

CAPITAL REGIONAL DISTRICT
BYLAW NO. 4600

A BYLAW TO AUTHORIZE DISCHARGE OF A HOUSING AGREEMENT
(902 FOUL BAY ROAD)

WHEREAS:

- A. The owner of lands legally described as PID 007-652-674, Block G, Section 68, Victoria District, Plan VIP1247, known as 902 Foul Bay Road, planned to develop such lands in the City of Victoria to provide, among market housing, four (4) units of affordable housing;
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. 4501, "Resale Control and Housing Agreement Bylaw (902 Foul Bay Road), 2022", to secure the affordable housing;
C. The owner has informed the City of Victoria the affordable housing component will not proceed, and the City of Victoria at open meeting December 7, 2023 endorsed discharge of the housing agreement and restrictive covenant in exchange for a minimum \$60,000 donation to the City of Victoria's housing fund, which has been received;
D. The Capital Regional District Board wishes to permit discharge of the housing agreement and restrictive covenant at 902 Foul Bay Road;

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. 4501, "Resale Control and Housing Agreement Bylaw (902 Foul Bay Road), 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. This Bylaw may be cited for all purposes as "Resale Control and Housing Agreement Rescission Bylaw (902 Foul Bay Road), 2024".

READ A FIRST TIME THIS day of 20__
READ A SECOND TIME THIS day of 20__
READ A THIRD TIME THIS day of 20__
ADOPTED THIS day of 20__

CHAIR

CORPORATE OFFICER