

Draft Revitalization Tax Exemption Agreement

THIS AGREEMENT dated for reference the ____ day of ____, 2023 is

BETWEEN:

CANADIAN COMMUNITY HOUSING LTD., INC. NO. BC0612016
BOX 3417
COURTENAY, BC
V9N 5N5
(the "Owner")

AND:

THE CITY OF COURTENAY
830 Cliffe Avenue
Courtenay, B.C.
V9N 2J7
(the "City")

GIVEN THAT:

- A. The Owner is the registered owner in fee simple of lands in the City of Courtenay at 995 England Avenue legally described as Lot A, Section 61, Comox District, Plan 33222 (the "Parcel");
- B. Council has established a revitalization tax exemption program and has included within the Downtown Courtenay Revitalization Tax Exemption Program Bylaw No. 2937 the designation of areas which include the Parcel as a revitalization area; and
- C. The Owner proposes to construct new improvements on the Parcel as described in Appendix "A" attached to and forming part of this agreement (the "Project") and has applied to the City to take part in the revitalization tax exemption program in respect of the Project and the City has agreed to accept the Project under the program;

THIS AGREEMENT is evidence that in consideration of the promises exchanged below, the Owner and the City covenant and agree each with the other as follows:

1. **The Project** – the Owner will use its best efforts to ensure that the Project is constructed, maintained, operated and used in a fashion that will be consistent with and will foster the objectives of the revitalization tax exemption program, as outlined in the Downtown Courtenay Revitalization Tax Exemption Program Bylaw No. 2937. Without limiting the generality of the foregoing, the Owner covenants to use its best efforts to ensure that the Project will:

- a) Provide 24 units of residential housing consisting of three buildings (8 units each) in the downtown area;
 - b) Commence in the year 2023; and
 - c) Be completed by the end of the year 2025.
2. **Operation and Maintenance of the Project** – throughout the term of this agreement, the Owner shall operate, repair and maintain the Project and will keep the Project in a state of good repair as a prudent owner would do.
3. **Revitalization Amount** – In this agreement, “**Revitalization Amount**” means the municipal portion of property tax calculated in relation to the increase in the assessed value of improvements on the Parcel resulting from the construction of the Project as described in section 1;
4. **Revitalization Tax Exemption** – subject to fulfilment of the conditions set out in this agreement and in “Downtown Courtenay Revitalization Tax Exemption Program Bylaw No. 2937”, the City shall issue a revitalization tax exemption certificate (the “Tax Exemption Certificate”) to the British Columbia Assessment Authority entitling the Owner to a property tax exemption in respect of the property taxes due (not including local service taxes) in relation to the Revitalization Amount on the Parcel (the “Tax Exemption”) for the calendar year(s) set out in this agreement.
5. **Conditions** – the following conditions shall be fulfilled before the City will issue a Tax Exemption Certificate to the Owner in respect of the Project:
 - a) The Owner must obtain a building permit from the City for the Project on or before May 31, 2023;
 - b) The Owner must complete or cause to be completed construction of the Project in a good and workmanlike fashion and in strict compliance with the development permit, building permit and the plans and specifications attached hereto as Appendix “A”.
 - c) The Owner must submit a copy of the Occupancy Permit and Revitalization Tax Exemption Agreement to the City of Courtenay’s Finance Department before the City will issue the Tax Exemption Certificate.
6. **Calculation of Revitalization Tax Exemption** – the amount of the Tax Exemption shall be equal to:
 - i. 100% of the Revitalization Amount related to the construction of 24 residential apartment units.
7. **Term of Tax Exemption** – provided the requirements of this agreement, and of the

Downtown Courtenay Revitalization Tax Exemption Bylaw No. 2937, are met the Tax Exemption shall be for the taxation years 2024 to 2029, inclusive.

