

CITY OF WILLIAMS LAKE



**CONSOLIDATED VERSION OF
WILLIAMS LAKE REVITALIZATION TAX
EXEMPTION BYLAW NO. 2077, 2008 &
SUBSEQUENT AMENDMENTS
THERE TO
(For convenience only)**



CITY OF WILLIAMS LAKE

BYLAW NO. 2077

BEING A BYLAW OF THE CITY OF WILLIAMS LAKE TO ESTABLISH A REVITALIZATION TAX EXEMPTION PROGRAM.

WHEREAS Council has, by Bylaw No. 2013, established a revitalization tax exemption program in the areas identified in Schedule A to encourage revitalization of commercial use properties and the construction or revitalization of multi-family residential rental properties and mixed commercial-residential properties ("Eligible Property");

AND WHEREAS Council now deems it expedient to repeal existing Bylaw No. 2013 and amendments thereto and replace it with a new Bylaw to clarify the amount of the annual tax exemption;

AND WHEREAS Council has included within the City of Williams Lake Financial Plan Bylaw No. 2062, 2008 a designation of the areas identified in Schedule A and provided reasons for that designation;

AND WHEREAS the *Community Charter* requires notice of the creation of a revitalization tax exemption bylaw, and such notice has been provided;

NOW THEREFORE the Council of the City of Williams Lake in open meeting assembled enacts as follows:

1. That this Bylaw may be cited for all purposes as "Williams Lake Revitalization Tax Exemption Bylaw No. 2077, 2008".
2. Bylaw No. 2013 being the "Williams Lake Revitalization Tax Exemption Bylaw No. 2013, 2007" and all amendments thereto are hereby repealed.

3. In this Bylaw the following definitions apply:

“Agreement” means a revitalization tax exemption agreement between the registered owner in fee simple of the Lands and the City, substantially in the form attached as Schedule B;

“Council” means the Council of the City of Williams Lake;

“Lands” means a legal parcel of land and all improvements thereon within the Revitalization Area for which an owner proposes a Project;

“Project” means a revitalization project of an "Eligible Property" involving the construction of a new improvement or alteration of an existing improvement that has a construction value of at least \$20,000 in the Revitalization Area.

“Revitalization Area” means the properties included within the areas shown on Schedule A;

“Tax Exemption” means a revitalization tax exemption pursuant to a Tax Exemption Certificate;

“Tax Exemption Certificate” means a revitalization tax exemption certificate issued by the City pursuant to this Bylaw and the provisions of the *Community Charter*, in the form attached as Schedule C.

4. There is hereby established a revitalization tax exemption program for the promotion of revitalization.

5. The amount of the annual Tax Exemption shall be equal to the amount of any increase in municipal property taxes which would otherwise be payable as a result of any increase in the assessed value of the Lands between:

BL2126 (28/10/10)

- (a) the year in which the tax exemption certificate is issued; and
- (b) the year following the year in which the tax exemption certificate is issued, if issued on or before October 31.

Tax Certificates must be issued in the year of completion of the project.

Tax Exemption Certificates issued after October 31 in any calendar year take effect only in the calendar year following the next calendar year.

Should assessments be frozen, the unfrozen value will be used to calculate the amount of the exemption granted.

6. The maximum term for a Tax Exemption Certificate for the Lands is:

- (a) three years, plus
- (b) a single renewal, subject to this bylaw and the Agreement, for an additional three year term.

7. An Owner may apply to the City for a revitalization tax exemption by completing the application form prescribed by the City; and including:

- (a) a certificate that all taxes assessed and rates, charges, and fees imposed on the Lands have been paid, and where taxes, rates, or assessments are payable by installments, that all installments owing at the date of the certificate have been paid,
- (b) a description of the Project;
- (c) a certificate from a design professional for the Project or, for non-structural alterations, a quote from a company or a professional who will perform the alterations certifying or stating that the construction value of the Project or the value of the alterations will exceed \$20,000 for projects in the Revitalization Area.
- (d) an application fee in the amount of \$100.

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8. An Owner will only be eligible for a revitalization tax exemption when:
- (a) the Owner and the City have executed an Agreement on terms and conditions satisfactory to the City, and
 - (b) the City has issued a Tax Exemption Certificate.
9. If the Tax Exemption Certificate is cancelled, as a result of non-compliance with the terms and conditions specified in the Agreement or the Tax Exemption Certificate, the Owner will pay to the City an amount equal to the value of the exemption received subsequent to the cancellation.
10. That this Bylaw shall come into full force and effect upon its final passage and adoption.

