion dollar investments in the, uh, Kamloops area, uh, and, uh,

and when we see the new Anglo tech entity, uh, choosing to locate in British Columbia, um,

which will be the largest company in the history of our province to set up corporate headquarters here, bring their whole head office

and repatriate a number of tech, uh, execs, just confirming our space as a global mining center.

You know, when I see the response to that in the global mail is that, uh, British Columbia is a mining backwater, uh, that, um, you know, the deal's safe.

'cause nobody else would ever dream of doing that.

None of the other majors would

ever consider locating British Columbia.  
Like for some, somehow, uh,  
it became like a substitute for like a, like a shorthand.  
I'm a deep thinker.  
Uh, if you're crapping on our country  
and you're crapping on our province,  
and there are critiques that should be levied  
and can be levied, and you heard Rick outline a number  
of them, and those are serious issues  
that our government is working on.  
But, uh, but man, this is a fantastic place to be.  
And when you look at global livability, uh, indexes,  
whether it's national  
or global, uh, British Columbia does very, very well.  
And, um, we are a place that people are choosing to locate.  
And so, um, there does have to be, um, uh,  
a sort of national pride in our country, uh,  
that we are a good place to be,  
that we're promoting ourselves both internally  
and externally, and not a false rah rah, uh,  
garbage, uh, promotion.  
But a real, like, I mean, when you talk about 900 plus, uh,  
publicly listed mining firms  
that are right here in metro Vancouver  
and the biggest, one of the biggest, uh,  
mining companies in the world locating their headquarters  
here, like that's a really good news story.  
Uh, and locating here  
because they see the possibility in the northwest  
and they're bringing literally billions of dollars  
of capital to invest in our province and our country.  
Um, so it's not on this room, it's not on anyone.  
It's on government to, to get that message out  
and we can get that message out,  
but it will be the results that speak.

And when those results happen, when there's good news,  
I hope that we can all celebrate it.  
But it, it, it's hard to believe when we've lost,  
I think the number is 7,500 jobs in July.  
We've lost 20,000 jobs in the construction sector, this  
construction development real estate sector this year.  
It's really tough for the public to think we're on track  
or this room to think we're on track  
because those messages aren't carrying through.  
Yep. And I, and I don't go to the forest.  
Like I don't go to, I go to tough rooms  
with the forest sector as well.  
And, uh, and I don't come to this room  
and say, Hey, you know, uh, you guys need to be celebrating.

Uh, 'cause obviously it is hard out there and it's brutal. And I'm talking to many of you, uh, who are, uh, laying people off. And, um, and that is the complete opposite that of anything that any of us wants. Uh, what I say in the forest room and in this room, because these are the two sectors that I see that are particularly hit by the uncertainty that's out there right now, uh, is that we will collaborate with you, we will find a path forward, whatever we can do. So we hear you about, you know, the purpose built built rental property transfer tax issue. We hear you about the, uh, development cost charges piece. We're working hard with the feds on the infrastructure, um, uh, gap that's gonna help break down some of the costs that you're facing and make, uh, projects unaffordable for people who live locally here. We wanna make sure that we're getting investment, uh, into these buildings to make, uh, affordable housing for British Columbians. And I think we have a path to do that. So, you know, we wanna work with you on these things. And, but, but, um, it's also, uh, uh, crucial to understand, uh, that when you look across the country, um, the, uh, on the horizon, the projects that are going to be delivered, uh, in the near term that are consistent with where the federal government wants to go, whether it's on defense, whether it's on major resource projects, whether it's on life sciences or tech, it's in British Columbia logistics, our ports, our access to Asian markets. And, uh, we are positioning ourselves to be able to take advantage of that, uh, by cutting down **permitting times**, uh, by, uh, providing the support to, uh, industries to be able to take advantage of that. And that will all benefit, uh, the people in this room because it will result in, uh, increased prosperity in this province and in this country at a, at like a really challenging time. But we have to still be here when it happens. I don't think there's a table in this room that hasn't had layoffs in their company or has a family member that's been, that's been laid, laid off, uh, somewhere else. So we're, we're really in a tough time. And not optimism is hard to find. One of the questions I was gonna ask you is you think you're having meaningful dialogue, real meaningful dialogue

with our industry?  
Because unanimously people think it's not happening.  
Nothing's changed from 10 years ago.  
It's the same conversation we would've had on, on,  
on the stage that with, with the permitting process, uh,  
permitting, with expediting, with, with development,  
co development costs, charges  
that it seems these meetings take place.  
But I've always thought in business,  
there's a meeting takes place.  
There has to be a second one to execute,  
and it doesn't seem the execution is happening.

