

DISTRICT OF LAKE COUNTRY

BYLAW 97-096

A BYLAW TO AUTHORIZE THE LEASE AND PURCHASE OF LAND FOR PARK PURPOSES USING DEVELOPMENT COST CHARGES

WHEREAS pursuant to the provisions of Section 302 of the Municipal Act, Council may acquire real property for municipal purposes;

AND WHEREAS pursuant to the provisions of Section 452 of the Municipal Act, Council may enter into a lease or other agreement to acquire real property without the assent of the electors where the lease is for a period of 10 years or less;

AND WHEREAS pursuant to Section 985 of the Municipal Act, Council may acquire parkland using funds from a development cost charge reserve and/or may use development cost charges to pay principal and interest on a debt associated with an expenditure to acquire parkland;

AND WHEREAS Bylaw No. 96-027 authorized the District of Lake Country to impose development cost charges;

NOW THEREFORE, the Council of the District of Lake Country in open meeting assembled enacts as follows:

1. The District of Lake Country is hereby authorized and empowered to lease and purchase land from Winfield and Okanagan Centre Irrigation District (hereinafter referred to as "WOCID") for parks purposes that parcel of land legally described as Part Lot 1, Section 16, Township 20, Osoyoos Division Yale District, Plan 4880, and to enter into an agreement with the said Irrigation District in the form shown as Schedule "A" attached hereto and forming part of this bylaw.
2. The District of Lake Country is hereby authorized to use funds from development cost charges to make the annual payments outlined in Schedule "A".
3. At such time as WOCID dissolves and a specified area is created pursuant to Letters Patent, all future payments relating to the agreement shown on Schedule "A" shall be made to the benefit of the specified area.
4. The Mayor and Clerk of the District of Lake Country are hereby empowered to do all things necessary to give effect to the matters herein set out.
5. This bylaw may be cited as "The District of Lake Country Land Acquisition (WOCID) and Development Cost Charge Expenditure Bylaw Number 97-096".

READ A FIRST TIME this *27th* day of *November*, 1997.

READ A SECOND TIME this *27th* day of *November*, 1997.

READ A THIRD TIME this *27th* day of *November*, 1997.

RECONSIDERED AND ADOPTED, this *16th* day of *December*, 1997.

(original signed by Bob McCoubrey)
Mayor

(original signed by Lynda Skykora)
Clerk, Deputy

I hereby certify the foregoing to be a true and correct copy of the Bylaw cited as the “District of Lake Country Land Acquisition (WOCID) and Development Cost Charge Expenditure Bylaw Number 97-096” as adopted by the Municipal Council on *December 16th*, 1997.

(December 18, 1997)
Dated at Lake Country, BC

(Original signed by Lynda Shykora)
Clerk, Deputy

Details for Lease to Purchase Agreement - Schedule A
Winfield and Okanagan Centre Irrigation District Lands Acquisition Bylaw 97-096

- Lease to purchase
- \$575,000.00, 10 year term, no interest, minimum \$57,500.00 annual payment, may pay out prior to end of term
- Land consists of three parcels (as per attached drawing); subdivision by lease agreement:
 - ⇒ Parcel 1 - Jack Seaton Park (approx. 9.2 acres) donated to District of Lake Country
 - ⇒ Parcel 2 - Land for Water Services (approx. 10.1 acres)
 - ⇒ Parcel 3 - WOCID Parkland Lease to Purchase by District of Lake Country (approx. 27.15 acres)
- Reference should be made to the sale of any of the parcels; in the event of sale of any of the parcels, WOCID must be paid out