

CITY OF SURREY

BY-LAW NO. 14450

A By-law to provide for the exemption from taxation of specific properties in the City of Surrey, pursuant to Section 344.1 of the *Local Government Act*.

.....

WHEREAS Section 344.1 of the *Local Government Act*, R.S.B.C. 1996, c. 323 as amended (the "*Local Government Act*") provides that Council may exempt from taxation under Section 359(1)(a) of the *Local Government Act*, all or part of the land, improvements, or both, owned or held by a party to a partnering agreement with the City for the duration of all or part of the term of the partnering agreement;

AND WHEREAS Council has, under the authority afforded by Section 176(1) of the *Local Government Act* entered into a partnering agreement on March 10, 2000 between Her Majesty The Queen in Right of the Province of British Columbia, Technical University of British Columbia and the City of Surrey, with such agreement commonly known as the "Tech B.C. Partnership Agreement";

AND WHEREAS as part of the Tech B.C. Partnership Agreement, Council desires to provide exemption from taxation under Section 344.1 of the *Local Government Act* for the two properties fully described in this By-law;

AND WHEREAS the two properties to be exempt from taxation are designated for use as parking lots for the North Surrey Recreation Centre, a use consistent with the spirit of the legislation;

NOW THEREFORE the Council of the City of Surrey, in open meeting assembled, enacts as follows:

1. This By-law may be cited as "Tech B.C. Partnership Agreement Property Tax Exemption By-law, No. 14450".

2. The properties to be exempt under this By-law are as follows:

Property #1: P.I.D. 024-847-003

Lot 1, Section 27, Block 5,
North Range 2, New Westminster District,
Plan LMP 46320,

Size: 0.223 hectares

Registered Owner ICBC Properties Ltd., (Inc. No. 592466)
in Fee Simple: 2550 - 200 Granville Street,
Vancouver, B.C.
V6C 1S4

Property #2: P.I.D. 024-847-020

Lot 2, Section 27, Block 5,
North Range 2, New Westminster District,
Plan LMP 46320,

Size: 0.278 hectares

Registered Owner Surrey City Centre Mall Ltd.,
(Inc. No. 565411)
in Fee Simple: 2550 - 200 Granville Street,
Vancouver, B.C.
V6C 1S4

PASSED THREE READINGS by the City Council on the 9th day of July, 2001.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 16th day of July, 2001.

_____ MAYOR

_____ CLERK

h:\by-laws\adopted\2001\clk14450.blw.doc

LN1 7/27/01 10:13 AM