

ATTACHMENT A

Revitalization Tax Exemption Agreement

THIS AGREEMENT dated for reference the ____ day of _____, 2020 is

BETWEEN:

Shea William Stoney & Sharon Louise Stoney
16 Holdom Avenue
Burnaby, BC V5B 3T7

AND:

Roberto Allegrini & Sharon Yotui Allegrini
6190 Winch Street
Burnaby, BC V5B 2L3

(the "Owners")

AND:

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

(the "City")

GIVEN THAT:

- A. The Owners are the registered owners in fee simple of lands in the City of Nanaimo at *531 Kennedy Street* legally described as *Section B, Lot 3, Block V, Section 1, Nanaimo District, Plan 584, PID 008-812-802* (the "Parcel");
- B. Council has established a revitalization tax exemption program and has included within the City of Nanaimo "REVITALIZATION TAX EXEMPTION BYLAW 2018 NO. 7261";
- C. The Parcel is situated within the Revitalization Area, as defined in the Bylaw; and
- D. The Owners propose 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 Owners 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 this 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 2018 NO. 7261" as amended from time to time including any amendments thereto;
 - (d) "Renovation" means capital improvements of an existing building;
 - (e) "Tax Exemption" means a revitalization tax exemption determined in accordance with the Bylaw; and
 - (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 Owners will use the 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 Bylaw. Without limiting the generality of the foregoing, the Owners covenant to use the best efforts to ensure that the Project will:
- (a) be built in accordance with the submitted plans as approved by Development Permit (DP001055) for 531 Kennedy Street authorized by City Council of the City of Nanaimo on June 28, 2018.
3. Operation and Maintenance of the Project – throughout the term of this Agreement, the Owners shall operate, repair and maintain the Project and will keep the Project in a state of good repair as prudent owners would do.
4. Revitalization Tax Exemption – subject to fulfillment of the conditions set out in this Agreement and the Bylaw, the City shall issue a Tax Exemption Certificate to the British Columbia Assessment Authority entitling the Owners to a Tax Exemption in respect of the property taxes due (not including local service taxes) in relation to the Parcel and the improvements thereon 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 Owners must fulfill the following conditions before the City will issue a Tax Exemption Certificate to the Owners in respect of the Project:
- (a) the Owners must obtain a building permit from the City for the Project on or before July 31, 2020;
 - (b) the Owners 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 *an eight unit multi-family rental building* (the "Exempt Use") and for no other use, by no later than December 31, 2021.

6. Calculation of Revitalization Tax Exemption – the amount of the Tax Exemption in each year shall be calculated in accordance with the Bylaw.
7. Term of Tax Exemption – provided the requirements of this Agreement, and of the City of Nanaimo Revitalization Tax Exemption Bylaw 2018 No. 7261, are met the Tax Exemption shall be for the taxation years 2021 to 2030, inclusive. [10 year maximum]
8. Compliance with Laws – the Owners 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. Representations and Warranties – The Owners represent and warrant to the City that the Owners are the owners of the Parcel for the purpose of property assessment and taxation.
10. Cancellation – the City may in its sole discretion cancel the Tax Exemption Certificate at any time:
 - (a) on the written request of the Owners; or
 - (b) effective immediately upon delivery of a notice of cancellation to the Owners if at any time any of the conditions in the Tax Exemption Certificate are not met.
11. If such cancellation occurs, the Owners of the Parcel for which the Tax Exemption Certificate was issued will pay to the City a recapture amount in accordance with the Bylaw, which amount will bear interest in accordance with the Bylaw.
12. No Refund – for greater certainty, under no circumstances will the Owners 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.
13. 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
Attention:
 - (b) in the case of a notice to the Owners, at:

Shea William Stoney & Sharon Louise Stoney
16 Holdom Avenue
Burnaby, BC V5B 3T7

Roberto Allegrini & Sharon Yotui Allegrini
6190 Winch Street
Burnaby, BC V5B 2L3

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.