8. **Compliance with Laws** – the Owner shall construct the Project and, at all times during the term of the Tax Exemption or any renewal term, use and occupy the Parcel and the Project in compliance with all statutes, laws, regulations and orders of any authority having jurisdiction and, without limiting the generality of the foregoing, all federal, provincial, or municipal laws or statutes or bylaws, including all the rules regulations policies guidelines criteria or the like made under or pursuant to any such laws.
9. **Effect of Stratification** – if the Owner stratifies the Parcel under the Strata Property Act, then the Tax Exemption shall be prorated among the strata lots in accordance with the unit entitlement of each strata lot for:
 - a) the current and each subsequent tax year during the currency of this agreement if the strata plan is accepted for registration at the Land Title Office before May 1; or
 - b) for the next calendar year and each subsequent tax year during the currency of this agreement if the strata plan is accepted for registration at the Land Title Office after May 1.
10. **Cancellation** – the City may in its sole discretion cancel the Tax Exemption Certificate at any time:
 - a) on the written request of the Owner; or
 - b) effective immediately upon delivery of a notice of cancellation to the Owner if at any time any of the conditions in the Tax Exemption Certificate are not met.
 - c) If the Owner is subject to a housing agreement with the City and is not in compliance with the operating agreement.

If such cancellation occurs, the Owner of the Parcel for which the Tax Exemption Certificate was issued will remit to the City an amount equal to the value of any Tax Exemption received after the cancellation of the Tax Exemption Certificate.

11. **No Refund** – for greater certainty, under no circumstances will the Owner be entitled under the City's revitalization tax exemption program to any cash credit, any carry forward tax exemption credit or any refund for any property taxes paid.
12. **Notices** – any notice or other writing required or permitted to be given hereunder or for the purposes hereof to any party shall be sufficiently given if delivered by hand or posted on the Parcel, or if sent by prepaid registered mail (Express Post) or if transmitted by facsimile to such party:

a) in the case of a notice to the City, at:

THE CITY OF COURTENAY
830 Cliffe Avenue
Courtenay, B.C.
V9N 2J7

Attention: Director of Development Services
Fax: 250-334-4241

b) in the case of a notice to the Owner, at:

CANADIAN COMMUNITY HOUSING LTD., INC.NO. BC0612016
BOX 3417
COURTENAY, BC
V9N 5N5

Attention: Len Mathot

Or at such other address as the party to whom such notice or other writing is to be given shall have last notified the party giving the same.

13. **No Assignment** – the Owner shall not assign its interest in this agreement except to a subsequent owner in fee simple of the Parcel.

14. **Severance** – if any portion of this agreement is held invalid by a court of competent jurisdiction, the invalid portion shall be severed and the decision that it is invalid shall not affect the validity of the remainder of this agreement.

15. **Interpretation** – wherever the singular or masculine is used in this agreement, the same shall be construed as meaning the plural, the feminine or body corporate where the context or the parties thereto so require.

16. **Further Assurances** – the parties hereto shall execute and do all such further deeds, acts, things and assurances that may be reasonably required to carry out the intent of this agreement.

17. **Waiver** – waiver by the City of a default by the Owner shall be in writing and shall not be deemed to be a waiver of any subsequent or other default.

18. **Powers Preserved** – this agreement does not:

a) Affect or limit the discretion, rights or powers of the City under any enactment or at

common law, including in relation to the use or subdivision of the Parcel;

- b) Affect or limit any enactment relating to the use or subdivision of the Parcel; or
 - c) Relieve the Owner from complying with any enactment, including in relation to the use or subdivision of the Parcel and without limitation shall not confer directly or indirectly any exemption or right of set-off from development cost charges, connection charges, application fees, user fees or other rates, levies or charges payable under any bylaw of the City.
19. **Reference** – every reference to each party is deemed to include the heirs, executors, administrators, personal representatives, successors, assigns, servants, employees, agents, contractors, officers, licensees and invitees of such party, wherever the context so requires or allows.
20. **Enurement** – this agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
21. Any construction of a new improvement or alteration of an existing improvement as of this bylaw undertaken prior to the application for a Revitalization Tax Exemption will not be eligible for consideration.
22. The maximum Revitalization Tax Exemption authorized under this Bylaw must not exceed the Revitalization Amount on the Property between:
- a) the calendar year before the construction or alteration began, as outlined under Section 1 of this agreement; and
 - b) the calendar year in which the construction or alteration, as outlined under Section 1 of this agreement, is completed.
23. The Property's assessed value of improvements must not be reduced below the amount assessed in the calendar year prior to construction or alteration, as a result of the Revitalization Tax Exemption.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the day and year first above written.

