



DOWNTOWN REVITALIZATION TAX EXEMPTION BYLAW

5391-2013

THE FOLLOWING DOCUMENT HAS BEEN REPRODUCED FOR CONVENIENCE ONLY and is a consolidation of "Downtown Revitalization Tax Exemption Bylaw 5391-2013" with the following amending bylaws:

Bylaw Number	Date Adopted	Section Amended
5683-2017 (a general fees and charges amending bylaw)	December 20, 2017	Preamble Section 6(d), 6(e), 9(a)(v)
5880-2019	December 19, 2019	Section 6(a), 6(d), 6(e),
5957-2020	September 8, 2020	Schedule A, map

Individual copies of any of the above bylaws are available from the Administration Department of the District of Mission. For legal purposes, copies of the original bylaws should be obtained.

**DISTRICT OF MISSION
BYLAW 5391-2013**

A bylaw to establish a revitalization tax exemption program

WHEREAS Council has established a Downtown Revitalization program;

AND WHEREAS Council may, by bylaw, establish a revitalization tax exemption program as part of the District's Downtown Development Incentive program;

AND WHEREAS the Council of the District of Mission wishes to establish a revitalization tax exemption program in the downtown area as outlined in Schedule "A", attached to and forming part of this Bylaw;

AND WHEREAS Council's objective in establishing the revitalization tax exemption program under this Bylaw is to encourage the revitalization of the downtown of the District of Mission through the encouragement of accelerated private investment in stand-alone or mixed commercial and residential new development and major redevelopment projects within the *MissionCity Downtown Action Plan Area*;

AND WHEREAS the *Community Charter* requires a municipality to set out in its Financial Plan, the objectives and policies in relation to the use of permissive tax exemptions and such provisions have been set out in the District of Mission Financial Plan Bylaws and are consistent with this Bylaw;

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

NOW THEREFORE, the Council for the District of Mission, in open meeting assembled, ENACTS AS FOLLOWS:

1. This Bylaw may be cited for all purposes as "District of Mission Downtown Revitalization Tax Exemption Bylaw 5391-2013".
2. "District of Mission Revitalization Tax Exemption Bylaw 3828-2005" is hereby repealed.
3. In this Bylaw:

"Agreement – Revitalization Tax Exemption" means a Revitalization Tax Exemption agreement between the owner of a Parcel and the District, in the format attached to and forming part of this Bylaw as Schedule "B".

"Base Amount" means:

- (a) for a Project that includes the demolition of all existing improvements, the amount of Municipal Property Tax payable with respect to the land value of the Parcel during the Base Amount Year;
- (b) for a Project that involves the renovation or rehabilitation of existing improvements, the amount of Municipal Property Tax payable with respect to land and improvements during the Base Amount year.

"Base Amount Year" means the calendar year prior to the first calendar year in respect of which a Tax Exemption applies to a Parcel.

"Council" means the council of the District of Mission.

"Full Assessment" means the amount of municipal property tax that would be payable in respect of a Parcel without any Tax Exemption.

“Deputy Treasurer/Collector” means the District’s Deputy Treasurer/Collector.

“Municipal Property Tax” means the property value tax imposed by the District of Mission to raise municipal revenue under Section 197(1)(a) of the *Community Charter*.

“Parcel” or “Parcels” means any lot, block or other area in which land is held or into which it is subdivided, but does not include a highway and, for the purposes of this Bylaw, means a parcel(s) situated within the Revitalization Area upon which an owner proposes a Project.

“Project” means a revitalization project on a Parcel involving the construction of a new improvement, the alteration of an existing improvement, and demolition work that is necessary for such construction or alteration.

“Revitalization Area” means the area in the downtown of the District of Mission as shown in Schedule “A” attached to and forming part of this Bylaw.

“RTE Program” means a Revitalization Tax Exemption Program of the District of Mission as described in Schedule “B” attached to and forming part of this Bylaw.

“Tax Exemption” means a revitalization tax exemption pursuant to this Bylaw.

“Tax Exemption Certificate” means a revitalization tax exemption certificate issued by the District of Mission pursuant to this Bylaw and pursuant to the provisions of Section 226 of the *Community Charter*.

