

ATTACHMENT A

Revitalization Tax Exemption Agreement

THIS AGREEMENT dated for reference the ____ day of _____, 2018 is

BETWEEN:

JASBIR KAUR SAROYA
1326 Ivy Lane Road
Nanaimo, BC V9T 5T2

(the "Owner")

AND:

CITY OF NANAIMO
455 Wallace Street,
Nanaimo, BC V9R 5J6

(the "City")

GIVEN THAT:

- A. The Owner is the registered owner in fee simple of lands in the City of Nanaimo, 440 Selby Street, legally described as Amended Lot 15 (DD 77744-N), Block 22, Section 1, Nanaimo District, Plan 584 (the "Parcel");
- B. Council has established a revitalization tax exemption program and has included within the City of Nanaimo "REVITALIZATION TAX EXEMPTION BYLAW 2011 NO. 7143" the designation of a land use zone which includes 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. In this Agreement, the following words have the following meanings:
 - a. "Assessed Value" means the BC Assessment Authority land and improvements assessed value of the parcel subject to an Agreement for the purposes of calculating property taxes;
 - b. "Baseline Assessment" means the BC Assessment Authority's last published land and improvements assessed value immediately before the commencement of the Project;
 - c. "Bylaw" means City of Nanaimo "REVITALIZATION TAX EXEMPTION BYLAW 2011 NO. 7143" as amended from time to time or including any subject amendments thereto;

- d. "Project" means a revitalization project on a Parcel involving the construction of a new improvement which meets the requirements of the Bylaw, and the construction of which is begun after an application for a Tax Exemption has been submitted to, and approved by, Council;
 - e. "Tax Exemption" means a revitalization tax exemption determined in accordance with the Bylaw;
 - f. "Tax Exemption Certificate" means a revitalization tax exemption certificate issued by the City of Nanaimo pursuant to the Bylaw and the *Community Charter*.
- 2. The Project – the Owner will use its best efforts to ensure that the Project will be built in accordance with the submitted plans as approved for a Development Permit (DP001054) for 440 Selby Street dated October 2, 2017.
 - 3. 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.
 - 4. Revitalization Tax Exemption – subject to fulfillment of the conditions set out in this agreement and in the Bylaw, the City shall issue a revitalization 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 improvements on the Parcel (the "Tax Exemption") for the calendar year(s) set out in this agreement. The Tax Exemption Certificate shall be substantially in the form of Appendix "B", which is attached to and forms part of this agreement.
 - 5. Conditions – the owner must fulfill the following conditions 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 March 30, 2019;
 - 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 building permit and the plans and specifications attached hereto as Appendix "C"; and
 - c. the Project must be officially opened and available for use as a hotel of 45 hotel rooms (the "Exempt Use") and for no other use, by no later than December 31, 2020.
 - 6. Calculation of Revitalization Tax Exemption – the amount of the Tax Exemption in each year shall be equal to that part of the municipal portion of property taxes calculated by deducting the Baseline Assessment from the current Assessed Value and applying the difference to the current municipal tax rate.
 - 7. Term of Tax Exemption – provided the requirements of this agreement, and of the City of Nanaimo Revitalization Tax Exemption Bylaw No. 7143, are met the Tax Exemption shall be for 10 years as of the date of the Occupancy Permit granted but no later than December 31, 2030.
 - 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 forming part of the Project in compliance with all statutes, laws, regulations, bylaws 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. Subdivision under Strata Property Act – if the Owner deposits a strata plan in the Land Title Office under the *Strata Property Act* that includes an improvement on the Parcel included in the Project, 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;

provided that any strata subdivision must comply with the terms of any Housing Agreement in relation to the Parcel or the Project which limits ability to subdivide the Parcel or a building on the Parcel under the *Strata Property Act*.

10. Representations and Warranties – The Owner represents and warrants to the City that the Owner is the Owner of the Parcel for the purpose of property assessment and taxation.
11. 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.
12. If such cancellation occurs, the Owner of the Parcel for which the Tax Exemption Certificate was issued will pay to the City within 30 days of cancellation an amount equal to the percentage of the amount of any Tax Exemption equivalent to the percentage of the year remaining from the date of cancellation.
13. If the amount is not paid under section 12, any amount unpaid will bear interest at a rate of 1.0% per month, compounded annually.
14. 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.
15. 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 NANAIMO
455 Wallace Street,
Nanaimo, B.C.
V9R 5J6
- b. in the case of a notice to the Owner, at:
JASBIR KAUR SAROYA
1326 Ivy Lane Road
Nanaimo, B.C.
V9T 5T2

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.

- 16. No Assignment – the Owner shall not assign its interest in this agreement except to a subsequent owner in fee simple of the Parcel.
- 17. 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.
- 18. 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.
- 19. 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.
- 20. 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.
- 21. 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.
- 22. 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.

