

## **TAX EXEMPTION (727-729 JOHNSON STREET) BYLAW**

### **A BYLAW OF THE CITY OF VICTORIA**

The purpose of this Bylaw is to assist in the preservation and rehabilitation of the heritage building located at 727-729 Johnson Street, including the seismic upgrading and residential use of the heritage building, by exempting it from municipal property taxes for 10 years.

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Under its statutory powers, including section 225 of the *Community Charter*, the Council of the Corporation of the City of Victoria enacts the following provisions:

#### **Title**

- 1 This Bylaw may be cited as the "TAX EXEMPTION (727-729 JOHNSON STREET) BYLAW".

#### **Definitions**

- 2 In this Bylaw,

"improvements"

means all of the Land's improvements that exist at any time during the 10-year period that section 3 is in effect;

"Land"

means the land, including its improvements, located at civic address 727-729 Johnson Street in Victoria, British Columbia, and legally described as:

PID: 005-137-993  
Lot 33, Victoria City

#### **Tax exemption**

- 3
  - (1) The Land is exempt from property taxes, imposed under section 197(1)(a) of the *Community Charter*, for a period of 10 consecutive calendar years, beginning in the year that this section comes into effect.
  - (2) The exemption under subsection (1) is subject to the conditions established by tax exemption agreement #18-0046.

**Effective date**

- 4** The tax exemption in section 3 comes into effect either:
- (a) in the calendar year following the year this Bylaw is adopted on or before October 31; or
  - (b) in the second calendar year following the year this Bylaw is adopted after October 31.

READ A FIRST TIME the                      day of                      , 2018.

READ A SECOND TIME the                      day of                      , 2018.

READ A THIRD TIME the                      day of                      , 2018.

ADOPTED by at least 2/3 of all members of the Council on the                      day of                      , 2018.

CITY CLERK

MAYOR