14. No Assignment – the Owners shall not assign the interest in this Agreement except to a subsequent owner in fee simple of the Parcel.
15. 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.
16. 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.
17. 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.
18. Waiver – waiver by the City of a default by the Owners shall be in writing and shall not be deemed to be a waiver of any subsequent or other default.
19. 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 Owners 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.
20. 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.
21. Enurement – this agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

Page 5

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 the Owners:

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Shea Stoney

Shea William Stoney
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DocuSigned by:
Sharon

Sharon Louise Stoney
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DocuSigned by:
rob allegriini

Roberto Allegrini
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DocuSigned by:
Sharon Allegrini

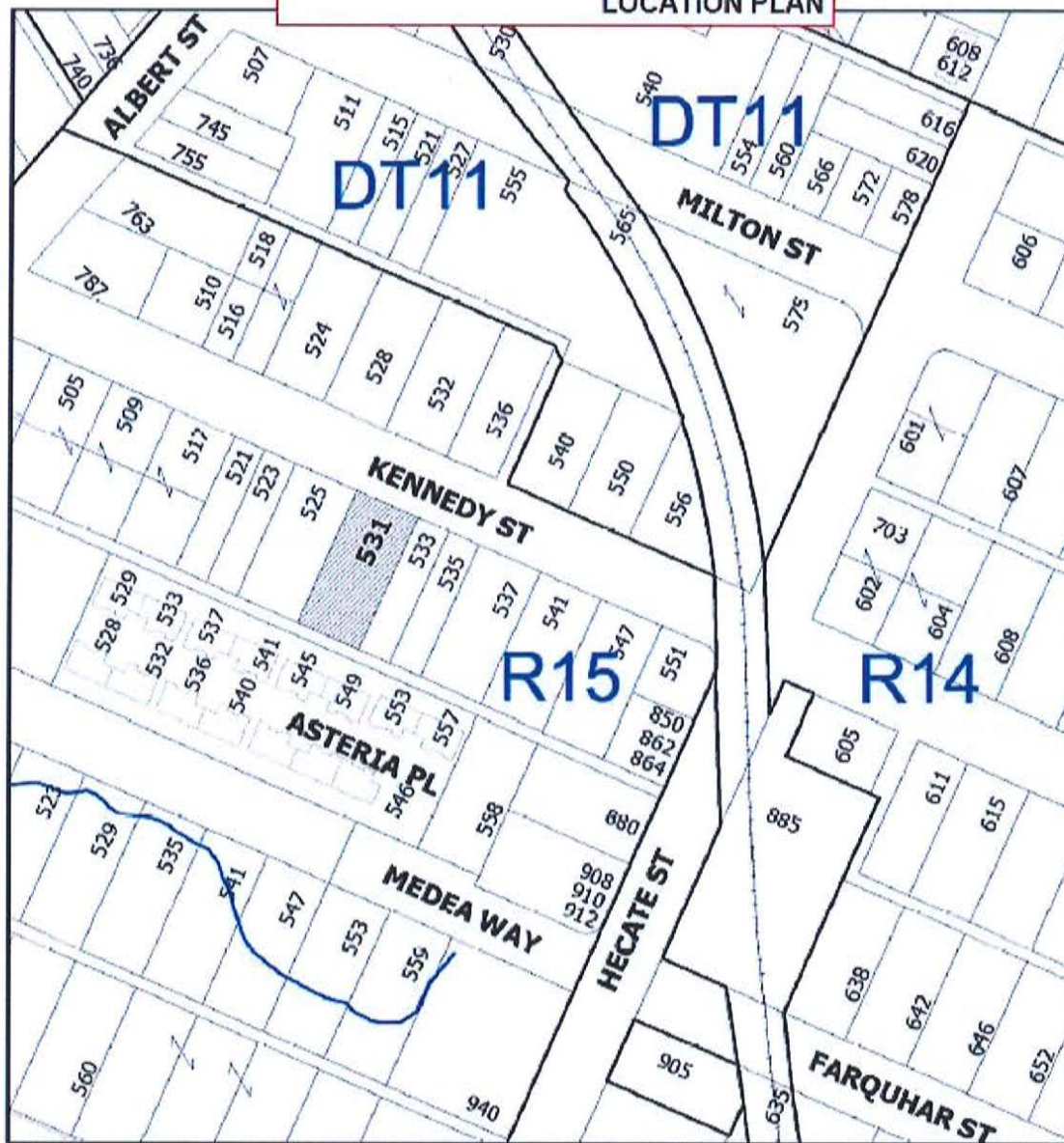
Sharon Yotui Allegrini
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APPENDIX "A" to Revitalization Tax Exemption Agreement

