

Subject: FW:**Date:** Sun, 6 Nov 2005 14:41:01 -0800**From:** "Ernie Crist" <ernie_crist@dnv.org>**To:** <fonvca@fonvca.org>

> A MESSAGE FROM ERNIE CRIST

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> Here is the latest chapter in the ongoing saga of the Lynn valley
> Library and Town Center project. As Mark Anthony said in his address
> following the assassination of Julius Caesar, if you have tears to
> shed, prepare to do so now.

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> The commercial building adjacent to the proposed Library in Lynn
> Valley is the latest victim in the Lynn Valley Town Center SCANDAL.
> The commercial BUILDING, already reduced from 5 storeys to 3, has now
> been further reduced from 3 to 2 storeys. The building was an integral
> component of the Lynn Valley Town Center project. It loomed large and
> not just in terms of income for the District but also for Lynn Valley
> itself. Along with the Libray and communtiy space building it was to
> be a centerpiece of the civic square with specialty stores and a high
> class restaurant which Lynn Valley needs

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> However, enter people of what Sir John Kenneth Galbraith called
> graduates of second class institutions of learning, people without
> vision, or cultural appreciation, people endowed with mediocrity only,
> and instead of a civic square containing a 5 storey 80,000 square foot
> Library and Community centre plus a high class commercial center,
> Lynn Valley will only get a 3 storey and 40,000 square foot Library
> and a two storey commercial building. I won't mention the Regional Car
> Mall sold as a "Pedestrian Oriented Town Center" complete with
> "dedicated bicycle lanes" .

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> To get people to sign on this promised plan the District dangled
> glossy brochures in front of the public's eyes. The cost of the
> original 80,00 square foot building containing not just a 40,000
> square feet Library but also a sizable community space plus the 12.000
> square foot civic square was \$ 17 million with the money already in
> place.

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> The adjacent commercial building was separate but still part of the
> project and was to be financed by the developers at no cost to the
> District. The District was guaranteed an income of many tens of
> thousands of dollars annually for the leased land component. However,
> claiming the building was too high, ostensibly by a community group,
> the height was scaled down from 5 stories to 3. Keep in mind that
> the adjacent apartments are more than 4 storeys already.

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> With the commercial building reduced to 3 storeys the private
> developer walked away. It was not big enough to make a profit he said.
> The way was now open for the District to manipulate the finances for
> purposes which had little to do with the project but had everything to
> do with 15 years of fiscal mismanagement including mismanagement of
> the District Heritage Fund and the District Infrastructure Reserve
> Fund with combined value of \$ 500 million. This was the first blow.

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> Even so the cost for the project was still within the District's
> capacity to handle. But then came the second blow. With the Library
> already reduced from what was original 5 stories and 80,000 square
> feet to 3 stories and 40,000 square feet and the commercial building
> from 3 to 2 stories you would think the cost would also come down. But
> the opposite is true.

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> While the reduction of the commercial building will severely impact
> the income, the cost of the project including the Library is well over

> \$ 40 million and rising. A new loan was negotiated while the money,
> already in place for the project, was siphoned off for all and sundry.
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> The bottom line is that District taxpayers will pay \$ 40 million plus
> for a \$ 22 million project except that it will be less than half of
> the original size. The money for the original five storey Library
> building, the 12.000 square foot civic square and even the 5 storey
> commercial building for a total of 22 million was in place. This
> included \$ 6 million from the referendum obtained previously, \$ 2
> million from a Federal government grant, \$ 7.4 million taken from the
> Heritage Fund and a minimum of \$ 4 to \$ 6 million from the sale of
> the old Library site.
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> So much for the fiscal prowess of the District and so much for the
> public in allowing such a fiasco. On the other hand, there are good
> people who deserve better than a regional Car Mall and a project less
> than half of what was promised but costing three times as much.
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Ernie Crist

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