**EXCERPT FOR INCLUSION IN NEWSLETTER \*\*\*\*\***

00:42:35.045 --> 00:42:38.765

DE:- Well, this is an opportunity, I think, uh, first of all,  
don't sell yourselves short in your (UDI) advocacy.  
UDI advocacy, in part as well  
as government's philosophy resulted in transit oriented,  
density,  
and housing targets for municipalities  
to ensure that they were fast tracking  
and improving the housing that we needed.  
Making sure that,  
that we're allowing the density, without exhaustive  
and painful multi-year, bespoke negotiations  
for each individual project, our completion of  
that work has coincided  
with the profoundly challenging time for industry.  
Those were big, big changes, uh,  
that we (NDP & UDI) worked on together and delivered together.  
Uh, and in an ordinary market, which this is not, uh,  
would be providing significant benefits  
for British Colombians in the form of additional housing,  
housing starts, uh, those will, those will still be there  
and those will still deliver as the market turns around.  
But you're right that you need to be there to be able  
to build, uh, when things turn.  
And this is the opportunity.  
I was speaking with someone recently from, uh,  
that's been involved in UDI exec,  
and he had a list of things that you're asking  
for from the federal government.  
They were all new to me. And so, uh, making sure  
that we are in line in our advocacy with different levels  
of government, I think  
that there has been a bit of a narrative.

Uh, and I understand why this is a really hard time,  
and not all government's decisions are ones  
that this room would agree with,  
but that our, our government is opposed to your industry.

00:43:56.985 --> 00:44:01.325

Uh, we have taken big, big political risks around, uh,  
expanding, uh, ac fast access to density  
and forcing, uh, municipalities  
that are opposing density to take it.

Uh, and it has cost us in a number of jurisdictions.

And the reason we did that is

'cause we believe in you as home builders.

We need those homes to be built.

We don't want you to be tied up.

And, um, and so even though you're unhappy

with us at this moment, and I realize

that's a generalization, it's a big room.

We can still work together.

You can still let us know what your, uh,

what solutions you see so that we can advocate.

And I know that Ann and the team are working at, uh,

at the ministerial level and so on.

And, and that's great. Um,

and there's still room for us to be able

to line be more lined up in our advocacy

with other governments and also to pre pre present those

solutions because, um, we will, uh, deliver on them.

And, uh, and, um, in

while we all hope, uh, that the market will turn quickly,

um, there will be more to do.

And, uh, and so we've gotta stay in line

as much as possible on that.

I think your estimate of how much,

how much anger is in the room is light.

I'm wearing a Kevlar vest.

Like, it's, it's, it's, it's, it's so tense out there,

but switching topics a bit.

No, nobody profits more from development than government,

whether that be CACs, whether that be dccc,

but when I just look at ongoing taxes in perpetuity on an

office tower or residential tower, a nonprofit tower,

et cetera, and

yet it's treated like the development industry are absolute

villains for wanting to do it.

We, we, we need some social proofing.

Um, I've lobbied the UDI for a number of years

and had side conversations that I, I think every purchase

and sale agreement that the, the front of the iPad  
or the front of the, the contract should really list out the  
development cost charges that go to government.  
The consumer doesn't understand it.  
They think everybody here is,  
is making triple digit projects  
and they're struggling to make a, a, a, a,  
a single digit project,  
but not wanting to layer more on government.  
Um, we'll get to Larry Campbell in a minute,  
and I think, I think he's here, but we need an ombudsman.

00:46:13.425 --> 00:46:17.045

We need a czar of real estate that can relax things like,  
why do two towers have to be 80 feet apart?  
Why can't they be 74 feet apart?

Why if, um, if you've identified voids in the market  
that it's rental under 1600 a month in Vancouver,  
or 1350 a month in the Valley,  
why they can't build 10 stories instead of six stories?

I don't know whether you asked, uh, the city  
for consultation  
before appointing Larry for six months as czar,  
but we need somebody that can break the log jam.  
Have you thought of that? End of it?