4. There is hereby established a Revitalization Tax Exemption program under Section 226 of the *Community Charter* for the granting of Tax Exemptions and the issuance of Tax Exemption Certificates in order to encourage stand-alone or mixed commercial and residential new development and major redevelopment projects within the *MissionCity Downtown Action Plan Area*, in order to enhance the economic growth of the Revitalization Area.
5. The RTE Program is intended to accomplish the objectives set out in section 4 by providing relief from Municipal Property Tax for eligible Projects within the Revitalization Area, in order to reduce financial obstacles to the development of such Projects.
6. The terms and conditions upon which a Tax Exemption may be granted and a Tax Exemption Certificate may be issued are:
 - (a) the Project must have a construction value in excess of \$200,000 for renovations of existing buildings and in excess of \$500,000 for new construction and major redevelopment, as certified by the owner’s design professional pursuant to section 9 of this Bylaw;
 - (b) the Project must be developed on a Parcel that is located within the Revitalization Area;
 - (c) the owner must enter into an Agreement – Revitalization Tax Exemption with the District in the form attached as Schedule “B” to this Bylaw;
 - (d) the owner must apply for a Tax Exemption in accordance with the provisions of section 9 of this Bylaw, by **no later than December 31, 2022**;
 - (e) the Project must be completed and an occupancy permit or accepted final inspection slip for the Project issued by the District by **no later than December 31, 2024**.

7. The amount of a Tax Exemption that may be provided under this Bylaw is such that the Municipal Property Tax payable for each year that the Tax Exemption Certificate is in effect is:
 - (a) in years one to five, the Base Amount;
 - (b) in year six, the Base Amount plus 20% of the difference between the Base Amount and Full Assessment;
 - (c) in year seven, the Base Amount plus 40% of the difference between the Base Amount and Full Assessment;
 - (d) in year eight, the Base Amount plus 60% of the difference between the Base Amount and Full Assessment;
 - (e) in year nine, the Base Amount plus 80% of the difference between the Base Amount and Full Assessment;
 - (f) in year ten, Full Assessment.
8. The maximum term of a Tax Exemption is ten years from the date a Tax Exemption Certificate is issued by the Deputy Treasurer/Collector.
9. In order for a Parcel to be eligible for a Tax Exemption, the owner must:
 - (a) apply to the District of Mission in writing, no later than August 31 of the year immediately preceding the year in which a Tax Exemption certificate is to come into effect, and must submit the following with the application:
 - (i) a certificate that all taxes, charges and fees imposed on the Parcel have been paid, and, where taxes, rates or assessments are payable by instalments, that all instalments owing at the date of application have been paid;
 - (ii) a completed and signed Agreement under Schedule "B";
 - (iii) a description of the Project;
 - (iv) a certificate from the owner's design professional, in a form satisfactory to the District's Director of Development Services, certifying the construction value of the Project; and
 - (v) a fee in the amount prescribed within Schedule 1 A.10 (b) (ii) of the "District of Mission User Fees and Charges Bylaw 4029-2007" as amended, "Land Use Application Procedures and Fees Bylaw 3612-2003" as amended", and within Schedule "A" (1) (f), (2) (f), and (8) (b) of "Building Bylaw 3590-2003" as amended.
10. If, pursuant to the terms and conditions specified in the Agreement or the Tax Exemption Certificate, the Tax Exemption Certificate is cancelled, the owner of the Parcel for which the Tax Exemption Certificate was issued, must remit to the District:
 - (a) an amount, as determined by the District, of Property Taxes payable for the balance of the year in which the Tax Exemption Certificate is cancelled, calculated pro rata based on the annual amount of Municipal Property Tax that would have been payable but for the Tax Exemption; and
 - (b) an amount, as determined by the District, of Municipal Property Taxes payable to the District, calculated pro rata based on the annual amount of Municipal Property Taxes that would have been payable but for the Tax Exemption, for any period during which the conditions and obligations specified in this Bylaw, the Agreement or the Tax Exemption Certificate were not satisfied.

11. Any amounts owing to the District pursuant to Section 10 will be deemed to be Municipal Property Taxes and any such amounts that are not paid by December 31 of the taxation year in which they fall due, will become taxes in arrears in the following year and collectable as taxes in arrears.
12. Despite the repeal of District of Mission Revitalization Tax Exemption Bylaw 3828-2005 (“Bylaw No. 3828”), the owner of a Parcel for which a Certificate was issued under Bylaw No. 3828 shall continue to receive the Tax Exemption authorized under that Bylaw, and an agreement between the owner of such Parcel and the District, and a Certificate issued under the authority of Bylaw No. 3828 shall continue in force and to the extent necessary shall be deemed to have been issued under the authority of this Bylaw.
13. The Deputy Treasurer/Collector for the District is the designated municipal officer for the purpose of Section 226 (13) in the *Community Charter*.
14. Council delegates to the Deputy Treasurer/Collector, the authority to receive and review applications for a Tax Exemption, approve qualifying Projects, enter into Agreements under this Bylaw on behalf of the District, issue and cancel Tax Exemption Certificates.