Map of Affected Parcel

Development Permit DP001055 Schedule A
531 Kennedy Street

LOCATION PLAN



DEVELOPMENT PERMIT NO. DP001055



LOCATION PLAN

Civic: 531 Kennedy Street
Section B, Lot 3, Block V, Section 1
Nanaimo District, Plan 584

 **Subject Property**

APPENDIX "B" to Revitalization Tax Exemption Agreement

SCHEDULE "B"

Revitalization Tax Exemption Certificate

In accordance with the City of Nanaimo "REVITALIZATION TAX EXEMPTION BYLAW 2018 NO. 7261" (the "Bylaw"), and in accordance with a Revitalization Tax Exemption Agreement dated for reference the _____ day of _____, 20__ (the "Agreement") entered into between the City of Nanaimo (the "City") and Shea William Stoney, Sharon Louise Stoney, Roberto Allegrini and Sharon Yotui Allegrini (the "Owners"), the registered Owners of *Section B, Lot 3, Block V, Section 1, Nanaimo District, Plan 584, PID 008-812-802* (the "Parcel"):

This certificate certifies that the Parcel is subject to a revitalization tax exemption equal to the following assessment value of the Parcel: Class 01 Residential: \$423,000 multiplied by the municipal rate of tax in effect for Class 01 – Residential, for each of the taxation years 20__ to 20__ inclusive.

The Tax Exemption is provided under the following conditions:

1. The Owners do not breach any term, condition or provision of, and performs all obligations set out in, the Agreement and the Bylaw;
2. The Owners have 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 Owners, or a successor in title to the Owners, 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.

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 Owners of the Parcel, or a successor in title to the Owners as the case may be, shall remit to the City the recapture amount calculated in accordance with the Bylaw.

APPENDIX "C" to Revitalization Tax Exemption Agreement
Plans and Specifications for the Project



DEVELOPMENT PERMIT NO. DP001055

**SHEA STONEY / SHARON STONEY
ROBERTO ALLEGRINI / SHARON ALLEGRINI**
Name of Owner(s) of Land (Permittee)

531 KENNEDY 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:

**SECTION B, LOT 3, BLOCK V, SECTION 1, NANAIMO DISTRICT,
PLAN 584**

PID No. 008-812-802

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 Landscape 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 17.2.1* – to reduce the minimum landscape buffer width from 1.8m to 0.9m for both side yards.

CONDITIONS OF PERMIT

1. The subject property shall be developed in accordance with the Site Plan prepared by Joyce Reid Troost Architecture dated 2018-APR-16 as shown on Schedule B.
2. The development is in substantial compliance with the Building Elevations and Exterior Materials prepared by Joyce Reid Troost Architecture received 2018-MAY-13 as shown on Schedule C.
3. The subject property shall be developed in substantial compliance with the Landscape Plan prepared by Fred Brooks Landscape Architect received 2018-MAY-13 as shown on Schedule D.