And I'm sure the room hates the fact  
that there'll be another government, uh, layer,  
but we need somebody that can interfere.  
Yeah. Well, I mean, I'm sitting right here with you, Bob.  
Um, I, uh, I, I don't think you can do better, uh, than, uh,  
access to the premier in terms  
of priorities for the industry.

And I'm telling you explicitly that there's an opportunity  
for us to be more lined up, uh, on those asks.  
Uh, but we do have administrative housing.  
Uh, the commitment has been to work with industry to deliver  
what we think, uh, in partnership with you, uh,  
are gonna make things easier to build,  
allowing additional density, uh, other, uh,  
long challenging conversations.

We've, uh, uh, changed how dccc are paid with you.  
Uh, we've, uh, uh, addressed, uh, the early, uh,  
purchase period on presales.  
We've done a number of, uh, of different pieces together.  
We've reduced the costs on hydro connections.  
There's a lot more to do.

Um, but, uh,  
but I think it wouldn't be, uh, correct to leave people  
with the impression that we're not engaging

and that we're not working with, uh, with you on, uh, on addressing log jams wherever we can.

Okay. So, okay. Then we'll bring to Czar Larry.

Um, Larry Campbell's here has pointed, I have asked our premier, I asked Christie Clark, I wanted the czar of the downtown east side for the last 15 years.

Uh, I tell the story all the time that I went in to see Premier Christie Clark,

and I said, I want a ZR of the downtown East side.

And I don't know what she said, and obviously said who?

And I said, I want Joy McPhail.

And she said to me, there has to be another F and NDP other than Joy McFail.

And I said to her, so, you like my nonpartisan approach, but I I, but I do think you're on the right track.

We need somebody at all three levels of government and the advocacy groups can tolerate.

And Larry might be that right personality, but have you ever thought of it on the housing end?

'cause we need some interference. I don't know whether we should have a BC building code instead of every municipality have their own building code, but we, we need to unlock these log jams.

'cause it, it takes longer to get entitlements it does to build the building.

Mm-hmm.

Yeah. I, I, I'll, I'll take your point, Bob, that there's more for us to do.

Um, I won't, uh, uh, pretend, uh, like we've got us all.

We've done significant work with UDI

and with, uh, the home builders around ministry, transportation, uh, ministry of, uh, water lands and resources around, uh, permits.

We've got one window. We've got some transparency around the permitting process.

We've driven down times more than 30%.

Uh, we've got more to do, I know.

Um, but, uh, and so, so I'll take that point.

I do want to address, uh, uh, the appointment of Larry Azar and downtown East Side and the issue of street disorder.

It was raised by, uh, Rick and his opening remarks, um, first of all, and, and, uh, you know, um, I've, I've said it in a number of rooms, maybe it's good to say it in this room.

Uh, I was wrong, uh, on drug decriminalization and the effect that it would have.

Um, I wasn't alone. Um, but it was not the right policy.

Uh, the context of the decision was a horrific wave of, uh, of overdoses.

You see people living with the effects of some of the overdoses in the street, the idea that people would, uh, be able to access treatment, um, if they were less, uh, consumed with hiding from the police, uh, and, uh, and illicit activities breaking into cars and so and so on and so forth.

What it became was a permissive structure, uh, that, uh, in the effort to reduce, uh, stigma that, uh, that it was okay to use drugs anywhere, uh, resulted in, um, uh, really unhappy consequences, not just here in British Columbia, but in other jurisdictions that attempted this.

Um, we, uh, didn't do it, uh, uh, without any, uh, support.

We had the support of the Chiefs of Police, uh, going into it.

Uh, but very quickly it became apparent that it wasn't working.

Um, so we reversed course, we re criminalized, uh, uh, drugs.

Um, we have, uh, opened up, uh, involuntary psychiatric beds into correctional institutions. We're opening up more than a hundred beds in Surrey and in the north.

And we'll open up beds in, um, uh, on the island and in the interior as well, because they're a group of people with serious mental health, uh, brain injury and addiction issues, uh, that are just not, uh, getting the care that they need.

Uh, they're unable to ask for help, uh, or unwilling to ask for help.

And they absolutely require it.

Um, the sites that we've identified have existing buildings, so we're hopeful to be able to get 'em open very quickly.