READ A FIRST TIME this 16th day of December, 2013

READ A SECOND TIME this 16th day of December, 2013

READ A THIRD TIME this 16th day of December, 2013

FIRST, SECOND AND THIRD READINGS RESCINDED this 18th day of August, 2014

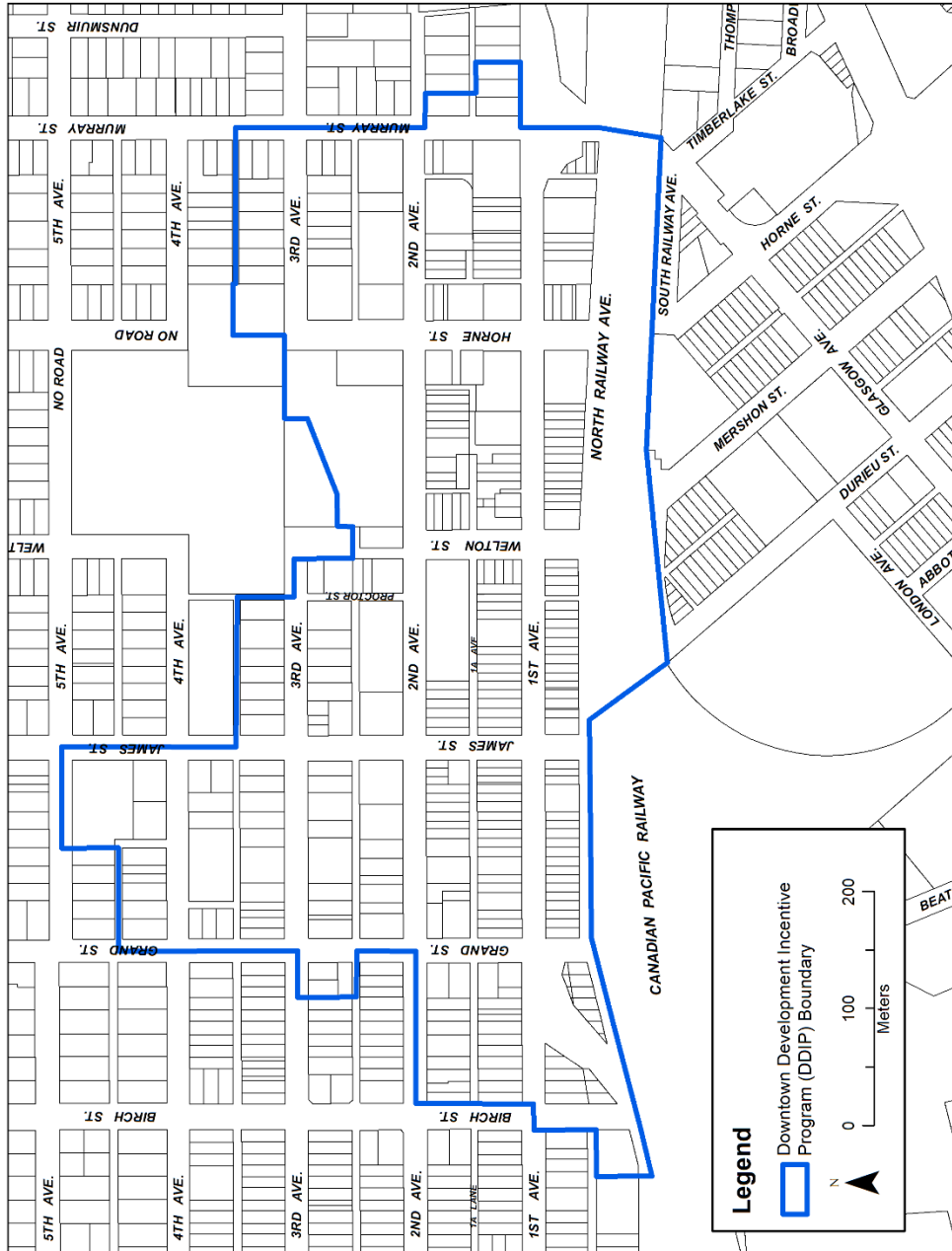
FIRST, SECOND AND THIRD READINGS AS AMENDED this 18th day of August, 2014

