

TOWN OF LADYSMITH

BYLAW NO. 2024

A Bylaw to Reduce Development Cost Charges for Not-for-Profit Rental Housing on Lot A, (DD B92367) of Block 76, District Lot 56, Oyster District, Plan 703A—314 Buller Street

WHEREAS Council is permitted by section 563 of the *Local Government Act* to waive or reduce a development cost charge, by bylaw, for not-for-profit rental housing, including supportive living housing;

WHEREAS Council wishes to provide for a reduction of a development cost charge for a not-for-profit rental housing project located at Lot A, (DD B92367) of Block 76, District Lot 56, Oyster District, Plan 703A—314 Buller Street (the “**Land**”);

NOW THEREFORE the Council of the Town of Ladysmith in open meeting assembled, enacts as follows:

DEFINITIONS

1. In this Bylaw:

‘Eligible Development Housing Agreement’ means an Agreement under section 483 of the *Local Government Act* between the Town of Ladysmith and an owner of the Land.

‘Not-for-profit rental housing’ means:

- a) One or more rental dwelling units:
 - i. that are operated as rental housing for tenants who are capable of independent living and meet eligibility criteria related to income, health or other similar criteria; and
 - ii. that are publicly owned or owned and operated by an incorporated not-for-profit organization.

ELIGIBLE DEVELOPMENT

2. For the purposes of this Bylaw, not-for-profit rental housing that meets the conditions in section 3 constitutes a class of eligible development.
3. To be eligible for the reduction in development cost charges, the not-for-profit rental housing shall meet the following conditions:
 - (a) be contained in a multi-family building on the Land with no more than 36 dwelling units
 - (b) be subject to an Eligible Development Housing Agreement, that:
 - i. is valid of a period of no less than 20 years;
 - ii. requires that 100% of the units to be rental units;
 - iii. requires that at least 24 of the units be rented at a rate that is equal to or less than the Housing Income Limit for Nanaimo, British Columbia, published from time to time by B.C. Housing.
4. A reduction of development cost charges granted under this Bylaw is subject to the condition that if at any time during the period of the Eligible Development Housing Agreement referenced in section 3, a dwelling unit no longer meets the definition of not-for-profit rental housing or no longer fulfills the conditions in section 3:
 - (a) it shall no longer be an eligible development under this Bylaw, and
 - (b) the owner of the land shall be liable for repayment of development cost charges in accordance with section 6.

REDUCTION

- 5. The Town of Ladysmith development cost charge will be reduced by 100% in respect of a dwelling unit that meet the definition of not-for-profit rental housing in this Bylaw and is part of an eligible development as defined in section 3.

REPAYMENT

- 6. The full amount of development cost charges that would have been payable on the date the building permit was approved, had the reduction not applied, plus interest at the rate of 3% per year calculated monthly since the date of the waiver compounded annually, shall immediately become due and payable to the Town for any and all dwelling units that no longer qualify as an eligible development under this Bylaw, as referenced in section 3.

PERPETUAL WAIVER

- 7. Once the period of the Eligible Development Housing Agreement has concluded, the development cost charges that would have applied to the original construction of the dwelling units that were part of the eligible development are thereafter waived in perpetuity and unconditionally.

FURTHER DCCS PAYABLE

- 8. Despite section 7, an applicant for further or additional development of the land in respect of which development cost charges have been waived under this Bylaw shall pay development cost charges that may be payable under a bylaw, as a result of such further or additional development during or after the term of the Eligible Development Housing Agreement, calculated in accordance with the bylaws applicable at the time of application for a development approval.

SEVERABILITY

- 9. If any part, paragraph or phrase in this Bylaw is for any reason held to be invalid by the decision of a court of competent jurisdiction, that portion shall be severed and the remainder of this Bylaw shall continue in force.

CITATION

- 10. This Bylaw may be cited as “Town of Ladysmith Not-for-Profit Rental Housing Development Cost Charges Reduction Bylaw, 2019, No. 2024”.

READ A FIRST TIME on the 18th day of November, 2019
READ A SECOND TIME on the 18th day of November, 2019
READ A THIRD TIME on the 18th day of November, 2019
ADOPTED on the nd day of <MONTH>, 2019

Mayor (A. Stone)

Manager of Legislative Services (J. Winter)