23. Enurement – this agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

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

Executed by the CITY OF NANAIMO by
its authorized signatories:

Mayor

Corporate Officer

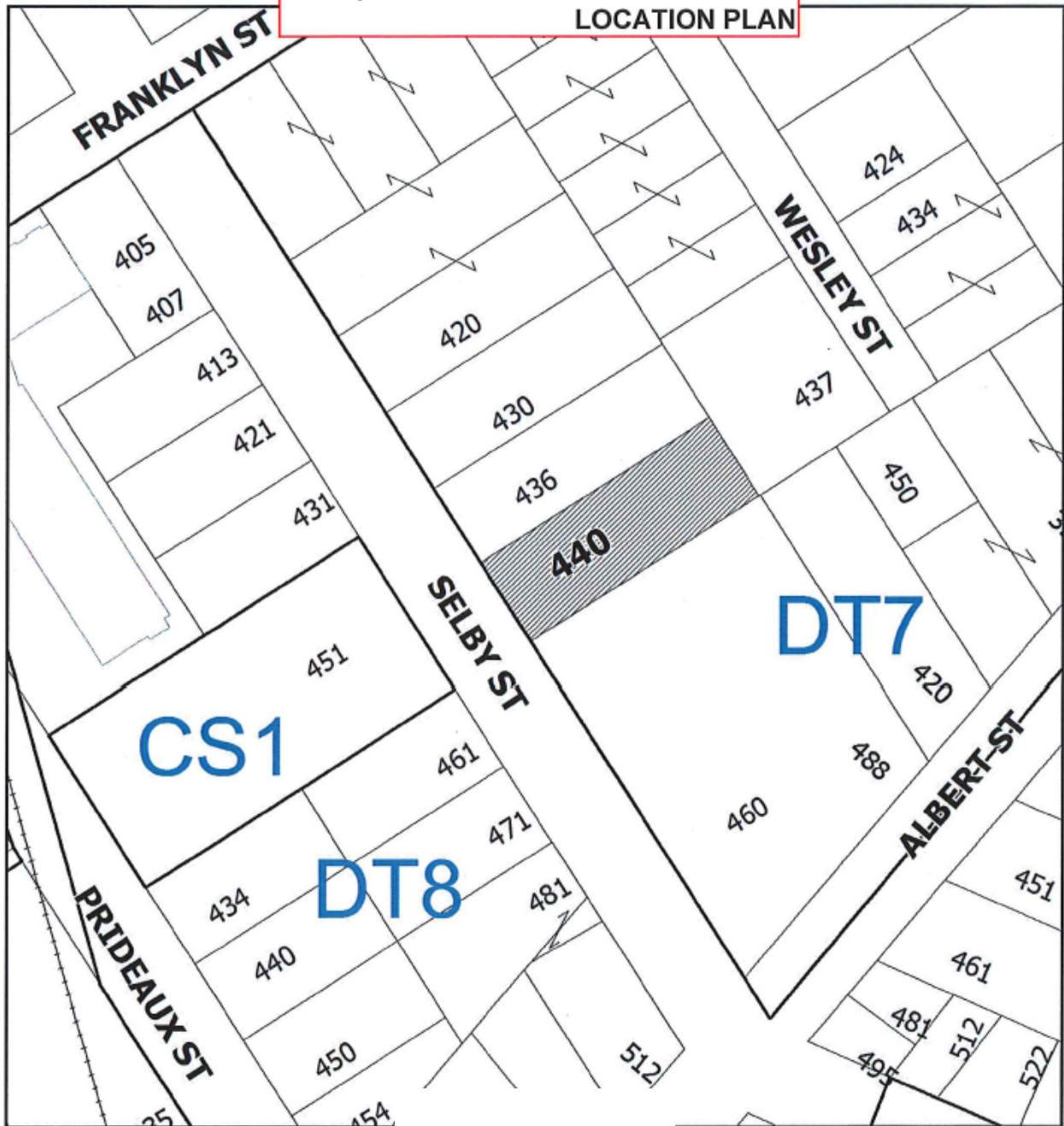
Executed by Jasbir Kaur Saroya:

APPENDIX "A"

Location Plan

Development Permit DP001054 Schedule A
440 Selby Street

LOCATION PLAN



APPENDIX "B"

Revitalization Tax Exemption Certificate

In accordance with the City of Nanaimo "REVITALIZATION TAX EXEMPTION BYLAW 2011 NO. 7143" (the "Bylaw"), and in accordance with a Revitalization Tax Exemption Agreement dated for reference the _____ day of _____, 2018 (the "Agreement") entered into between the City of Nanaimo (the "City") and Jasbir Kaur Saroya (the "Owner"), the registered owner of Amended Lot 15 (DD 77744-N), Block 22, Section 1, Nanaimo District, Plan 584 (the "Parcel"):

This certificate certifies that the Parcel is subject to a revitalization tax exemption equal to the following improvement portion(s) of the assessment value of the Parcel: Class 01 Residential: _____ and Class 06 Business/Other: _____ multiplied by the municipal rate of tax in effect for Class 01 – Residential and/or Class 06 – Business/Other, for each of the taxation years 20__ to 20__ inclusive.

