



August 29, 2023

Dear Courtenay City Council,

As we proceed through the steps to amend Bylaw 2264-2001, the Downtown Courtenay Business Improvement Association's Board of Directors would like to respond to the City staff suggestion of changing the proposed bylaw timeline from five years to ten years. We appreciate and understand the work involved at a staff level to put a bylaw change through the alternate approval process. Ten years is also a common timeline for BIA bylaws and one we are comfortable with.

At our AGM on June 7, 2023 our members voted on a levy change in the following amounts:

2024: \$120,000
2025: \$130,000
2026: \$145,000
2027: \$160,000
2028: \$175,000

These changes reflect an annual increase of between 6% and 12%, with an average increase of 9% in the first five years. The DCBIA Board has discussed continuing the levy change to reflect cost of living and inflationary changes and came to the decision that increasing at a similar rate is in the best interests of the BIA and our members. As such, they have suggested the following levy rates for the second five years of the bylaw term. These represent a modest 5% annual increase, just lower than the rates our members voted for at our recent AGM.

2029: \$185,000
2030: \$195,000
2031: \$205,000
2032: \$215,000
2033: \$225,000

Feel free to contact me with any questions.

In appreciation,

-Tracey Clarke, Executive Director
and DCBIA Board of Directors
(250)800-9497
info@downtowncourtenay.com

Jorden Marshall, President (Hot Chocolates); George Ehrler, Vice-President (Comox Valley Cannabis Co.); Steve Stewart, Secretary (Edible Island); Kristy Rowbotham, Treasurer (MNP); Brody Abatt-Slater (The Mustard lady); Greg Chadwick (Graham's Jewelers); Alexandra Clarke (Co-Valley Co-Working); Heather Ney (Comox Valley Transition Society); Daniel Sharratt (Gladstone Brewing Co.); Kirsten Wood (Blue Spruce Ice Cream).