



Strata Corporation Dissolution Policy 165, 2018

District of Lake Country
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Date

The following was approved by the Chief Administrative Officer as an Administrative Policy on November 8, 2018.

Purpose

Strata Corporations consist of strata lots and common strata property and assets. Common strata property and common strata assets may consist of and are not limited to roadways, greenspace, water, sewer and storm systems, and street lighting.

This policy is intended to address the requests from Strata Corporations for the takeover of strata common property created under the Strata Property Act. This would also require dissolution of the Strata Corporation and the lots becoming fee simple lots.

Inheriting common property with assets may incur costs/debt for the District, as the common property/assets may not be built to the District's standards under the Subdivision and Development Servicing Bylaw as amended, revised, consolidated or replaced from time to time. The common property and assets would require maintenance and/or replacement in order to meet the District standards.

Policy

The District will not consider the legal transfer of Strata Common Property created under the Strata Property Act through purchase by the District or as a gift to the District.

Original signed by Alberto De Feo

Chief Administrative Officer

November 8, 2018

Date