The Tax Exemption is provided under the following conditions:

1. The Owner does not breach any term, condition or provision of, and performs all obligations set out in, the Agreement and the Bylaw;
2. The Owner has not sold all or any portion of his or her equitable or legal fee simple interest in the Parcel without the transferee taking an assignment of the Agreement, and agreeing to be bound by it;
3. The Owner, or a successor in title to the Owner, has not allowed the property taxes for the Parcel to go into arrears or to become delinquent;
4. The Exempt Use (as defined in the Agreement) of the Project is not discontinued;
5. The Agreement is not otherwise terminated.
6. After written notice to the Owner of any breach of the above conditions the Owner shall have 30 days to remedy such breach before the Revitalization Tax Exemption Certificate is cancelled.

If any of these conditions are not met then the Council of the City of Nanaimo may cancel this Revitalization Tax Exemption Certificate. If such cancellation occurs, the Owner of the Parcel, or a successor in title to the Owner as the case may be, shall remit to the City an amount equal to the value of the exemption received after the date of the cancellation of the certificate.

APPENDIX "C"



DEVELOPMENT PERMIT NO. DP001054

JASBIR KAUR SAROYA

Name of Owner(s) of Land (Permittee)

440 SELBY STREET

Civic Address

1. This development permit is issued subject to compliance with all of the bylaws of the municipality applicable thereto, except as specifically varied or supplemented by this permit.
2. This development permit applies to and only to those lands within the municipality described below, and any and all building structures and other developments thereon:

Legal Description:

AMENDED LOT 15 (DD 77744-N), BLOCK 22, SECTION 1, NANAIMO DISTRICT, PLAN 584

PID No. 008-893-951

3. The land described herein shall be developed strictly in accordance with the following terms and conditions and provisions of this permit and any plans and specifications hereto which shall form a part thereof.

Schedule A Location Plan
Schedule B Site Plan
Schedule C Building Elevations
Schedule D Building Renderings
Schedule E Landscape Plan
Schedule F Fence Location Plan

- a) If the applicant does not substantially commence the development permitted by this permit within two years of the date of this permit, the permit shall lapse.
4. This permit is not a building permit nor does it constitute approval of any signage. Separate applications must be made for a building permit and sign permit.
5. The City of Nanaimo "ZONING BYLAW 2011 NO. 4500" is varied as follows:
Section 11.5.1 Siting of Buildings:
 - to reduce the minimum front yard setback for a principal building entrance feature from 4.6m to 0m;
 - to reduce the minimum side yard setback (north) for the required exit stairs from 1.8m to 0.82m; and,
 - to reduce the minimum rear yard setback for a principal building from 7.5m to 3.24m.
Section 11.7.1 Size of Buildings
 - to increase the maximum building height from 14m to 16m.
6. The City of Nanaimo "Development Parking Regulations Bylaw 2005 No. 7013" is varied as follows:

Schedule 'A' – to reduce the required number of off-street parking spaces for a hotel from 45 to 35 parking spaces.

Section 14.9 – to reduce the required number of off-street loading spaces from 1 to 0 off-street loading spaces.

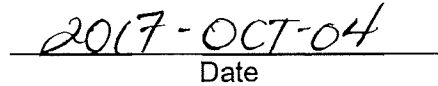
CONDITIONS OF PERMIT

1. The subject property is developed in accordance with the Site Plan prepared by Ian Niamath Archited dated 2017-MAY-19, as shown on Schedule B.
2. The development is in general compliance with the Building Elevations prepared by Ian Niamath Architect dated 2017-MAY-19, as shown on Schedule C.
3. The development is in general compliance with the Building Renderings prepared by Ian Niamath Architect received 2017-JUN-01, as shown on Schedule D.

4. The subject property is in general compliance with the Landscape Plan and Specifications prepared by Frank Basciano Landscape Architect received 2017-JUN-01, as shown on Schedule E.
5. A 1.8m solid cedar fence to be provided along the north, south, and east property lines generally as shown on Schedule F - Location of Fence prepared by Ian Niamath Architect received 2017-SEP-07.
6. The applicant is to provide \$30,000.00 cash-in-lieu of parking contribution prior to the issuance of a building permit.

AUTHORIZING RESOLUTION PASSED BY COUNCIL
THE **2ND** DAY OF **OCTOBER**, 2017.


