

TOWN OF LUMSDEN

BYLAW NO. 10-2019

A BYLAW TO PROVIDE FOR ENTERING INTO A TAX EXEMPTION AGREEMENT FOR THE PURPOSES OF ECONOMIC DEVELOPMENT

The Council of the Town of Lumsden in the Province of Saskatchewan enacts as follows:

1. The Town of Lumsden is hereby authorized to enter into an agreement, attached hereto and forming part of this bylaw, and identified as "Exhibit A", with 268 Seabright Holdings Ltd., assessed owner of:

PROPERTY NUMBER	LOT	BLOCK	PLAN
394000650-010	12	1	102224450
394000700-010	13	1	102224450
394000750-010	14	1	102224450
394000800-010	15	1	102224450
394002100-010	7	2	102224450
394002125-010	8	2	102224450
394002150-010	9	2	102224450
394002175-010	10	2	102224450
394002200-010	11	2	102224450
394002225-010	12	2	102224450
394002250-010	13	2	102224450
394001700-010	1	6	102224450
394001725-010	2	6	102224450
394001750-010	3	6	102224450
394001775-010	4	6	102224450
394001800-010	5	6	102224450
394001900-010	1	7	102224450
394001925-010	2	7	102224450
394001950-010	3	7	102224450
394001975-010	4	7	102224450
394002000-010	5	7	102224450
394002025-010	6	7	102224450
394002050-010	7	7	102224450

for the purposes of abating taxes on the said property. It is understood that the annual abatement is intended to reflect the pre-subdivision taxation level (2017 = \$1,672.50 Municipal and \$1,102.51 School) as well as incorporating annual property tax increases through the term of the abatement. (thus far, 2018 and 2019 = 4% on Municipal only, in both years).

2. The Mayor and Chief Administrative Officer for the Town of Lumsden are hereby authorized to sign and execute the attached agreement identified as "Appendix A".
3. This Bylaw shall come into force and take effect retroactively to January 1, 2019.

READINGS

Read a first time this 25<sup>th</sup> day of June, 2019.  
Read a second time this 16<sup>th</sup> day of July, 2019.  
Given three readings this 16<sup>th</sup> day of July, 2019.  
Read a third time this 16<sup>th</sup> day of July, 2019.



  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Chief Administrative Officer

**EXHIBIT "A" TO BYLAW NO. 10-2019**

**TAX EXEMPTION AGREEMENT**

**THIS AGREEMENT made in duplicate this 16<sup>th</sup> day of July, 2019.**

**BETWEEN:**

**Town of Lumsden**

**AND**

**268 Seabright Holdings Ltd.**

**WHEREAS:** Section 295(2) of *The Municipalities Act* authorizes a municipality to enter into an agreement with the owner or occupant of any property for the purpose of exempting that property from taxation, in whole or in part, for not more than five years;

**NOW THEREFORE** the Council of the Town of Lumsden hereby agrees to abate from taxation. The annual abatement is intended to reflect the pre-subdivision taxation level of 2017 (Municipal = \$1,672.50 and School = \$1,102.51) as well as incorporating annual property tax increases (thus far, 2018 and 2019 = 4% on Municipal only, in both years).

<b>Year One</b>	(Jan. 1, 2019 - Dec. 31, 2019)
<b>Year Two</b>	(Jan. 1, 2020 - Dec. 31, 2020)
<b>Year Three</b>	(Jan. 1, 2021 - Dec. 31, 2021)
<b>Year Four</b>	(Jan. 1, 2022 - Dec. 31, 2022)
<b>Year Five</b>	(Jan. 1, 2023 - Dec. 31, 2023)

**THIS AGREEMENT** shall be in force and effect only during such time as 268 Seabright Holdings Ltd. owns and occupies the property described as:

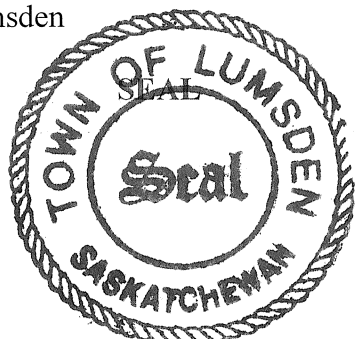
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394002025-010	6	7	102224450
394002050-010	7	7	102224450

**THIS AGREEMENT** shall be terminated upon the sale of the aforementioned property.

**IT IS AGREED** that this written instrument embodies the entire Agreement of the parties hereto with regard to the matters dealt with herein and that no understanding or agreements, verbal or otherwise, exist between the parties except as herein expressly set out.

Dated at Lumsden this 19<sup>th</sup> day of August, 2019.

Town of Lumsden



[Signature]  
Mayor

[Signature]  
Chief Administrative Officer

268 Seabright Holdings Ltd.

[Signature]  
Assessed Owner Signature

STEVE CROFT  
Assessed Owner (name printed)

268 Seabright Holdings Ltd.

[Signature]  
Assessed Owner Signature

Roy Hutchinson  
Assessed Owner (name printed)