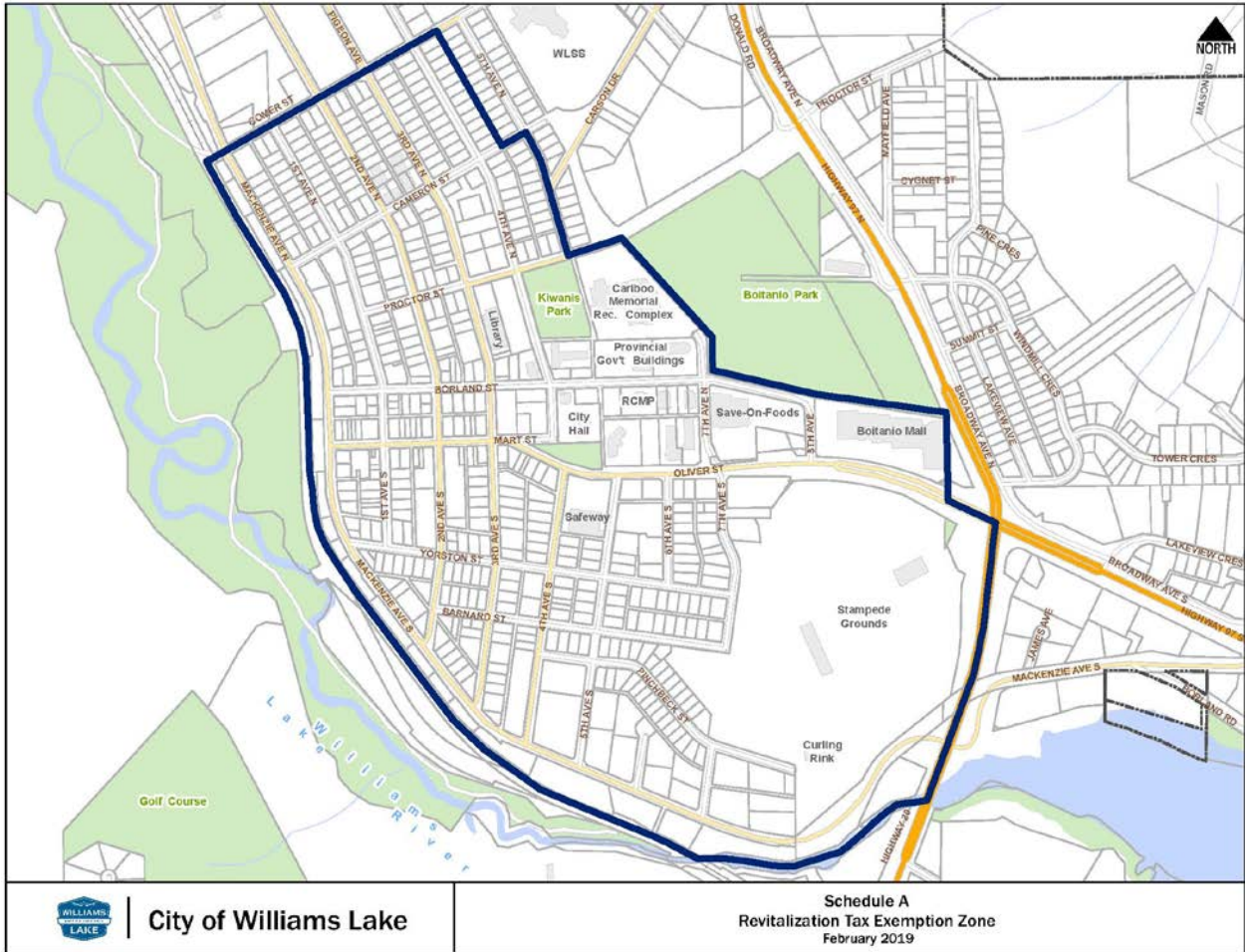
READ A FIRST TIME THIS	9th	DAY OF	September	, 2008
READ A SECOND TIME THIS	9th	DAY OF	September	, 2008
READ A THIRD TIME THIS	9th	DAY OF	September	, 2008
ADVERTISED THIS	18th & 24th	DAY OF	September	, 2008
RECONSIDERED AND ADOPTED THIS	30th	DAY OF	September	, 2008

MAYOR

CORPORATE OFFICER

SCHEDULE "A" DESIGNATED TAX REVITALIZATION AREA

BL2305 (26/03/19)



SCHEDULE "B"