REVIEWED AND APPROVED ON

2018-JUL-28
Date

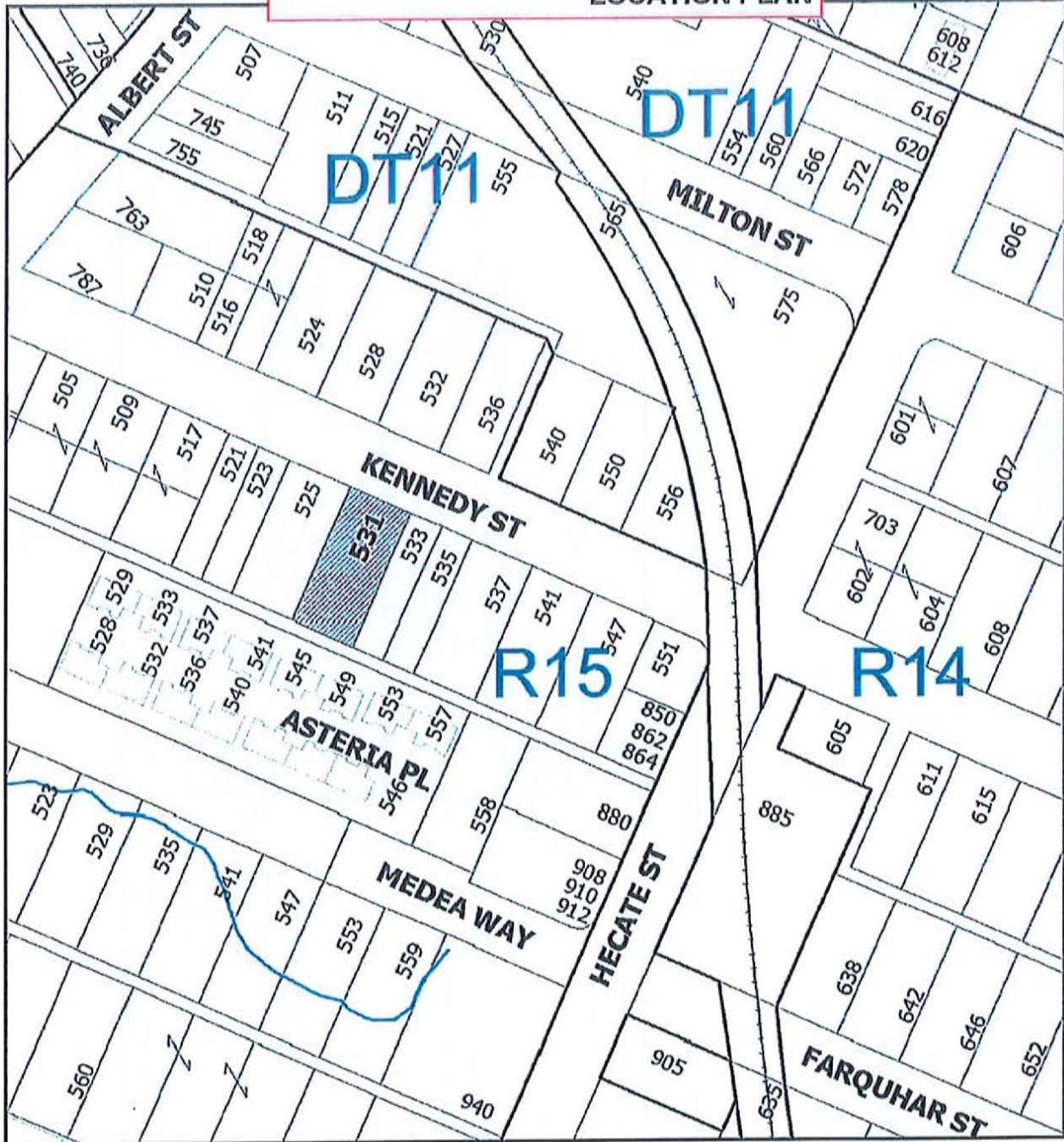

D. Lindsay, Director
Community Development
Pursuant to Section 154 (1)(b) of the Community Charter

TR/n

Prospero attachment: DP001055

Development Permit DP001055 Schedule A
531 Kennedy Street

LOCATION PLAN



DEVELOPMENT PERMIT NO. DP001055



LOCATION PLAN

 **Subject Property**

Civic: 531 Kennedy Street
Section B, Lot 3, Block V, Section 1
Nanaimo District, Plan 584

Development Permit DP001055 Schedule B
531 Kennedy Street
SITE PLAN

arch
ARCHITECTS

PROJECT NO. 2010-001
8-PLER

ADDRESS: 531 KENNEDY STREET
WASHDC, DC

DATE: 02/14/2010

BY: [Signature]

FOR: [Signature]