Um, and, uh,

and there is a significant, uh, shift in terms of our provincial approach.

We've also had some good, uh, and constructive, uh, uh, engagements with the federal government on bail reform.

Um, I think that, uh, in British Columbia, but not exclusively, uh, we've seen some of the impacts of jail changes to the bail system releasing people, and a disrespect for the law, uh, that it can engender in a certain group of people that when they get arrested and rereleased and arrested and rereleased, uh, that there is a lack of respect for, um, the law as a whole, uh, which is corrosive, uh,

to the whole community.

And so, uh, that message to the Feds about the need for reform to address that value that we all have, that everybody needs to respect the law, even people in challenging circumstances, um, is one that has been well received, and we're expecting to see federal changes that'll make it a lot easier provincially, uh, in October.

And the reason I think we've seen some success on that is that we've been supported in this, uh, by other provinces, including places like Ontario, where someone tried to steal Doug Ford's car, right, of his own driveway.

So, um, these are like big national issues, uh, that need to be addressed, and we hope to show some success.

The specific issue of the downtown East side and, and the very, uh, uh, significant piece of work I've asked Larry to do in a very short amount of time is, uh, the frustration that I think all of us feel, um, and, uh, I felt it when I worked down there.

I still feel it now, is that a huge amount of resources go into the neighborhood and things get worse.

And, uh, as things get worse, more resources go in and they get worse again.

Uh, we need to interrupt that cycle.

I saw when I lived in Toronto, uh, when I was working on a co-op Regent Park, that project transform a neighborhood.

I know that it's possible that it can be a healthy low income neighborhood again.

Um, and, uh, and Larry, um, it's all on you.

It's all No, no.

But, um, but even, um, I think some, uh, provincially imposed structure on the, uh, incredibly well-intentioned charitable enterprises that take place there.

Uh, there's so much goodwill, uh, and interest in how do we fix it, uh, coordinating, uh, some of that goodwill, uh,

and making sure that we're addressing the people who are really struggling, uh, through intensive, uh, mental health interventions, uh, through the work that Dr. Vigo is doing with us. Um, I think

that we will make some progress. Yeah. We,

We need a long-term plan.

And I, I, it's not particular to it, but if St. Paul's is going to be vacant, is it possible to,

I I I know institutionalizing is the, is the, is the tough word, but I I you were so the premier was so supportive of buying the Za Jack Ranch

and Shannon Salter.

I'm Ray, probably other than the Premier,  
has maybe the highest IQ EQ in the province.

It was wonderful to deal with, but then Mel z Jack  
and his family decided, no,

but the idea was who could you get off the street  
and start to transition between their mental health  
and their, and their addiction.

But we need something as big as St. Paul's to get people in.

And then while we're building the housing  
and supportive housing that,

and the hard to house needs along the way.

You know, somebody was looking at the Sight C, um,

Brit Coal City that was up there,

but we, we, we need something.

And, you know, everyone cheers. Oh, we're saving Chinatown.

No, you can't save Chinatown until you

save the downtown east side.

But it says, we have one minute left.

I thought we had 55 minutes,

so I wanted to cover two things.

Um, keep going, keep going, keep going. I can keep going.

Oh, thank you. Because, because I have the graph.

Um, but, um, your legacy, we all look at legacy.

Your legacy is your indigenous relations.

Your legacy is repatriation and reconciliation,

and you, you should be cheered for that.

It's phenomenal. But then came along the 513 day Justice  
young decision with Cowichan.

Um, the conversation is, it's a threat to our torn system  
of Indefeasible title and banks.

If it's upheld, they're gonna be very nervous, uh,

financing lands where there, where there,

where there's no certainty in British

Columbia. Tell us about it.

Yeah. Thanks. Um, so you're,

you're talking about the Cowichan indecision.

I'm sure, uh, everyone in the room is, uh,

is broadly familiar.

Um, this, uh, uh, decision, um,

has profound implications for a number of groups,

not the least of which are SWAs and First Nation and Squee

and First Nation, but also private

property interests in the province.

We have a few of these cases that are kind of floating  
around in the province right now.