Corporate Officer


Date

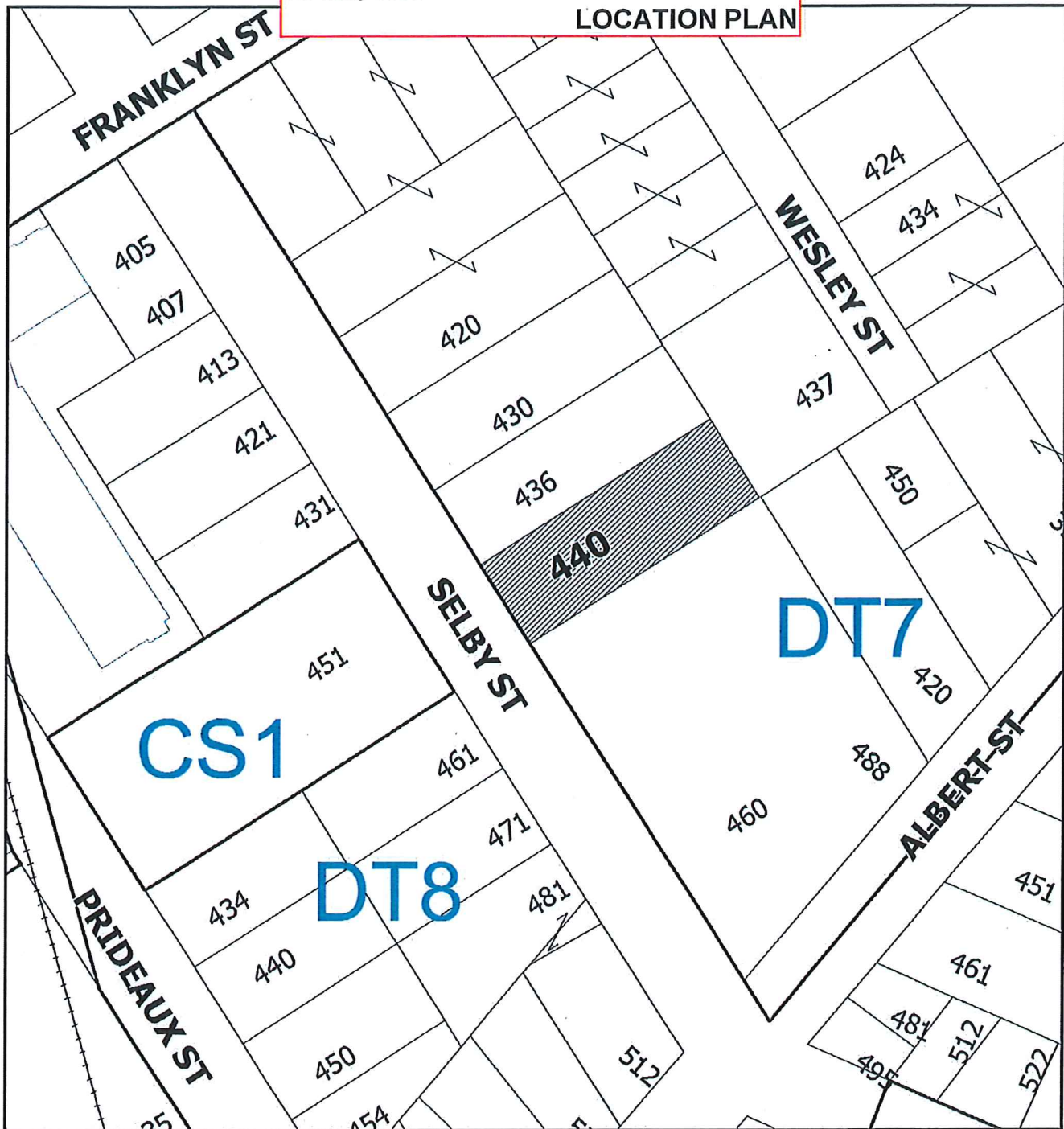
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Prospero attachment: DP001054

Development Permit DP001054
440 Selby Street

Schedule A

LOCATION PLAN



DEVELOPMENT PERMIT NO. DP001054



LOCATION PLAN

Civic: 440 Selby Street
Amended Lot 15 (DD 77744-N), Block 22,
Section 1, Nanaimo District, Plan 584



**Subject
Property**

SELBY STREET

[illegible]

HOTEL SUITE SUMMARY		GTY. REFLECTION		DIA	
LOC.	REF. MEDIA	MARK	TRG	TRG	TRG
A1	200 g/L (2000 m)	1	8	8	17
A2	200 g/L (2000 m)	4	5	5	22
A3	200 g/L (2000 m)	1	1	2	21
A4	200 g/L (2000 m)	1	1	1	2
B	200 g/L (2000 m)	1	1	1	1
C	200 g/L (2000 m)	1	1	1	43
SUBTOTAL		3	20	20	
TOTAL					



