

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING dated the 19 day of October, 2006.

BETWEEN:

THE CORPORATION OF THE CITY OF VICTORIA
#1 Centennial Square
Victoria, B.C. V8W 1P6

(the "City")

OF THE FIRST PART

AND:

THE GREATER VICTORIA HARBOUR AUTHORITY
(#0153466)
202 - 468 Belleville Street
Victoria, B.C. V8V 1W9

(the "GVHA")

OF THE SECOND PART


WHEREAS:

- A. GVHA is the owner of the lands and premises described in Schedule "A", which lands are commonly known and described as Ogden Point;
- B. Under the provisions of City of Victoria Zoning Bylaw No. 05-01, Council for the City initiated a process to rezone Ogden Point from the M-2 Zone (Light Industrial District) to the MS-1 Zone (Marine Service (Outer Harbour) District);
- C. Municipal Council for the City has resolved that it will not proceed with Bylaw No. 05-01 at this time, in the event the GVHA enters into this Memorandum of Understanding;
- D. The City and GVHA wish to set out in this Memorandum of Understanding their respective understanding with respect to future development of Ogden Point;
- E. This Memorandum of Understanding is not intended to create any binding, legal obligations on the part of either party, but merely sets out their respective intentions.

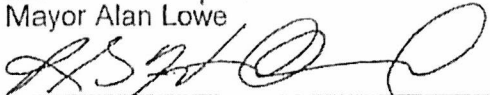
NOW THEREFORE the parties state their mutual understanding and intentions as follows:

1. The GVHA agrees to undertake, at its sole cost, a comprehensive planning study for Ogden Point. The preparation of that planning study shall include reasonable consultation with the community and the City. The comprehensive planning study must be presented to Victoria City Council for approval no later than December 31, 2010.
2. Until the completion of the comprehensive planning study for Ogden Point, and Victoria City Council's approval of the planning study, the GVHA agrees that it shall not apply for any development approvals or building permits for any development on Ogden Point which:
 - (a) exceeds a density of 1.5:1; and
 - (b) any part of which is within six (6) metres of Dallas Road.
3. The GVHA acknowledges that Victoria City Council has directed staff to prepare a bylaw, the purpose of which is to rezone Ogden Point to the MS-1 Zone (Marine Services (Outer Harbour) District) in the event that the comprehensive planning study is not completed and presented to City Council by December 31, 2010.
4. Nothing in this Memorandum of Understanding shall be interpreted as fettering or hindering the City's exercise of any of its statutory powers, duties or functions, including its powers under Part 26 of the *Local Government Act* (British Columbia).

THE CORPORATION OF THE CITY OF)
VICTORIA by its authorized signatories)



Mayor Alan Lowe)



Corporate Administrator Robert Woodland)