Another one is, um, a case that's been filed

but not pursued, uh, that includes, uh, uh, related

to our previous question, the, the Riverview, uh,

proper property by the Colum First Nation.  
Um, it's why,  
and people, you know, um, I think that, uh, there was a lot  
of, uh, misinformation that was promoted  
around the Haida agreement that we reached on Haida Gwaii.  
But that's why we try to reach these agreements as  
to avoid court decisions that create huge uncertainty.  
And the Haida agreement that we reached, uh,  
it was very explicit.  
Private property rights were protected.  
They continued, uh,  
that the provincial government maintained responsibility,  
um, with Achin.  
Uh, the court made a number of very, uh,  
significant pronouncements about, um, uh, indigenous title,  
its relationship to private property and other things.  
Uh, we have, uh, we are appealing the decision.  
Um, it is, uh,  
anyone who, uh, pretends to know where an appeal is going  
to go, um, uh, deserves a, a much higher billable rate, uh,  
than, than we heard about this afternoon.  
Um, it, like, it's, it's gonna be, uh,  
a very crucial, uh, appeal.  
Um, the core issue for many British Colombians, uh, will be  
that, uh, title issue.  
One thing you should know, uh, is  
that in the earliest stages of the case, uh, the court, uh,  
was asked by the province to serve all  
of the private title owners, uh,  
in the court wouldn't serve.  
But the court was asked that the, the plaintiff, uh,  
for lack of a better term, uh,  
serve all the private title owners in the affected area so  
that they would know and they would be able  
to participate in the hearing.  
And the court made the decision that they didn't need  
to be served because their interests wouldn't be affected.  
Uh, while obviously that was not the final decision  
of the court, this is one of the areas that we're appealing,  
uh, at the Court of Appeal, I've heard the suggestion  
that there be a reference to the Supreme Court of Canada.  
In some cases, a reference can be helpful.  
Uh, in other cases like this, I don't think it's as helpful.  
It's crucially important that the evidence base  
that was in front of the court be in front of the Court  
of appeal and a reference.  
It's a, it's a written question  
and the court makes a decision in the abstract.  
Uh, we need the court to make the decision on the facts

and the examples, um, that are here.  
And there's a case out of New Brunswick that's very similar,  
and they're on a trajectory to the Supreme Court of Canada.  
The uncertainty is a huge problem  
for the property owners in the area.  
Um, and, uh,  
and, uh, we're working to identify what we can do  
to provide support, uh, to get people  
through this period while it's in  
court that are affected by it.  
But, uh, it is a very serious  
issue and your right to flag it.  
It, it, and then, um, there's a lot of misinformation,  
and I don't have all the facts,  
but now we have the Heritage Act.  
Is that another cumbersome layer laid on top,  
or where does that dovetail into what we're doing?  
Yeah, this, uh, this came up at, uh, uh, union  
of BC municipalities.  
So, uh, I don't know how many builders here have had  
to deal with the Heritage Act.  
Um, it's a nightmare.  
Um, we, uh, tried to deal with it at the provincial level  
around Litton, uh, where, uh, the whole town burned down.  
Uh, and, uh,  
and reconstruction, uh, was profoundly challenging.  
It delayed reconstruction by years.  
Um, there is a,  
and then, so from the builder perspective, uh,  
from the provincial  
government perspective, it's not working.  
You meet with the nations and they say, well,  
the Heritage Act is a big problem.  
And it's like, well, it's not working for anybody.  
Um, and so, uh, anytime we touch any, uh, issue  
that's related to First Nations, uh, right now,  
especially in the current configuration of legislature, uh,  
there is, uh, um,  
a significant polarization that takes place.  
This is one where we really hope to get to a place  
where there is, uh, significant  
and broad support for the reforms.  
Uh, because when, when we talk about issues,  
especially in like the caribou  
and other parts of the province, uh, where  
that are delaying, building, driving up costs, uncertainty,  
um, it's the Heritage Conservation Act.  
Um, and, uh,  
and so, um, my commitment to the Union

of BC Municipalities was, uh, if it doesn't work for you, uh, and local government, then it doesn't work because it has to work at the local level.

So we're committed to work with UBCM, uh, to get to a place where, uh, it addresses the issues with the act and, uh, and the delays around construction, but also ensures the protection of, uh, of vital sites for First Nations.

I think we can get there and, um, and there will be a lot of, uh, static between here and there, but we will end up in a, in a good place on that. We needed some clarification.