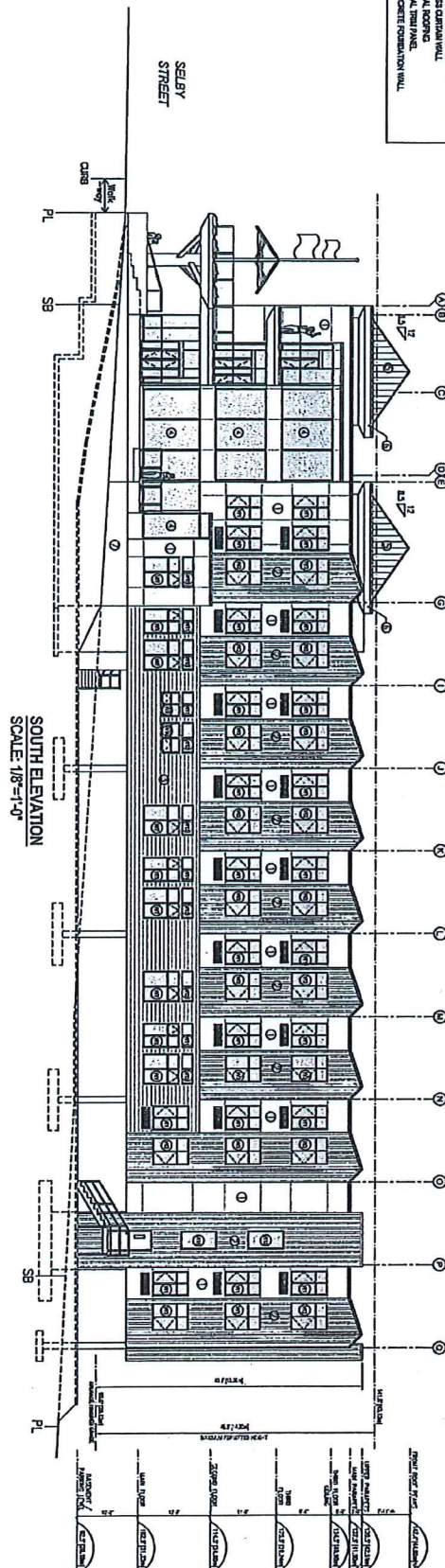
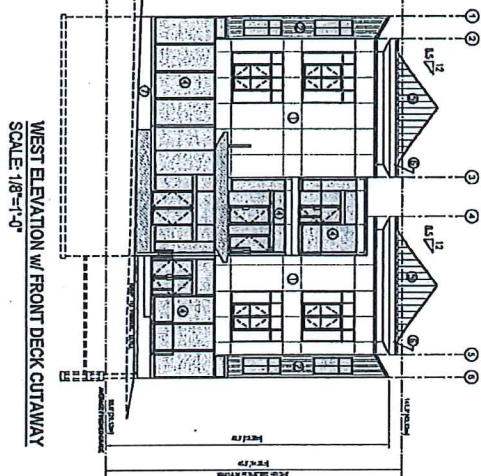
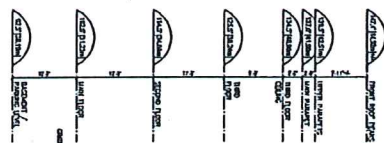
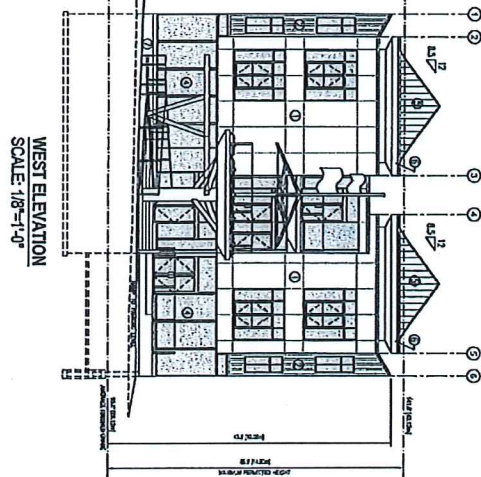
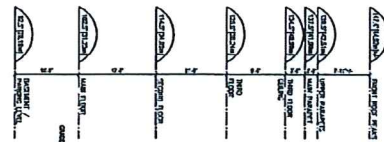
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440 Selby Street

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BUILDING ELEVATIONS

- ① CLAUSET FIBRE BOARD PANEL.
- ② VERTICAL CORRUGATED METAL SHEED
- ③ HORIZONTAL CEMENT FIBRE BOARD SHEED
- ④ GLASS CURTAIN WALL
- ⑤ METAL ROOFING
- ⑥ METAL TRIM PANEL
- ⑦ CONCRETE FOUNDATION WALL.