ADOPTED this 2nd day of September, 2014

WALTER (TED) ADLEM, MAYOR

KEN BJORGAARD, CHIEF ADMINISTRATIVE
OFFICER (Interim Corporate Officer)

SCHEDULE "A"



SCHEDULE "B"

REVITALIZATION TAX EXEMPTION AGREEMENT

THIS AGREEMENT dated for reference the ___ day of _____, 20__ is

BETWEEN:

(the "Property Owner")

AND:

DISTRICT OF MISSION
8645 Stave Lake Road, PO Box 20
Mission, BC V2V 4L9

(the "District")

WHEREAS:

- A. The purposes of a municipality under Section 7 of the *Community Charter* include providing for services, laws and other matters for community benefit and fostering the economic, social and environmental well-being of its community;
- B. The District's objectives include undertaking or procuring services, activities and works to stimulate the economic well-being of the District through housing developments, façade improvements and other commercial and "green" construction;"
- C. The District has developed an incentives program for the District's downtown area, known as the "Downtown Incentives Program," to achieve the District's objectives;
- D. The District has requested qualifying property owners in the District's downtown area to partner with and assist the District with meeting the District's objectives by providing revitalization services under the Downtown Incentives Program;
- E. The Property Owner has applied to the District for a partnering relationship under the Downtown Incentives Program and the District has approved the Property Owner's application;
- F. Council's objective in establishing the revitalization tax exemption program under the Bylaw is to encourage the revitalization of the downtown area of the District of Mission through the encouragement of accelerated private investment in stand-alone or mixed commercial and residential new development and major redevelopment projects within the *MissionCity Downtown Action Plan* area;
- G. The Property Owner proposes to make the alterations, upgrades and improvements, at a cost in excess of \$500,000, described in Appendix "C" on the Property (the "**Project**") and has applied to the District to partake in the revitalization tax exemption program in respect of this Project and the District has agreed to accept the Project under the program; and
- H. The District and the Property Owner have agreed to enter into this agreement ("**Agreement**") to provide for the Property Owner's obligations regarding the Project and the District's grant of a tax exemption, all in accordance with the terms and conditions set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Definitions** – In this Agreement unless something in the subject matter or context is inconsistent therewith, the terms herein will have the meanings set out below:
 - (a) “**Agreement**” means this agreement including the recitals and the Appendices to this agreement as amended from time to time in accordance with this agreement;
 - (b) “**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in the Province of British Columbia;
 - (c) “**Commencement Date**” means the date upon which the District issues a Revitalization Tax Exemption Certificate;
 - (d) “**Downtown Incentives Program**” means that program created by the District for the revitalization and development of the District’s downtown area;
 - (e) “**Expiry Date**” means the day before the 10th anniversary date of the Commencement Date of this Agreement;
 - (f) “**Governmental Authority**” means any federal, provincial, territorial or municipal government, and any government agency, tribunal, commission or other authority exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government;
 - (g) “**Person**” or “**person**” means any individual, corporation, limited-liability company, partnership, firm, joint venture, association, trust, or other entity or organization, including a Government Authority;
 - (h) “**Property**” means the property owned by the Property Owner as more particularly described in Appendix “B” to this Agreement;
 - (i) “**Term**” means a period of ten (10) years, commencing on the Commencement Date and ending on the Expiry Date.

2. **Appendices** – The following attached Appendices are incorporated in and deemed to be part of this Agreement and any reference to this Agreement shall mean this Agreement including such Appendices:
 - Appendix A - Revitalization Tax Exemption Certificate
 - Appendix B - Property Description
 - Appendix C - Revitalization Works

3. **Obligations of the Owner** – Throughout the term of the Tax Exemption, the Property Owner will:
 - (a) use its best efforts to ensure that the Project is constructed, maintained, operated and used in a manner that will be consistent with and will foster the objectives of the revitalization tax exemption program;