SCALE: AS SHOWN

NOTES:
1. ALL DIMENSIONS ARE IN FEET AND INCHES.
2. DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
3. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL RESIDENTIAL CODE BOOK (IRC) AND THE DISTRICT OF COLUMBIA CODES.
4. ALL MATERIALS SHALL BE APPROVED BY THE DISTRICT OF COLUMBIA DEPARTMENT OF PERMITS.
5. ALL UTILITIES SHALL BE LOCATED AND DEPTH MARKED PRIOR TO CONSTRUCTION.
6. ALL EXISTING UTILITIES SHALL BE PROTECTED.
7. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL PLUMBING CODE (IPC) AND THE DISTRICT OF COLUMBIA CODES.
8. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL ELECTRICAL CODE (IEC) AND THE DISTRICT OF COLUMBIA CODES.
9. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL CODE (IMC) AND THE DISTRICT OF COLUMBIA CODES.
10. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL FIRE AND SAFETY CODE (IFSC) AND THE DISTRICT OF COLUMBIA CODES.
11. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE DISTRICT OF COLUMBIA CODES.
12. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL ENERGY CONSERVATION CODE (IECC) AND THE DISTRICT OF COLUMBIA CODES.
13. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL SMOKE AND ALARM CODE (ISAC) AND THE DISTRICT OF COLUMBIA CODES.
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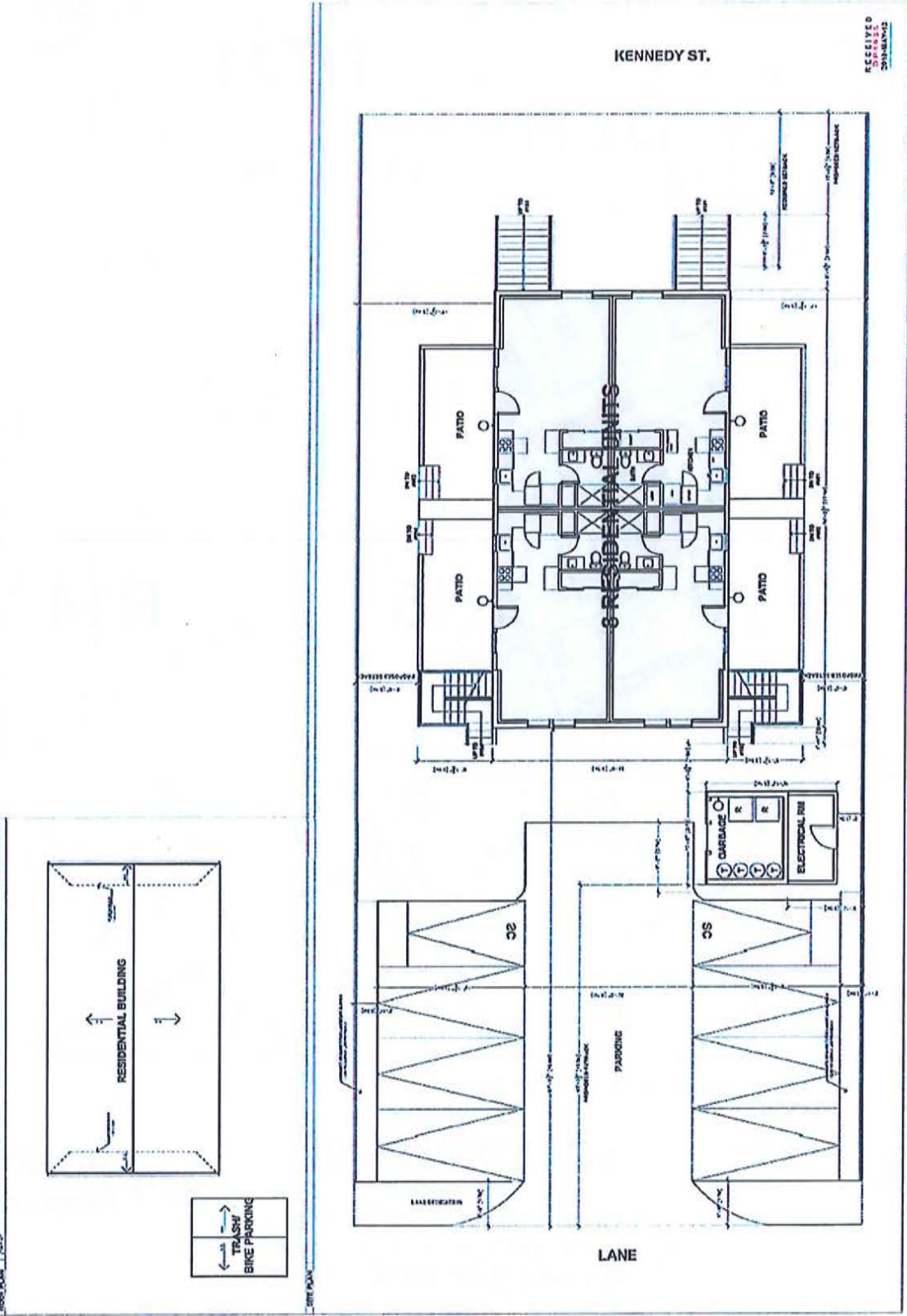
DATE: 02/14/2010