So as we begin to, uh, to wind this up, um, the Premier and I never really discussed anything we're gonna talk about other than I asked for clearance to say.

What I'm going to about to say is, um, I believe that John Rustad and the extremes within, and the controversy within the Conservative Party and John Rest Dad's recent 70% approval is an absolute gift to the NDP and you.

But I also believe that your deficit and the job losses and the economy the way it is right now, is an absolute gift to John Westad and the conservatives.

And the last election, we sort of saw a tie, um, you are going to be looking at, at reelection, and I think one of the things is we have, uh, Ken Sim wanting to keep the 1% tax increase, and now he's gonna go find a hundred million dollars in items to get, to get rid of.

But what is your plan going forward to deal with the interest on the massive debt, begin paying down the debt, and what services will be at risk?

Playing into Rick's hand,

Uh, there was a lot there, Bob, so we'll try to, try to take, tease it apart a little bit. I've Got another 10 pages.

Yeah, no.

So I'll just talk, uh, capital P politics, uh, for a second.

Um, I am concerned as a politician seeking reelection, uh, that we are so neck and neck with the conservatives when they're so clearly a giant mess and a disaster.

That is a message to me.

Uh, and that, um, messages

that British Columbians are expecting more, uh, they need us to do more, and they need us to deliver.

That's on healthcare, public safety,  
economic growth, all these pieces.  
So you will continue to see, as you have seen,  
as we've been discussing, uh, the issue  
of compassionate involuntary care,  
how we're gonna grow our economy, how we're gonna pay  
for the things we need, um, making sure  
that we're addressing those front of mind issues  
around affordability, including in relation to housing, uh,  
for British Columbians.  
And, uh, and staying focused on those  
issues for British Columbians.  
Um, because we've got a lot to prove,  
because if the, if the conservatives at this state are neck  
and neck with us, uh, that is a message to me.  
Um, and, uh, the, um,  
second piece about the deficit is, um, is, you know,  
and, and it's an, I'm gonna say this out loud just  
'cause it's just for, this one's, just for me.  
Uh, during the election campaign,  
John Rustad pledged a deficit that was \$2 billion higher,  
uh, for last year than we delivered.  
Um, and, uh,  
and just, just for the record, for people  
who think he's conservative and  
therefore he would've a smaller deficit, it's not true.  
But that was just for me.  
Um, the, um, and,  
and I want some background, maybe just for me as well.  
Um, natural gas prices at their lowest level, including, uh,  
negative natural gas price at a brief period, uh,  
timber prices at their lowest, uh, level in a generation,  
uh, uh, major source of government income, including  
as everyone in this room would know, property transfer tax,  
uh, um, uh, dropping to, uh, historical low levels, uh,  
uncertainty, uh, among families  
and businesses leading to an overall lack of investment.  
What's gonna happen? Um, all  
of these huge pressures on the revenue side  
of our provincial budget are very present.  
Um, and, uh, it's hard to know whether they are structural  
or whether they're temporary.  
Uh, but in any event, those are very real  
and they're driving a significant amount  
of pressure on an economy, uh,  
that is significantly resource dependent  
and a budget that is significantly resource dependent  
and also real estate dependent.  
Um, so there, those are all factors,

but there is no question,  
but that the public service is too big.  
It needs to come down in size.  
Uh, we've reduced the public service  
by 800 positions in the last year.  
Uh, we're doing more, uh, even the BCGU is advertising  
that they think the public service is too big, which is a,  
a clue to me, uh,  
that we definitely need to do more on that.  
Um, but the, the commitment to British Columbians is we have  
to preserve and protect those frontline services like  
healthcare for people like Rick's mom  
and other people, uh,  
that are facing challenges around healthcare.  
It's our biggest line item. It's growing exponentially.  
It will continue to, as doctors  
and nurses are competed for, uh, across Canada, uh,  
and as we have an aging population.  
And so we have to find other ways of delivering services.  
So we have, uh, two streams  
of cost reduction that we're doing right now.  
One is, uh, low,  
we're describing low hanging fruit, uh, cost reduction.  
Rick said, you know, I want to know,  
are you cutting, uh, healthcare?  
Are you cutting, uh, vital services for British Columbians?  
The answer is no.  
Uh  
but, uh, you will see us, uh,  
reducing government expenditure generally, uh, across, uh,  
a number of different, uh, non-core categories.  
The second, though, is structural is  
how do we deliver services?  
Uh, we deliver services in a way that is very consistent  
with like 1970.  
Uh, it's not how people receive services.  
It's not how they wanna receive services.  
And, uh, so we're doing a structural reform,  
both within the health authorities  
and within government about how we deliver services  
that will deliver much, uh, more significant savings  
and more efficiencies in the system going forward.  
It's a bit, uh, invisible to the public right now,  
but we'll be able to demonstrate significant savings.  
And so, uh, we'll bring down, uh, the deficit.  
We'll, you'll see that decreasing deficit year  
over year if we leave it.  
You're absolutely right. Um, there is a, uh,  
a significant political threat.  
But even with those cuts, even with reducing, uh,