Executed by the CITY OF COURTENAY by

Its authorized signatories:

Bob Wells, Mayor

Kate O'Connell, Director Corporate Support Services

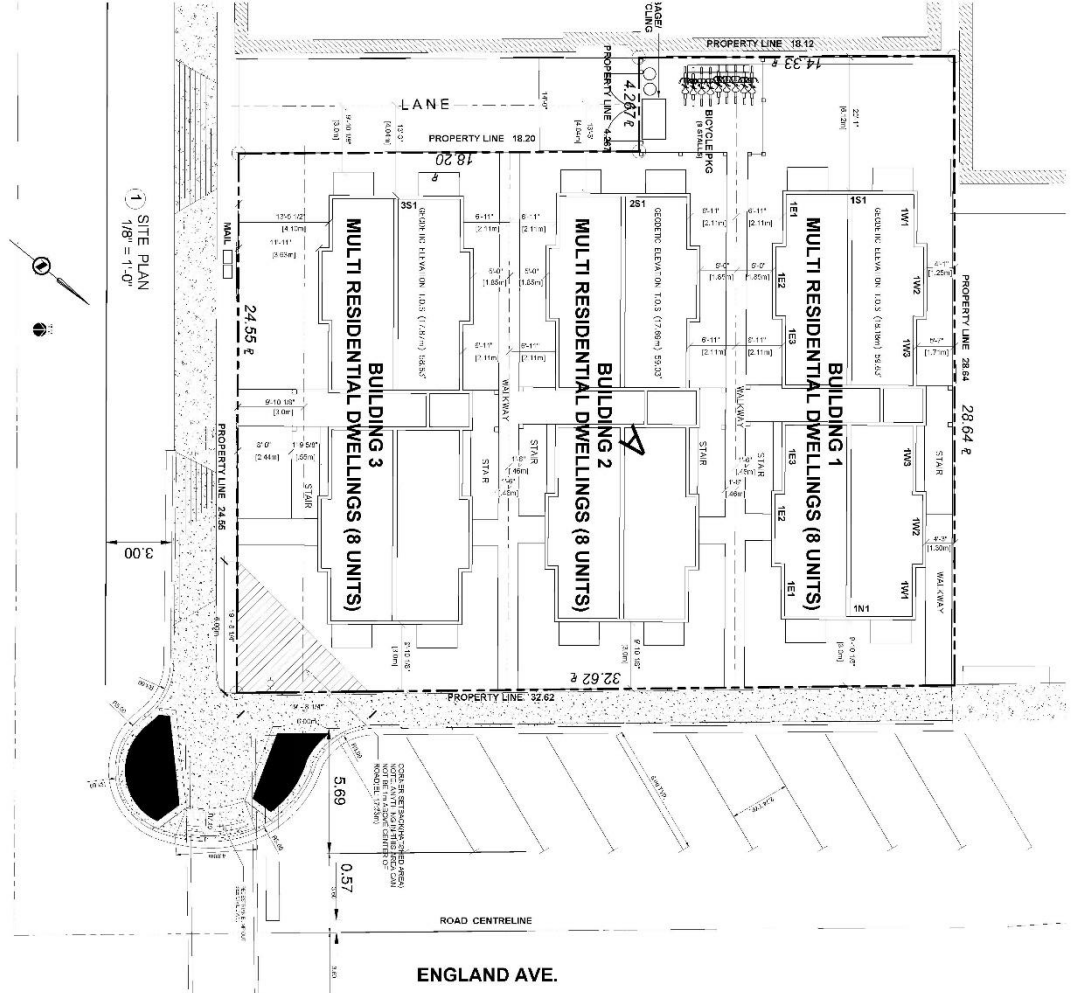
Executed by CANADIAN COMMUNITY HOUSING LTD., INC.NO. BC0612016 by

Its Authorized signatories:

Name: Len Mathot

Appendix "A": Plans and Specifications

APPENDIX "A" – Plans and Specifications
(Development Permit Plans and
Building Permit Plans)



