

ATTACHMENT B

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1961

A BYLAW TO AUTHORIZE THE BORROWING FOR THE PURPOSE OF ACQUIRING LAND FOR A REGIONAL PARK

COPY
CERTIFIED CORRECT AT
THIRD READING

Corporate Officer

WHEREAS the Board of the Regional District of Nanaimo (the "Regional District") has established the Regional District of Nanaimo Regional Parks and Trails Service pursuant to Bylaw No. 1231, cited as "Regional District of Nanaimo Regional Parks and Trails Service Area Conversion Bylaw No. 1231, 2001" for the purpose of acquiring, developing and operating regional parks and regional trails and for the purpose of acquiring, developing and operating regional conservation areas;

AND WHEREAS it is deemed desirable and expedient to acquire land for a regional park;

AND WHEREAS the borrowing authority to acquire land for a regional park under a regional park or regional trail service does not require approval of the electors pursuant to the Regional District Liabilities Regulation, B.C. Reg. 261/2004;

AND WHEREAS the consent of at least two-thirds of the participants has been obtained in accordance with the *Local Government Act*;

AND WHEREAS the estimated cost of acquiring land for a regional park including expenses incidental thereto is the sum of Thirty Million Three Hundred and Seventy One Thousand One Hundred and Twenty Two dollars (\$30,371,122), of which the sum of Twenty One Million Two Hundred Thousand dollars (\$21,200,000) is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed 20 years;

NOW THEREFORE, the Board of the Regional District of Nanaimo in open meeting assembled, enacts as follows:

1. The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the acquisition of land for a regional park described as Proposed Lot A and Proposed Lot 1 totaling approximately 360 hectares following boundary adjustment and subdivision of the lands legally described as:

PID: 009-672-095

District Lot 75, Newcastle District, Except Part in Plans VIP61177 and VIP62547

PID: 009-669-345

District Lot 38, Newcastle District

PID: 003-724-468

Lot A, District Lots 18 and 37, Newcastle District, Plan 19373

PID: 009-668-349

District Lot 25, Newcastle District

PID: 009-672-541

District Lot 94, Newcastle District, Except Part in Plans VIP57000 and VIP62248

PID: 009-672-591

That Part of District Lot 91, Newcastle District, Lying to the South of the South Boundary of Plan 338R and the Production Westerly of the Said South Boundary and to the North of the Production Easterly of the North Boundary of District Lot 25, Newcastle District, Except Part in Plan VIP62448

PID: 009-672-621

That part of District Lot 91, Newcastle District, Lying South of the Production of the North Boundary of District Lot 25 Newcastle District, Easterly to the East Boundary of District Lot 91,

-serving the Regional Parks and Trails Service Area, generally in accordance with plans on file in the regional district office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:

- a) To borrow upon the credit of the Regional District a sum not exceeding Twenty One Million Two Hundred Thousand dollars (\$21,200,000).
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the acquisition of land for a regional park.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.
 3. This bylaw may be cited as "Regional Parks and Trails Service Regional Parkland Acquisition Loan Authorization Bylaw No. 1961, 2025".

Introduced and read three times this 9th day of September, 2025.

Approved by the Inspector of Municipalities this _____ day of _____, ____.

Adopted this _____ day of _____, ____.

CHAIR

CORPORATE OFFICER