RECEIVED
DP001054
2017-JUN-01
Current Pharmacy Subdivision

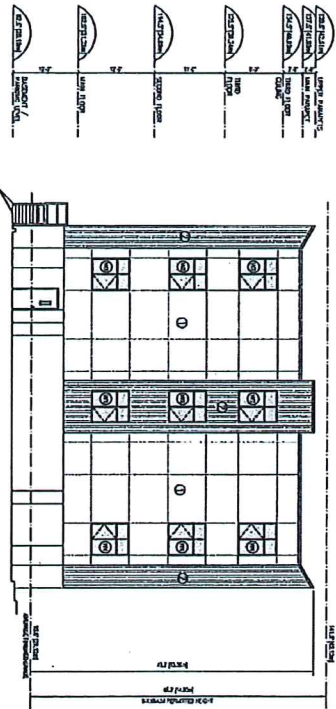
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alla cula
9-1423 BROADWAY STREET, MANHATTAN, N.Y. 10018
TEL: 212 758 6285 EMAIL: Manoan@aol.com

440 SELBY STREET,
NANAIMO, BC

BUILDING ELEVATIONS

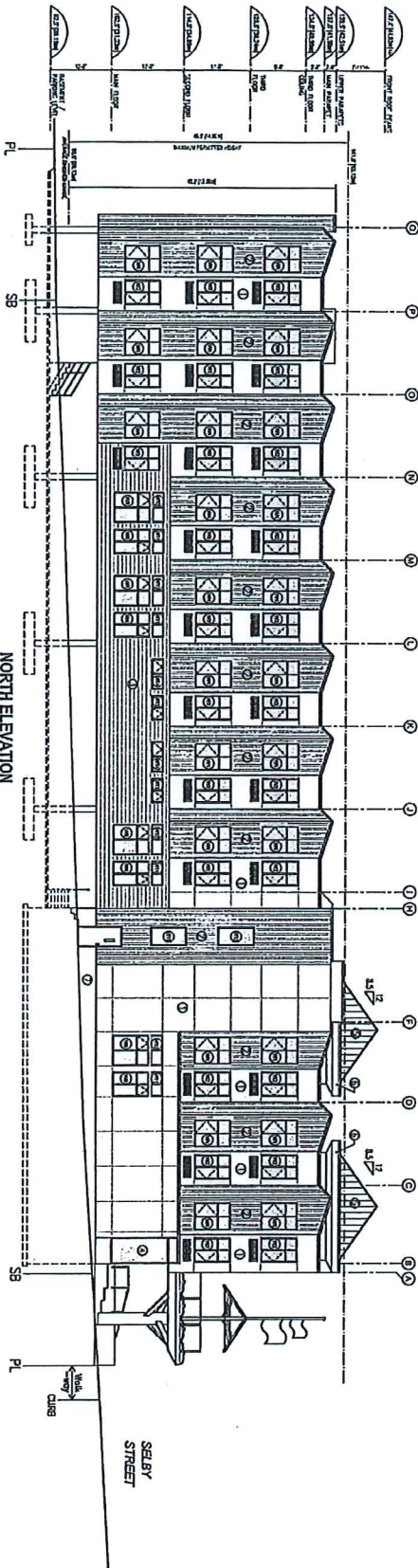
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A4.0