those, uh, those non-vital, uh, government expenditures, even with significant restructuring, uh, we have to significantly grow the economy in order to pay for the services that British Columbians deserve. And that is where we get into, uh, the work that we're doing around driving major projects in the province, uh, and, uh, and ensuring that we're growing those sectors that I talked about earlier. It all goes back to the graph. We have to, we have to allow immigration. Uh, we, we can't build buildings fast enough to increase the tax base for our cities. We're not bringing these projects online fast enough. It's a s\*\*t show for you. We, we know, but I think just what we're hearing today, if you could just be more vocal about taking some political risk that may not appeal to your base, but might really appeal to, to moderate, uh, conservatives. So we, we, we have to bring this to an end. I've got, I've got, um, so, so many, uh, other questions, but maybe just in finishing, I, I met with Justin Trudeau last November, and I, I said to him, look at the recent tight election in October. Your, your, your election. Look, look at America with, with Donald Trump that we're almost not even partisan anymore. We're just voting for change 'cause it's not working. And these are the obstacles that, that you have. And I think we just want to hear how you're going to grow the economy, how you're going to take some pressures off this industry, that these not villains we're part of the solution. I, I look at, you know, Canada builds and BC builds, and I go, you're gonna spend all this money on bureaucracy. Are you better off to just identify, um, housing types, lower priced rental affordability, like Ahop with no fireplace and vinyl floors, and just give the developer \$200 a foot. If he builds to a prescribed, it might be easier than all of the government inter intervention. Um, I phoned Evan Al the other day, a former from CMHC, and he says, oh, no, Bob, I got developers that will build at cost just to keep their employees going. And I said, no, that's the first date. Nobody's sharpening their pencil to build for the build for the government 'cause of bureaucracy. So I just want to thank you so much for coming into a, a tough crowd

and just reassure us what you're going to do.  
Sure. Um, just, uh, an an an important question.  
Um, I don't think we have a single, uh, housing program  
that doesn't rely on, uh, builders, many  
of whom are in this room.  
Uh, many of you're doing projects  
with the provincial government, including BC built, uh,  
and, uh, so I, it's been our message  
with the federal government is that we need those, uh,  
strong partnerships to be able to deliver.  
So I do hope that they're not, um, uh, planning  
to go off and do something on their own.  
You may know more than I do about what their plans are.  
Um, I think that, uh,  
So in the, in the, uh, near term, um, the most likely,  
uh, good news that I see on the horizon is, uh, the, uh,  
federal government committing significant infrastructure  
dollars to British Columbia, uh,  
and nationally, uh, to get a number of projects moving  
by reducing, uh, costs related to those projects,  
making them more affordable.  
I also, uh, see a significant opportunity in, um, uh,  
dramatic federal expansion  
of the Affordable Home Ownership initiative, uh,  
that we're doing in Vancouver, uh, with Aqua.  
Uh, it's a experimental model that we're very excited about,  
uh, and there's a significant interest, um, I hope, uh,  
in private capital to be able to expand that.  
And I think the feds are also, uh,  
kicking the tires on that one as well.  
Um, that's the, the near end, medium term.  
I also think there are a number of that industry has  
that we can support you with, uh, in the federal government,  
uh, and within our own government.  
Uh, and, uh,  
and we're happy to do that, um, in the, uh,  
medium to long term.  
Uh, what, uh, the federal government is laying out  
as a vision for the country, uh, is a huge gift,  
uh, to British Columbia.  
Um, because we are at the center of so many of, uh,  
those priorities, um, when they talk about, uh,  
increasing defense spending, uh, we have, uh, the coast  
and the bases on the west, uh,  
that will see significant influxes from that.  
And, uh, significant, uh, shipbuilding opportunities, uh,  
when they talk about, uh, tech, um, I don't have  
to tell you about the center that, uh, Vancouver is,  
and Metro Vancouver is with our

research universities around tech.  
Uh, when they talk about, uh,  
building the Canadian economy in a meaningful way  
that increases growth increases.  
GDP, uh, we alone in British Columbia have the projects  
that move the needle on that.