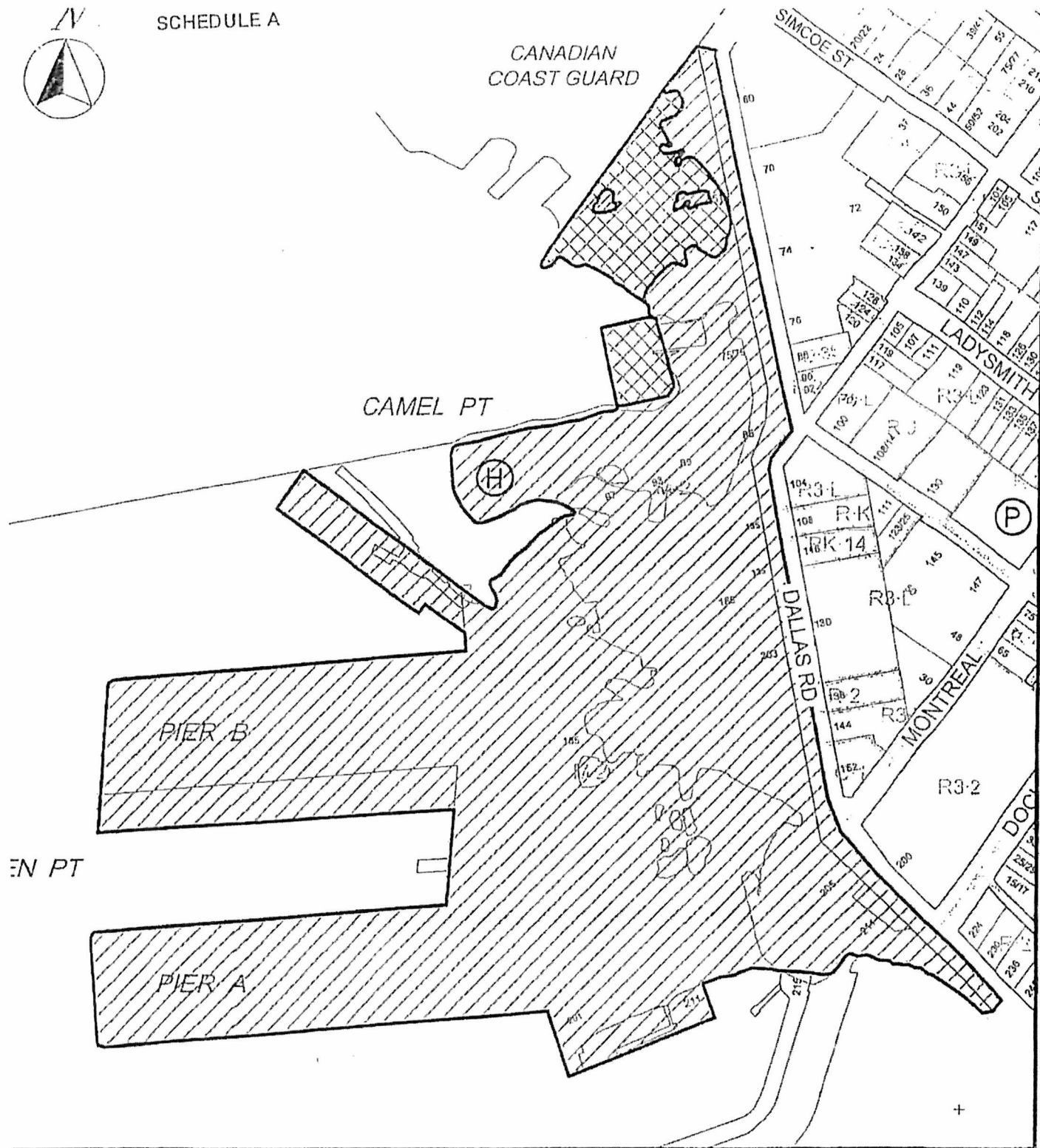
THE GREATER VICTORIA) HARBOUR)
AUTHORITY by its authorized signatories)


Name:  CHAIRMAN)
- Don PRITTIE)

Name: )
STEWART JOHNSTON)
Past Chair)



SCHEDULE A



That part of Section 31, Beckley Farm, Victoria City, Plan 4 shown outlined in red on Plan 1845R and shown hatched on the Plan attached to Bylaw 05-1;

Part of Lot A, part of the bed of Victoria Harbour, Victoria District, Plan VIP73683 and shown hatched on the Plan attached to Bylaw 05-1;

That part of Section 31, Beckley Farm, Victoria District, Plan 4 shown coloured in red on Plan 7990S, except parts in Plans 1845R, 26729 and VIP73680 and shown hatched on the Plan attached to Bylaw 05-1;

Lot 1, Section 31, Victoria City, Plan 26729 and shown hatched on the Plan attached to Bylaw 05-1; and

Those parts of the bed of Victoria Harbour, lying to the north of Plan VIP73683 and west of Dallas Road shown cross-hatched on the Plan attached to Bylaw 05-1