EAST ELEVATION
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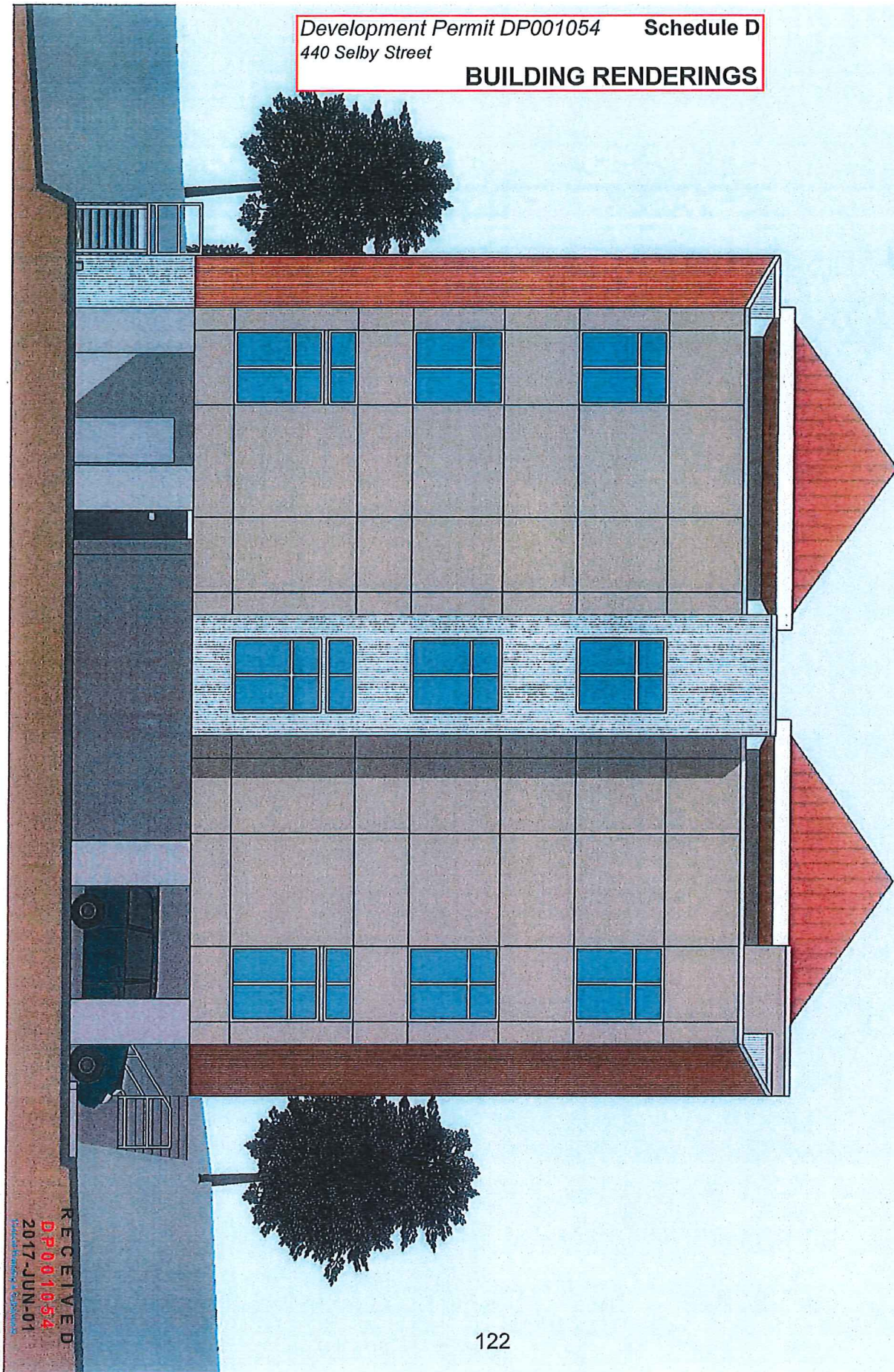
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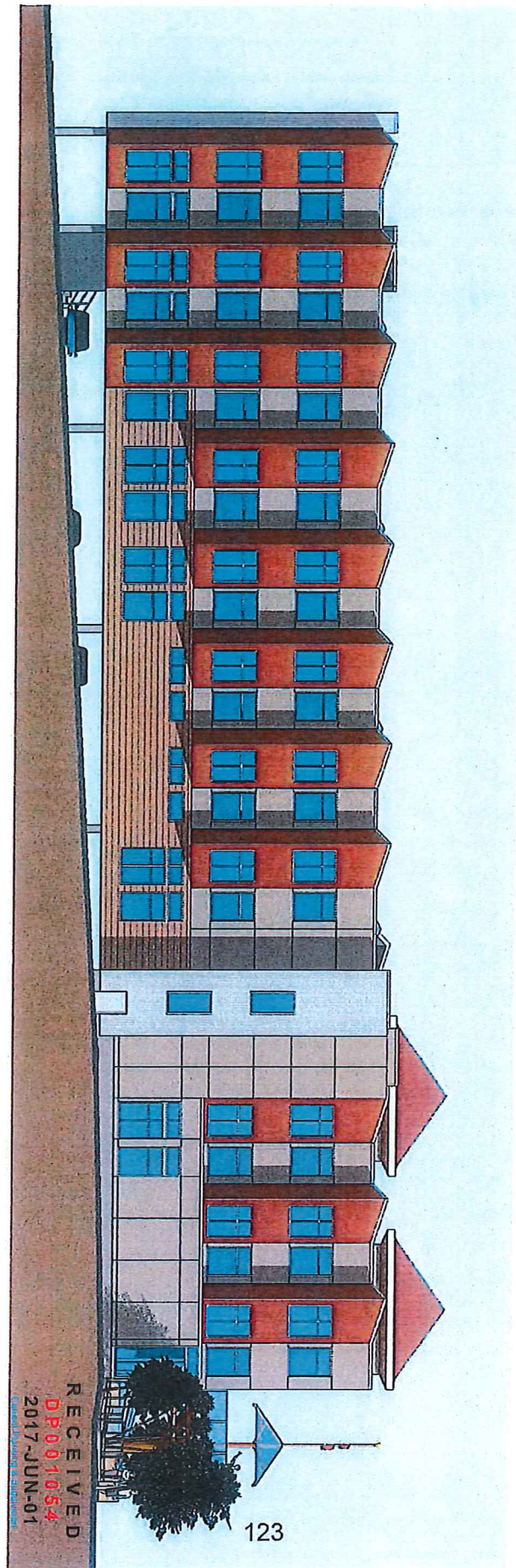
NORTH ELEVATION
SCALE: 1/8"=1'-0"