PROJECT INFORMATION

OWNER: JIMMIE COURTNEY
 LOCAL ADDRESS: 995 ENGLAND AVE, COURTNEY, BC
 ZONING: COMMERCIAL ONE (C1)
 GROUP C - MULTI-RESIDENTIAL DWELLINGS
 SETBACKS: 4.267m FRONT, 18.20m SIDE, 24.55m REAR
 FOOTPRINT OF BUILDING 1: 134.52 FT (41.00 M)
 FOOTPRINT OF BUILDING 2: 134.52 FT (41.00 M)
 FOOTPRINT OF BUILDING 3: 134.52 FT (41.00 M)
 TOTAL FOOTPRINT AREA: 403.56 SQ FT (37.34 SQ M)
 TOTAL ADDRESS FRONT AREA: 728.04 SQ FT (67.24 SQ M)

ZONING BY-LAW ANALYSIS

1. SITE COVERAGE	REQUIRED	PROPOSED
ALLOWED SITE COVERAGE	MAX	33.02 SQ FT (3.06%)
2. MINIMUM FLOOR AREA	MAX	7,989.50 SQ FT (735.40 SQ M)
3. SETBACKS	REQUIRED	PROPOSED
FRONT YARD	MAX	2.84M
SIDE YARD	MAX	0.91M
REAR YARD	MAX	0.24M
4. BUILDING HEIGHT	MAX ALLOWED	PROPOSED
LAND USE HEIGHT	4/13 (7.152 M)	2/12 (7.618 M)
5. PARKING AND LOADING	REQUIRED	21 STALLS
6. PARKING	REQUIRED	21 STALLS
7. BIKE STORAGE	REQUIRED	21 BIKES
8. BIKE STORAGE	REQUIRED	21 BIKES

2018 BC BUILDING CODE ANALYSIS (PART 9)

1. MAJOR OCCUPANCY GROUP	APPLICABLE CODE	2. SEPARATION HEIGHT	3. SEPARATION TYPE
RESIDENTIAL	9.1.2.2	2.8M	TYPE 1
RESIDENTIAL	9.1.2.2	2.8M	TYPE 1
RESIDENTIAL	9.1.2.2	2.8M	TYPE 1

3. PROJECTIONS ON BUILDING FACE (10.11.4.8)

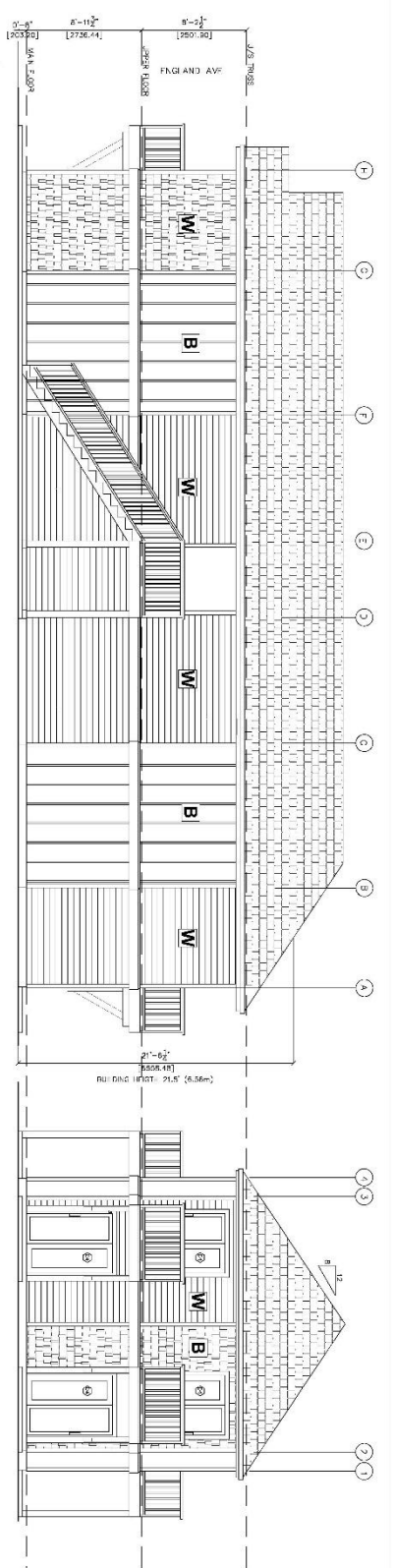
NO.	AREA (SQ M)	PERCENTAGE
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City of Courtenay
 Date: October 18, 2022
 Prepared by: [Signature]

