

**CAPITAL REGIONAL DISTRICT
BYLAW NO. 4613**

**A BYLAW TO AUTHORIZE DISCHARGE OF A HOUSING AGREEMENT
(604 NELSON STREET)**

WHEREAS:

- A. The owner of lands legally described as 004-930-941 Lot B, Suburban Lot 37, Esquimalt District, Plan 11993; PID: 005-398-860 Lot 1, Suburban Lot 45, Esquimalt District, Plan 9871; and PID: 005-398-991 Lot 2, Suburban Lots 37 and 45, Esquimalt District, Plan 9871 Except Part in Plan 16394, known as 604 Nelson Street, which is the consolidation of 602 Nelson Street, 608 Nelson Street, and 612 Nelson Street, desired to develop such lands in the Township of Esquimalt to provide, among a strata development of market housing, 10 units of affordable housing consisting of one studio, six one-bedroom and three two-bedroom units;
- B. Under the *Local Government Act*, RSBC 2015, c 1, section 483, the Capital Regional District entered into a housing agreement and *Land Title Act*, RSBC 1996, c 250 restrictive covenant under Bylaw No. 4500, "Resale Control and Housing Agreement Bylaw (604 Nelson Street), 2022", to secure the affordable housing;
- C. The owner has informed the Township of Esquimalt that the affordable housing component will not proceed as the building is now to be operated as a rental, with some affordable rental units secured by agreement with the Township of Esquimalt. At its open meeting on March 18, 2024, the Township of Esquimalt endorsed discharge of the housing agreement and restrictive covenant;
- D. The Capital Regional District Board wishes to permit discharge of the housing agreement and restrictive covenant;

NOW THEREFORE, the Capital Regional District Board in open meeting assembled hereby enacts as follows:

- 1. The Capital Regional District is authorized to discharge the *Local Government Act* section 483 housing agreement and *Land Title Act* section 219 covenant authorized by Bylaw No. 4500, "Resale Control and Housing Agreement Bylaw (604 Nelson Street), 2022" (the "Housing Agreement").
- 2. The Chief Administrative Officer is authorized to execute the Housing Agreement discharge and the Corporate Officer is authorized to discharge the Notice of the Housing Agreement.
- 3. Bylaw No. 4500, "Resale Control and Housing Agreement Bylaw (604 Nelson Street), 2022", is repealed.

4. This Bylaw may be cited for all purposes as "Resale Control and Housing Agreement Rescission Bylaw (604 Nelson Street), 2024".

READ A FIRST TIME THIS	12 th	day of	June,	2024
READ A SECOND TIME THIS	12 th	day of	June,	2024
READ A THIRD TIME THIS	12 th	day of	June,	2024
ADOPTED THIS		day of		20__

CHAIR

CORPORATE OFFICER