- (b) ensure that the Property and the Project are used, operated and occupied in compliance with the permitted use and zoning for the Property under the “Mission Zoning Bylaw 5050-2009”, as amended, consolidated or replaced from time to time;
- (c) not apply to amend the permitted use and zoning for the Property while this Agreement is in effect;
- (d) the Property Owner will operate, repair and maintain the Project and will keep the Project in a state of good repair as a prudent owner would do;
- (e) not allow any property taxes due in relation to the Property to go into arrears or become delinquent; and
- (f) if the Property is sold during the term of the Tax Exemption, subject to Section 14 of this Agreement, assign this Agreement to any new fee simple or strata owners of the Property to ensure that the new fee simple or strata owners will be bound by the terms of this Agreement, failing which the Tax Exemption may be cancelled at the District’s discretion. Upon completion of a sale of the Property, the Property Owner will provide the District’s Deputy Treasurer/Collector with a copy of the assignment agreement evidencing that the new fee simple or strata owner(s) has/have legally assumed the obligations of the Property Owner under this Agreement.

4. **Revitalization Tax Exemption** – Subject to fulfillment of the conditions set out in this Agreement and in the Bylaw, the District will issue a revitalization tax exemption certificate (the “**Certificate**”) to BC Assessment Authority entitling the Property Owner to a property tax exemption in respect of municipal property taxes (as described in Section 197(1)(a) of the *Community Charter*) only due in relation to the Property (the “**Tax Exemption**”) for the calendar years and in the amount as set out in this Agreement. The Certificate will be in the form attached to this Agreement as Appendix “A”.

5. **Conditions** – The following conditions must be fulfilled before the District will issue a Certificate to the Property Owner:

- (g) The Property Owner must enter into a Revitalization Tax Exemption Agreement;
- (h) The Property Owner will submit a complete building permit application on or before December 31, 2016;
- (i) The Property Owner will complete or cause to be completed, construction of the Project in a good and workmanlike fashion and in strict accordance with the building permit and the plans and specifications attached hereto as Appendix “C” and the Project must be officially opened for use and an occupancy permit issued by the District by no later than December 31, 2018; and
- (j) The Property Owner will provide the District with the following:
 - (i) a certificate from the Property Owner’s design professional, in a form and content satisfactory to the District’s Director of Development Services, certifying the actual cost to construct the completed Project (the **Certified Cost of the Project**);
 - (ii) a certificate that all taxes assessed and rates, charges and fees imposed on the Property have been paid, and, where taxes, rates or assessments are payable by instalments, that all instalments owing at the date of application have been paid; and
 - (iii) all applicable fees as required under the Bylaw and other applicable District of Mission bylaws.

6. **Term of Revitalization Tax Exemption** – Subject to early cancellation of the Certificate under Section 8 of this Agreement, the term of the Tax Exemption shall be ten years commencing on January 1 of the first calendar year after the calendar year specified in the date of issuance of the Certificate by the District of Mission’s Deputy Treasurer/Collector (the “**Term**”).
7. **Calculation of Revitalization Tax Exemption** – during the first 5 years following the Commencement Date, the municipal property assessment and taxes shall remain the same as they were as of the Commencement Date (hereinafter referred to as the “**Current baseline**”). In year 6 of this program, the municipal property taxes would increase by 20% of the difference between the current assessed value on land and improvements and the baseline assessment in the year the certificate was issued. Similarly, in years 7, 8, 9 and 10 of the program, a 20% increase in Municipal Property Taxes would take place so that in year 10, the owner(s) would be paying municipal property taxes at the current level based on the current assessment of land and improvements.
8. **Compliance with Laws** – The Property Owner will construct the Project and, at all times during the term of the Tax Exemption, use and occupy the Property and the Project in compliance with all statutes, laws, regulations and orders of any authority having jurisdiction and, without limiting the generality of the foregoing, all federal, provincial, or municipal laws or statutes or bylaws, including all the rules, regulations, policies, guidelines, criteria or the like made under or pursuant to any such laws.
9. **Effect of Stratification** – If the Property Owner stratifies the Property under the *Strata Property Act*, the Tax Exemption shall be prorated among the strata lots in accordance with the unit entitlement of each strata lot for:
 - (a) the current and each subsequent tax year during the term of this Agreement if the strata plan is accepted for registration at the Land Title Office before May 1 in the year of stratification; or
 - (b) for the next calendar year and each subsequent tax year during the term of this Agreement if the strata plan is accepted for registration at the Land Title Office after May 1 in the year of stratification,provided that the Property Owner has assigned this Agreement to the strata corporation as required under Section 3(f) of this Agreement.
10. **Cancellation** – The District may cancel the Certificate:
 - (a) on the written request of the Property Owner; or
 - (b) at any time, if the Property Owner breaches or does not fully satisfy any of the obligations and conditions in the Certificate or this Agreement, as determined by the District acting reasonably, effective immediately upon delivery of a notice of cancellation to the Property Owner.
 - (c) A Property Owner who receives a notice of cancellation, will be provided with an opportunity to be heard before Council.
11. **Recapture** – It is agreed that:
 - (a) in the event of cancellation as provided in Section 10, the Property Owner will remit to the District, no later than 30 days after receiving notice from the District of the cancellation and the amount owing, all municipal property taxes payable for the balance of the year from the date of cancellation of the Certificate, calculated pro rata based on the annual amount of municipal taxes that would have been payable but for the Tax Exemption;