ATA
 258-2211 WEST 3rd AVE
 VANCOUVER, B.C. V6Z 2Y2
 T: 604.726.3732

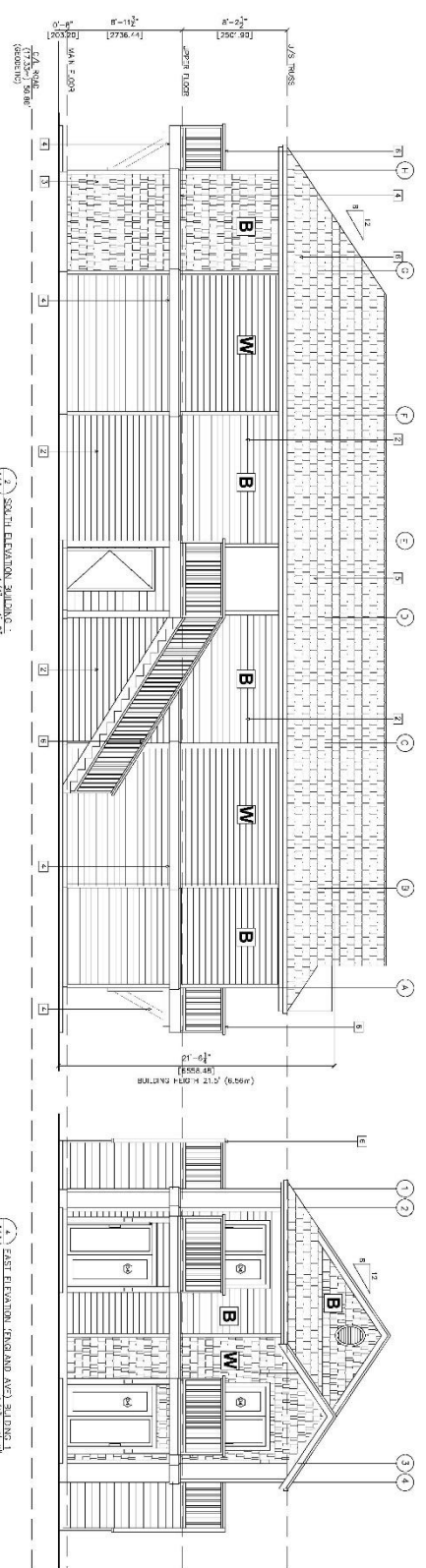


PROJECT: 995 ENGLAND AVE, COURTENAY, B.C.
SHEET TITLE: SITE PLAN
DESIGNED BY: ATK
DRAWN BY: TS
SHEET DATE: 2021.06.1
SCALE: AS SHOWN
PROJECT NO.: 19-33
DRAWING NO.: A 1.00



(1) WEST ELEVATION BUILDING 1
1/4" = 1'-0"

(2) WEST ELEVATION (END AND) BUILDING 1
1/4" = 1'-0"



(3) SOUTH ELEVATION BUILDING 1
1/4" = 1'-0"

(4) EAST ELEVATION (END AND) BUILDING 1
1/4" = 1'-0"

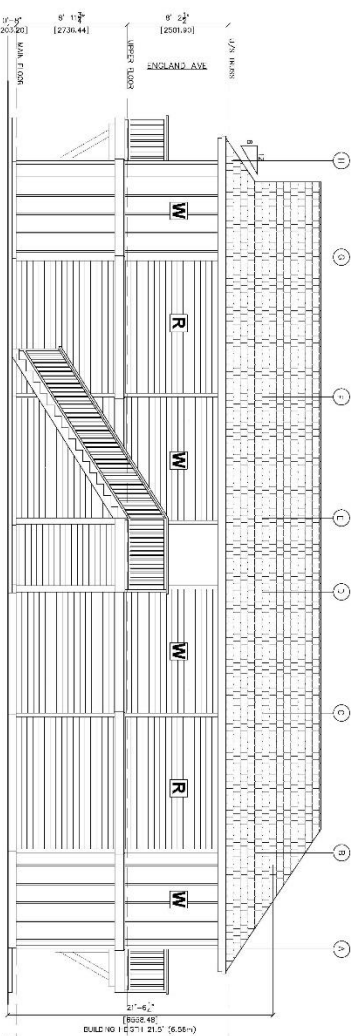
- MATERIAL AND FINISHES SCHEDULE (SAME FOR ALL BUILDINGS)**
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- ADDITIONAL COLOURS:**
- R - TRILLIUM W/P
 - C - HERRING BONE
 - B - BROWN PLANK
 - W - WHITE