PROJECT NO. 2010-001

SCALE: AS SHOWN

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15. ALL NEW UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL PLUMBING CODE (IMEP) AND THE DISTRICT OF COLUMBIA CODES.

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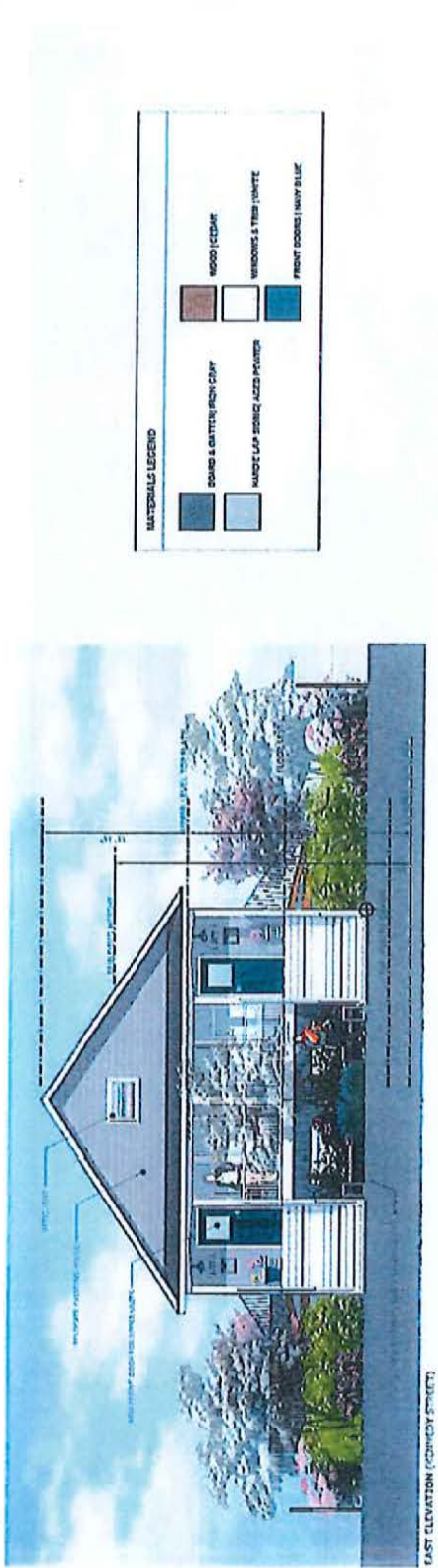


RECEIVED
2010-04-13

Development Permit DP001055 Schedule C
531 Kennedy Street
1/2
BUILDING ELEVATIONS

1 of 2

	PROJECT NO. 2018-0001	DATE 05/15/18
	CLIENT JAMES & JILL	PROJECT 531 KENNEDY STREET
ARCHITECT J. RICHARDS ARCHITECTS 1000 10TH AVENUE SUITE 100 DENVER, CO 80202 TEL: 303.733.1111 WWW.JRICHARDSARCHITECTS.COM	DESIGNER J. RICHARDS ARCHITECTS	SCALE AS SHOWN
SHEET NO. A4		



MATERIALS LEGEND

	SWAINSON'S AZALEA POWDER		WOOD / CEDAR
	BOARD & BATTLES / RICH CLAY		WINDOWS & TRIM / WHITE
	NAVY BLUE		FRONT DOORS / NAVY BLUE