REVITALIZATION TAX EXEMPTION AGREEMENT

THIS AGREEMENT dated for reference the ____ day of _____, 200__

BETWEEN:

[insert name and address]

(the "Owner")

AND:

THE CORPORATION OF THE CITY OF WILLIAMS LAKE, a municipal corporation having its business address at 450 Mart Street, Williams Lake, British Columbia V2G 1N3

(the "City")

WHEREAS:

- A. The Owner is the registered owner in fee simple of the Lands;
- B. The City has established a revitalization tax exemption program for the purpose of encouraging the construction of new improvements and the alteration or renovation of existing improvements in the Revitalization Area; and
- C. The Owner proposes to construct the Project on the Lands and has applied to the City for a Tax Exemption in respect of the Project, subject to the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the promises and covenants exchanged herein, the Owner and the City covenant and agree with each other as follows:

INTERPRETATION

Definitions

In this Agreement, the following definitions apply:

“Council” means the Council of the City of Williams Lake;

“Lands” means land and improvements situated at *[civic address]* and having the following legal description:

[insert legal description]

“Project” means the construction of one or more new improvements or the alteration of one or more existing improvements on the Lands, as detailed in Schedule A;

“Revitalization Area” means the properties included within the areas shown on Schedule A to Revitalization Tax Exemption Bylaw No. 2077.

“Tax Exemption” means the value established pursuant to the Tax Exemption Certificate; and

“Tax Exemption Certificate” means the revitalization tax exemption applicable to the Lands to be issued by the City when the obligations of the Owner under this Agreement have been entirely met to the satisfaction of the City;

Expressions

Whenever the singular or masculine is used in this Agreement, the expression will be deemed to include the plural, feminine or body corporate as the context requires.

Schedules

All schedules to this Agreement are deemed to be part of and are hereby incorporated into this Agreement.

TERM

Term of Agreement

The Owner covenants and agrees with the City that the term of this Agreement is

- Three (3) years commencing on January 1 of the first calendar year after the reference date of this Agreement first above-written; and
- An automatic single renewal term of an additional three (3) years if the Tax Exemption Certificate is renewed pursuant to Section 6.

PROJECT

Construction

The Owner will construct the Project strictly in accordance with the plans and specifications approved by the City and detailed in Schedule A. The Owner will not vary or amend any of the plans or specifications without the prior approval of the City. The Owner will use its best efforts to ensure the Project is constructed, maintained and operated in keeping with the objectives of the Revitalization Tax Exemption Program. The Owner will ensure the conditions set out in this Agreement and the Tax Exemption Certificate are met.

Operation and Maintenance

Throughout the term of this Agreement and the Tax Exemption Certificate, the Owner will operate, repair and maintain the Project and keep the Project in a state of good repair.

Conditions

The Owner will complete the following conditions, and acknowledges and agrees that completion of the conditions is a prerequisite to the issuance by the City of the Tax Exemption Certificate:

- The Owner will obtain a building permit from the City for the Project on or before _____, 20____;

- The Owner will complete or cause to be completed all construction of the Project in a good and workmanlike fashion and in compliance with the building permit, project description, and all statutes, regulations and bylaws of any authority having jurisdiction;
- The Owner uses and continues to use the Project for a permitted use under the relevant City of Williams Lake Zoning Bylaw,
- The Owner will complete construction of the Project no later than _____, 20____, with all required inspections completed to the satisfaction of the City;
- The Owner will provide the City with a certificate from a design professional, in form and content satisfactory to the City, or, for non-structural alterations, a quote from a company or a professional who will perform the alterations, certifying the actual cost to construct the completed Project; and
- The Owner will open the Project for its intended use on or before _____, 20____ and maintain the Project as active for that use on a continuous and ongoing basis.

REVITALIZATION EXEMPTION

Calculation of Exemption

The amount of the annual Tax Exemption shall be equal to the amount of any increase in municipal property taxes which would otherwise be payable as a result of any increase in the assessed value of the Lands between:

- the year of commencement of construction of the Project, and
- the year following the year in which the Tax Exemption Certificate is issued, if issued on or before October 31.

Tax Exemption Certificates issued after October 31 in any calendar year take effect only in the calendar year following the next calendar year.

Term of Tax Exemption

Subject to early cancellation of the Tax Exemption Certificate under Section 9, the term of the Tax Exemption Certificate will be three (3) years commencing on January 1 of the calendar year immediately following the calendar year in which it is issued, if issued on or before October 31. If the Tax Exemption Certificate is issued after October 31, the term of the Tax Exemption Certificate will commence on January 1 of the calendar year following the following calendar year.

