

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

BYLAW NO. 9006

A Bylaw to authorize the borrowing of \$55,700,000 for the purpose of the design and construction of a new North Shore Neighbourhood House and City Parks

WHEREAS it is deemed desirable to design and construct a new North Shore Neighbourhood House community facility, Kings Mill Walk Park and 1600 Eastern Park;

AND WHEREAS the estimated cost of designing and constructing the new North Shore Neighbourhood House community facility, and the two City-owned Parks: Kings Mill Walk Park and 1600 Eastern Park, including expenses incidental thereto, is the sum of \$66,475,000, of which the sum of \$55,700,000 is the amount of debt intended to be borrowed from the Municipal Financing Authority for these capital projects as authorized by this Bylaw;

NOW THEREFORE the Council of The Corporation of the City of North Vancouver, in open meeting assembled, enacts as follows:

1. This Bylaw shall be known and cited for all purposes as **“North Shore Neighbourhood House and City Parks Loan Authorization Bylaw, 2024, No. 9006”**.
2. The Council is hereby empowered and authorized to undertake and carry out, or cause to be carried out, the design and construction of a new North Shore Neighbourhood House community facility, and two City-owned Parks: Kings Mill Walk Park and 1600 Eastern Park, generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - A. To borrow on the credit of the City a total amount not exceeding \$55,700,000, with up to \$49,500,000 being allocated to the North Shore Neighbourhood House, up to \$4,300,000 being allocated to Kings Mill Walk Park and up to \$1,900,000 being allocated to 1600 Eastern Park;
 - B. To acquire all such real property, easements, rights-of-way, licences, rights or authorities as may be requisite or desirable for or in connection with the construction of the North Shore Neighbourhood House, Kings Mill Walk Park and 1600 Eastern Park.

3. The maximum term for which debentures may be issued to secure the debt created by this Bylaw is 30 years.

READ a first time on the 22nd day of January, 2024.

READ a second time on the 22nd day of January, 2024.

READ a third time on the 22nd day of January, 2024.

RESCINDED third reading on the 12th day of February, 2024.

READ a third time, as amended, on the 12th day of February, 2024.

APPROVED by the Inspector of Municipalities on the 21st day of February, 2024.

APPROVAL OF THE ELECTORS CERTIFIED on the 23rd day of April, 2024.

ADOPTED on the 6th day of May, 2024.

"Linda C. Buchanan"

MAYOR

"Peter DeJong"

ACTING CORPORATE OFFICER



Statutory Approval

Under the provisions of section _____ 179 _____

of the _____ Community Charter _____

I hereby approve Bylaw No. _____ 9006 _____

of the _____ City of North Vancouver _____,

a copy of which is attached hereto.

Dated this 21st *day*
Of
February _____, 2024

Deputy Inspector of Municipalities