LNG Canada Phase one, uh, was, uh, a point, uh,  
7%, uh, increase in national GDP.  
Uh, it is a massive project.  
There is a phase two in the wings.  
Um, and that's just one project.  
Again, um, the, uh, value of these projects is in the tens  
of billions of dollars that we're advancing  
with the federal government.  
And these are projects that have the consent  
and support of First Nations, uh, that address, uh,  
concerns around climate change.  
There's are low carbon. They rely on our electricity.  
They drive down carbon emissions.  
Uh, they preserve our values as Canadians  
and our independence as Canadians, uh,  
as we diversify markets,  
because the target markets for these projects are all, uh,  
in destinations other than the United States.  
Um, and, uh, there is a significant potential  
for us commanding a premium, uh, for those, uh, products.  
And, and so, uh, there is huge opportunity  
that we are leveraging and  
that we will see manifesting in British Columbia, uh,  
in the medium to near future.  
Um, and so, uh, I, I think the crucial piece, Bob,  
that I think the part that will, um,  
stick in my mind from our conversation was when you say,  
for us to be able to take advantage of  
that optimistic vision, we have to actually be here.  
And, uh, and that will stick with me.  
Uh, our commitment is to work with the industry  
to make sure, uh, that home builders are able to be here,  
to be able to help us build, um,  
because we're going to need homes.  
We are a growing province. We will continue to grow.  
And, uh, and, uh, that's absolutely crucial.  
Okay? Uh, my mind goes all over the place,  
but we, we, we have to bring this, uh, to a close  
'cause we're 16 minutes, minutes over.  
But, um, for, for the audience, one, thank you  
for trusting me to sit here with, with our premier,  
and thank you for coming out here.  
I have immense respect for our politicians.

Uh, very few of us go into zones where it's win or lose.

And with social media today and the attack, it's difficult. It's gonna be difficult for, for e either party, but we really appreciate you showing up and we will do it again, uh, before the election, if, if, if you trust us. But if you could just talk about any of the things you mentioned in isolation are great, but in accumulation, they're amazing. And maybe we need a BC uh, British Columbia marketing program. Let the world know we're gonna be open for business. Let the world know that they, that they can come here and maybe we can find some ways to, to, uh, let people own something and then pay back that foreign buyer tax over five years that they pay us taxes. But we should all get creative. But thank you so much for being here. Thanks, Bob. You thanks to, Uh, thanks Bob, and thanks UDI, um, thanks for having me here.

Thanks for coming. Um, and, uh, I'm sure a number of you, uh, had other options this afternoon. Um, and, uh, I, uh, do, uh, believe rightly or wrongly, uh, that, uh, that I have had a constructive and, uh, and mutually beneficial relationship with UDI, uh, since being housing minister. And, uh, and that can continue. Um, it will require a little bit of trust, I think, on both sides. Um, but, uh, I have no doubt that the people in this room are committed to the same vision of a prosperous, successful British Columbia where families can afford to live here and, and, uh, and raise a family and, and earn a decent income in a safe, uh, community with high quality services. And, uh, we might have some, uh, brief disagreements about how to get there. Uh, but there's no question about the shared long range vision. And I want you to know that I know that you are absolutely essential to help us get there. Uh, so I want to thank you for your work

as home builders in the province.

Thanks very much. Thank  
You, sir.

Thank you very much. Thank you. Alright.

Thank you to everybody. Thank you, Bob, for all the work  
that you did to, for this event and to the premier.

And I wanna acknowledge the things that you have worked on  
that we have, uh, succeeded  
and there's much more work to do.

So I appreciate and thank you to Rick for opening comments  
and to Kennel Lands Corporation, inform projects,  
and our lead sponsored Dentons.

Have a great afternoon. A great weekend, everybody.

Thank you. Thank you.