RECEIVED
2018-MAY-15

	PROJECT NAME S-PLEX	ARCHITECT JARCH ARCHITECTURE 1000 PINE STREET, SUITE 200 DALLAS, TEXAS 75201 PH: (214) 782-7777	DATE APRIL 11, 2018	PROJECT NUMBER S-PLEX-001	SCALE AS SHOWN	DATE OF REVISION NONE	REVISION DESCRIPTION NONE	DATE A5
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BY
REVISIONS

Development Permit DP001055 Schedule D
531 Kennedy Street
LANDSCAPE PLAN

LANDSCAPE CONCEPT PLAN

Scale: 1" = 8' 6 March 2018

*An 8 Unit
RESIDENTIAL PROJECT
531 Kennedy Street
Nanaimo, B.C.*

Architect: Joyce Reid Troost, Nanaimo

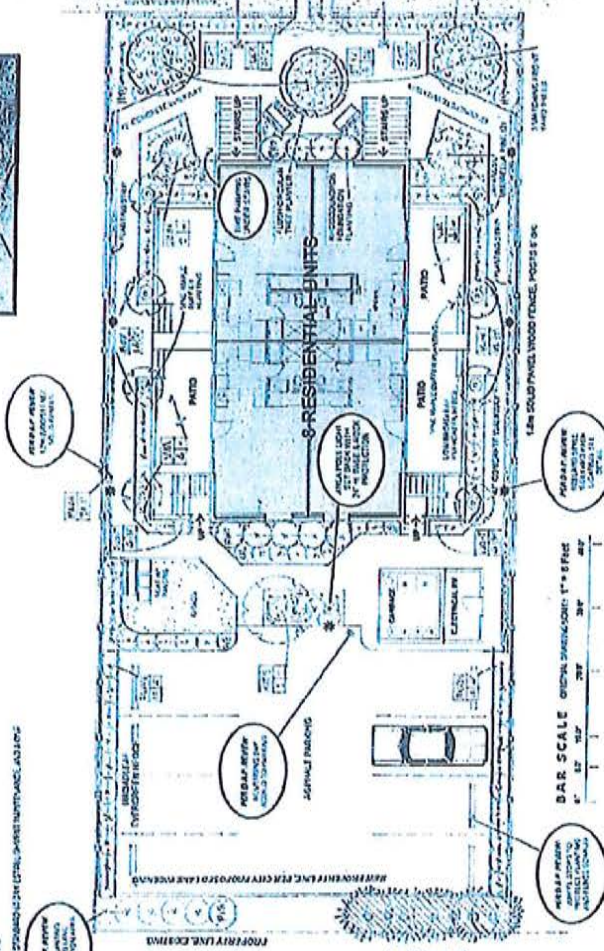
NO.	DESCRIPTION	DATE
1	PRELIMINARY PLAN	12/15/17
2	REVISED PLAN	01/10/18
3	REVISED PLAN	02/22/18
4	REVISED PLAN	03/06/18
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100	REVISED PLAN	03/06/18



- GENERAL NOTES**
1. PROVIDE A FENCE WITH A HEIGHT OF 1.8 METERS (6 FEET) AND A CHAIN LINK OR WOOD PICKET FENCE.
 2. PROVIDE A FENCE WITH A HEIGHT OF 1.8 METERS (6 FEET) AND A CHAIN LINK OR WOOD PICKET FENCE.
 3. PROVIDE A FENCE WITH A HEIGHT OF 1.8 METERS (6 FEET) AND A CHAIN LINK OR WOOD PICKET FENCE.
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 6. PROVIDE A FENCE WITH A HEIGHT OF 1.8 METERS (6 FEET) AND A CHAIN LINK OR WOOD PICKET FENCE.



PROPOSED BACKYARD PATIO BOLLARD LIGHTS (OPTIONAL - NOT SHOWN)



8 UNIT RESIDENTIAL PROJECT
531 Kennedy Street, Nanaimo

Mr. Shea Stoney, Vancouver, B.C.

Scale: 1/8" = 1'

Date: 6 March 2018

Sheet: 20 April 2018

LANDSCAPE CONCEPT & PLANTING PLAN

L-1 OF 1

RE-ISSUED FOR DEVELOPMENT PERMIT WITH D.A.P. AMENDMENTS 20 April 2018

RECEIVED 2018-MAY-13