- (b) in the event that the Property Owner does not meet the obligations in Section 3 of this Agreement, the Property Owner will pay to the District municipal property taxes for any period during which the obligations in Section 3 were not in fact met, calculated pro rata based on the annual amount of municipal taxes that would have been payable but for the Tax Exemption; and
- (c) any amounts owing pursuant to Sections 11(a) or 11(b) are municipal property taxes and any such amounts that are not paid by December 31 of the taxation year in which they fall due will become taxes in arrears in the following year and collectable as taxes in arrears.

12. No Refund – For greater certainty, under no circumstances will the Property Owner be entitled under or pursuant to this Agreement or under or pursuant to the revitalization tax exemption program to any cash credit, any carry forward tax exemption credit or any refund for any property taxes paid, other than refunds that may result from or be associated with error corrections or assessment appeals.

13. Notices – Any notice, request, demand and other communication required or permitted to be given under this Agreement shall be in writing and will be sufficiently given if, to the District, it is delivered by hand, facsimile transmission, e-mail or prepaid registered mail (return receipt requested), or if, to the Property Owner, it is posted visibly on the Property or is delivered by hand, facsimile transmission, e-mail or prepaid registered mail (return receipt requested) as follows:

- (a) in the case of a notice to the District, at:

DISTRICT OF MISSION
8645 Stave Lake Road, PO Box 20
Mission, BC V2V 4L9

Attention: Deputy Treasurer/Collector
Facsimile: 604-826-1363

- (b) in the case of a notice to the Property Owner, at:

[Address]
Attention:
Facsimile:
E-mail:

or at such other address as the party to whom the notice is sent may specify by notice given in accordance with the provisions of this section. Any such notice, request, demand or other communication given as aforesaid will be deemed to have been given, in the case of posting on the Property, at time of posting, delivery by hand, when delivered, in the case of facsimile transmission or e-mail, when a legible facsimile or e-mail is received by the recipient if received before 5:00 p.m. on a Business Day, or on the next Business Day if such facsimile or e-mail is received on a day which is not a Business Day or after 5:00 p.m. on a Business Day, and in the case of delivery by prepaid registered mail, as aforesaid, on the date received. In the event of discontinuance of postal service due to strike, lockout, labour disturbance or otherwise, notice, demands, requests and other communications shall be delivered by hand or facsimile transmission or e-mail.

14. No Assignment – The Property Owner may not assign its interest in this Agreement except to a subsequent owner in fee simple or strata title of the Property.