**ELEVATIONS
BLDG. #1**

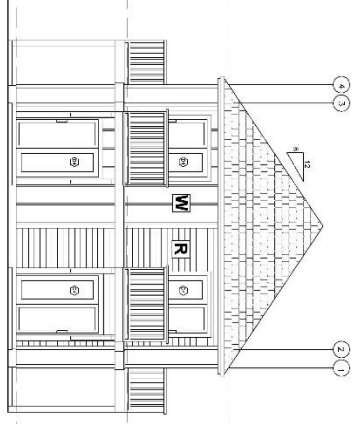
SHEET NO. 19-33
PROJECT NO. A 3.00

DATE: 2022-05-24

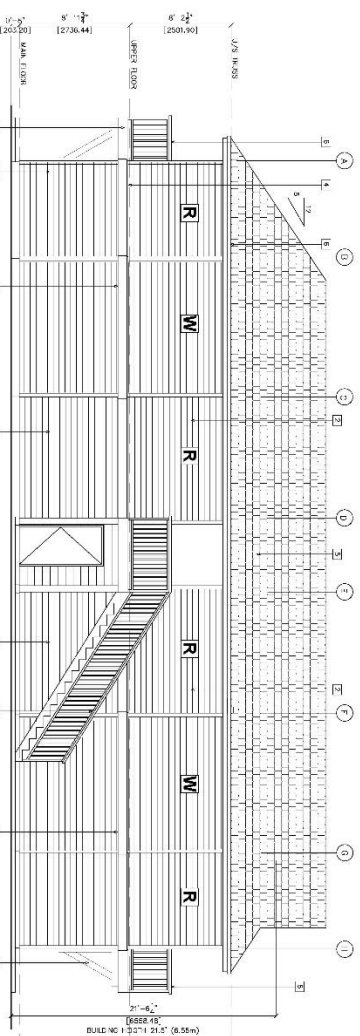
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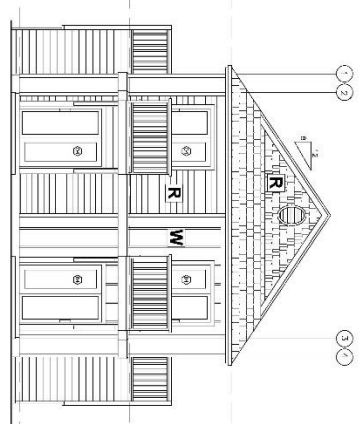
1.3 NORTH ELEVATION BUILDING 1
1/8" = 1'-0"



1.4 WEST ELEVATION BUILDING 1
1/8" = 1'-0"



1.5 SOUTH ELEVATION BUILDING 2
1/8" = 1'-0"



1.6 EAST ELEVATION BUILDING 2
1/8" = 1'-0"

- MATERIAL AND FINISHES SCHEDULE (SEE GENERAL NOTES)**
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- ABBREVIATIONS**
- R** RADIUM
 - C** CEMENT
 - B** BRICK
 - W** WINDOW
 - D** DOOR

ATA
ARCHITECTURE INC.

/308-207 WEST PENDER
VANCOUVER, B.C. V6Z 2R4
TEL: (604) 755-9733

DATE: 2022-04-11
DRAWN BY: [Name]
CHECKED BY: [Name]
SCALE: AS SHOWN

PROJECT: 995 ENGLAND AVE. COURTENAY, B.C.

SHEET TITLE: ELEVATIONS BLDG. #2

DATE: 2022-04-11

SCALE: AS SHOWN

PROJECT NO.: 19-33

DRAWING NO.: A 3 01