Renewal Term

Unless the Tax Exemption Certificate has been cancelled prior to expiry of the term established by Section 6, the Owner may, by notice in writing delivered to the City prior to September 1 in the last year of the initial term, renew the Tax Exemption for one additional three (3) year term, with no further options to renew. For certainty, the maximum term for the Tax Exemption including all renewal terms is six (6) years.

Issuance of Tax Exemption Certificate

Provided the Owner has complied with all terms and conditions of this Agreement to the satisfaction of the City, the City will issue a Tax Exemption Certificate in respect of the Lands for the term and value set out in this Agreement.

Cancellation of Tax Exemption Certificate

The City may in its sole discretion cancel the Tax Exemption Certificate at any time:

- on the written request of the Owner, or
- if any of the conditions in the Tax Exemption Certificate of this Agreement are not met, by delivering written notice to the Owner.

Recapture

If the Tax Exemption Certificate is cancelled pursuant to Section 9, the Owner will immediately pay to the City an amount equal to the value of the Tax Exemption received after the cancellation of the Tax Exemption Certificate.

GENERAL PROVISIONS

Effect of Stratification

If the Lands are stratified under the *Strata Property Act*, the Tax Exemption will apply pro rata among the strata lots thereby created in accordance with the unit entitlement of each strata lot.

Notices

Any notice required to be provided by one party to another party under this Agreement may be delivered by hand or by registered mail to

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

[insert address]

Attention:

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

City of Williams Lake
450 Mart Street
Williams Lake, British Columbia
V2G 1N3

Attention: General Manager of Development Services

and receipt will be deemed to have occurred on the day of delivery or, in the case of facsimile transmission, the day following transmission.

No Derogation

Nothing in this Agreement operates to adversely affect or limit the discretion, rights and powers of the City under any enactment or at common law, including in relation to the use or subdivision of land.

Severance

If any portion of this Agreement is declared to be invalid by a court of competent jurisdiction, the invalid portion will be deemed to be severed and the remainder of this Agreement will be considered to be valid. The parties will take all reasonable efforts to effect any amendment to this Agreement arising from such declaration of invalidity such that the Agreement reflects the original spirit and intent of the parties.

Assignment

The Owner may not assign its interest in this Agreement without the prior consent of the City.

Further Assurances

The parties hereto will execute and do all such further deeds or acts which may be required to carry out the intent of this Agreement.

Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first noted above.

[Owner]

by its authorized signatories

City of Williams Lake

by its authorized signatories

SCHEDULE "C"
REVITALIZATION TAX EXEMPTION CERTIFICATE

In accordance with the City of Williams Lake Revitalization Tax Exemption Bylaw No. 2077, 2008 and the Revitalization Tax Exemption Agreement dated for reference the ___ day of _____, 20___ (the "Agreement") between the City of Williams Lake (the "City") and _____, the registered owner(s) in fee simple of the Lands described below, this certificate certifies that the Lands are subject to a revitalization tax exemption in an amount equal to the amount of any increase in municipal property taxes which would otherwise be payable as a result of any increase in the assessed value of the Lands (including land and improvements) between 20___, ***[the calendar year of commencement of construction of the project]***, and 20___ ***[if the certificate is issued on or before October 31, the following calendar year; if after October 31 then the year following the following calendar year]*** (the "Tax Exemption").

The Lands to which the Tax Exemption applies in the City of Williams Lake have the following legal description:

[insert legal description]
[insert PID]; [insert Roll No.]

(the "Lands")..

The Tax Exemption applies to ___ calendar years commencing with the year ____ and ending with the year _____.

The Tax Exemption is provided on the following conditions:

1. The Owner does not breach any covenant or condition herein and in the Agreement, and performs all the obligations to be performed by the Owner here in and in the Agreement.
2. The Owner, or a successor in title to the Owner, has not allowed the property taxes for the Lands to go into arrears or to become delinquent.
3. The Owner continues to use the Lands for a purpose as permitted under the relevant zoning bylaw.
4. The Owner has not sold or transferred any portion of his or her legal or beneficial fee simple interest in the Lands without an assignment of the Agreement having been approved by the City, and the assignee having executed an assumption of the Agreement in form and content satisfactory to the City.

If any of these conditions are not met, this certificate may be cancelled by the Council of the City of Williams Lake and, if cancellation occurs, the Owner will pay to the City an amount equal to the value of the Tax Exemption received after the date of cancellation of this certificate.