NOTES	
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RECEIVED DP001054 2017-JUN-01 City of Miami Department of Public Works	
PROJECT ION a. niamath 440 SELBY STREET, NANAIMO, BC	
SHEET TITLE BUILDING ELEVATIONS	
SCALE A4, 1	

Development Permit DP001054 Schedule D
440 Selby Street
BUILDING RENDERINGS

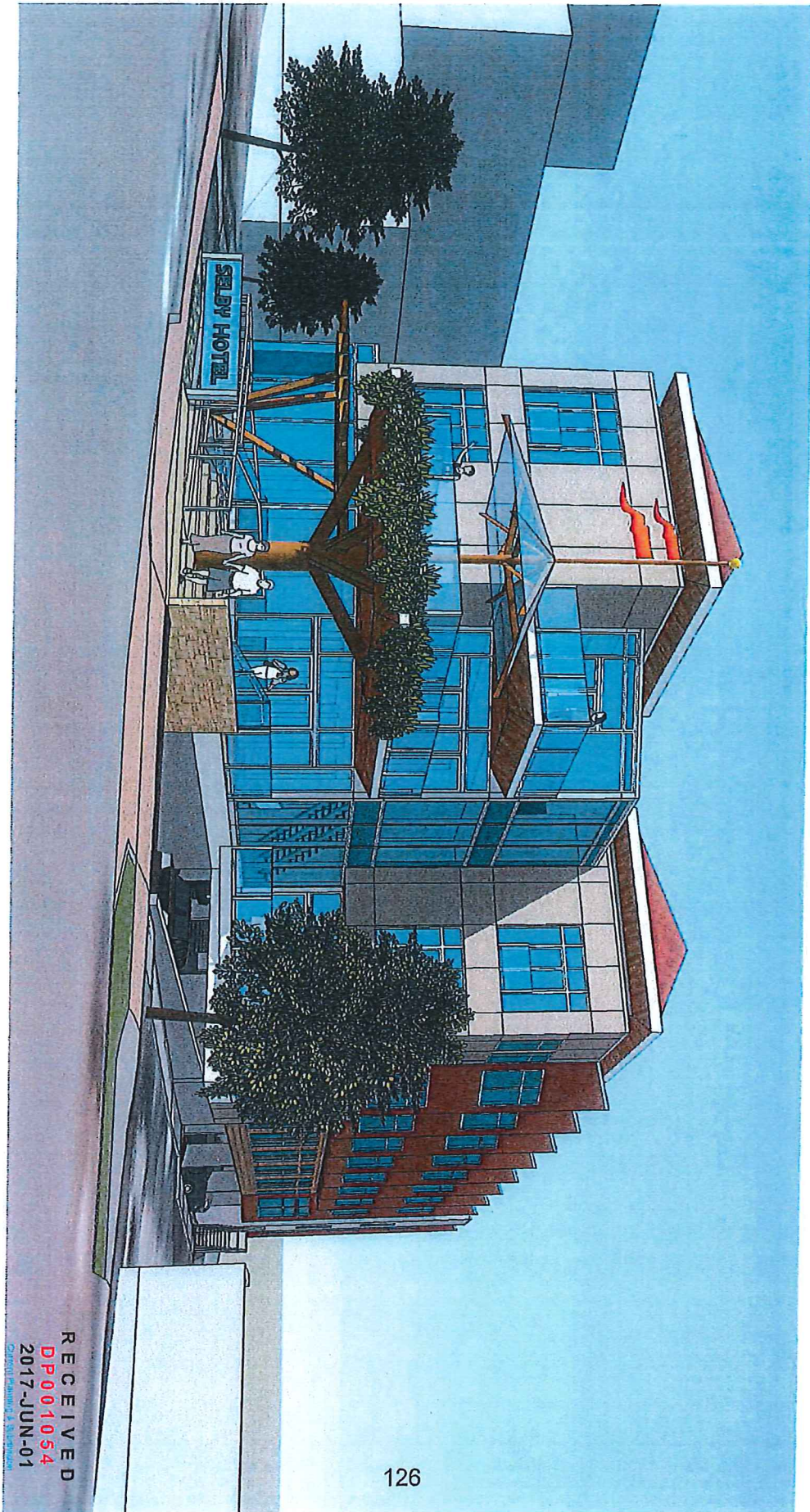


RECEIVED
DP001054
2017-JUN-01









RECEIVED
DP001054
2017-JUN-01

LOCATION OF FENCE