15. **Severance** – If any portion of this Agreement is held invalid by a court of competent jurisdiction, the invalid portion shall be severed and the decision that it is invalid shall not affect the validity of the remainder of this Agreement.
16. **Interpretation** – Wherever the singular or masculine is used in this Agreement, the same shall be construed as meaning the plural, the feminine or body corporate where the context or the parties thereto so required. The headings and sub-headings in this Agreement are for convenience of reference only, do not constitute a part of this Agreement and will not be taken into consideration in the interpretation or construction of, or affect the meaning of, this Agreement. Words importing the singular include the plural and vice versa.
17. **Further Assurances** – The parties hereto shall execute and do all such further deeds, acts, things and assurances that may be reasonably required to carry out the intent of this Agreement.
18. **Waiver** – Waiver by the District of a default by the Property Owner shall be in writing and shall not be deemed to be a waiver of any subsequent or other default.
19. **Powers Preserved** – This Agreement does not:
 - (a) affect or limit the discretion, rights or powers of the District under any enactment (as defined in the *Interpretation Act*, R.S.B.C. 1996, c.238, on the reference date of this Agreement) or at common law, including in relation to the use or subdivision of the Land;
 - (b) affect or limit any enactment relating to the use or subdivision of the Property, or
 - (c) relieve the Property Owner from complying with any enactment, including in relation to the use or subdivision of the Property, and without limitation shall not confer directly or indirectly any exemption or right of set-off from development cost charges, connection charges application fees, user fees or other rates, levies and charges payable under any bylaw of the District.
20. **References** – Every reference to each party is deemed to include the heirs, executors, administrators, personal representatives, successors, assigns, servants, employees, agents, contractors, officers, licensees and invitees of such party, wherever the context so requires or allows.
21. **Enurement** – This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
22. **Execution by counterpart** – This Agreement may be executed in counterpart, and its delivery may be made by facsimile or other electronic transmission, and each such counterpart so executed will be as valid and binding as if it were an originally signed copy of a single agreement executed by both parties.
23. **No right of action** – The Property Owner will have no cause of action for any losses incurred if this Agreement is found, for any reason, to be illegal, invalid or unenforceable by a court of competent jurisdiction and in the event of the finding of such illegality, invalidity or unenforceability, the Property Owner will be obligated to pay all municipal property taxes which would otherwise have been payable by the Property Owner during the Term.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

Signed, Sealed and Delivered by the DISTRICT OF MISSION
by its authorized signatories:

Mayor

Deputy Treasurer/Collector

Signed, Sealed and Delivered by _____ (the Property Owner)
by its authorized signatories:

Name:

Name:

Appendix "A" to Schedule B of Bylaw 5391-2013

**DISTRICT OF MISSION
REVITALIZATION TAX EXEMPTION CERTIFICATE**

In accordance with District of Mission Downtown Revitalization Tax Exemption Bylaw 5391-2013 (the "Bylaw"), and in accordance with a Revitalization Tax Exemption Agreement dated for reference the ____ day of _____, 20____ (the "Agreement") entered into between the District of Mission (the "District") and _____ (the "Owner"), the registered owner(s) of the property described below, this Tax Exemption Certificate certifies that the Property (as defined below) is subject to a revitalization tax exemption in an amount equal to 100% of the municipal property taxes payable in respect of any increase in the assessed value of land and improvements on the Property in the calendar years _____ to _____ inclusive (the "First 5 years of the Term") *[over the previous year]*.

In the next 5-year term _____ to _____ inclusive of this certificate, the municipal property taxes payable shall increase by 20% in each year so that in year 10 of the program, the municipal property taxes shall be at their current level for that year of assessment.

The parcel(s) to which the Tax Exemption applies is in the District of Mission and is legally described as:

Folio _____, PID: _____, Lot _____, Block _____, District Lot _____, Plan _____ (the "Property").

The Tax Exemption is provided on the following conditions:

1. the Owner does not breach any covenant, condition or obligation in the Agreement and performs all obligations to be performed by the Owner set out in the Agreement;
2. the Owner has not sold all or any portion of his or her equitable or legal fee simple or strata interest in the Property without the transferee taking an assignment of the Agreement, and agreeing to be bound by it;
3. the Owner, or a successor in title to the Owner, has not allowed any non-exempt property taxes for the Property to go into arrears or to become delinquent;
4. the Owner, or a successor in title to the Owner, has not applied to amend the Mission Zoning Bylaw 5050-2009, as amended, consolidated or replaced from time to time, to rezone the Property from its Core Commercial Downtown zoning to any other zone; and
5. the Property is not put to any use that is not permitted by the zoning for the Property.

If any of the above-noted conditions are not met, then the District may cancel this Tax Exemption Certificate.

In the event of such cancellation, the Owner will remit to the District, no later than 30 days after receiving notice from the District of the cancellation, an amount, as determined by the District, of municipal property taxes payable for the balance of the year from the date of cancellation of this Tax Exemption Certificate, calculated pro rata based on the annual amount of municipal taxes that would have been payable but for the Tax Exemption.

The Owner will also pay to the District any amount of municipal property tax exemption enjoyed by the Owner while the Tax Exemption Certificate was in effect for any period during which the Owner was in breach of one or more of the above-noted conditions.

Deputy Treasurer/Collector

Date

Appendix "B" to Schedule B of Bylaw 5391-2013

PROPERTY

[insert legal and street description of the property]

Appendix "C" to Schedule B of Bylaw 5391-2013

PROJECT DESCRIPTION