

TOWN OF GIBSONS / HYAK MARINE SERVICES LTD., KLAUS FUERNISS AND MONIKA FUERNISS

DEVELOPMENT AGREEMENT – BYLAW 1065-33

OCTOBER 6, 2015

(DEVELOPMENT AGREEMENT TO BE EXECUTED PRIOR TO ADOPTION OF BYLAWS AND REGISTERED AS S. 219 COVENANT AGAINST 5 PARCELS IN PRIORITY TO FINANCIAL CHARGES)

DEVELOPER CONTRIBUTIONS TO TOWN

CASH CONTRIBUTIONS: \$156,648 TO AFFORDABLE HOUSING RESERVE FUND, EXPENDITURES AT SOLE DISCRETION OF TOWN, PAID PRIOR TO ADOPTION OF BYLAW

\$100,000 TO COMMUNITY AMENITY RESERVE FUND, EXPENDITURES AT SOLE DISCRETION OF TOWN, PAID PRIOR TO BUILDING PERMIT

\$5000 TO WINEGARDEN PARK PLANNING FUND PAID PRIOR TO BUILDING PERMIT, PROVISION OF 3 CONCEPT PLANS FOR RELOCATION OF BAND SHELL AND PARTICIPATION BY DEVELOPER REPRESENTATIVE IN PARK PLANNING ADVISORY BODY,

IN-KIND CONTRIBUTIONS: CONSTRUCTION OF WATERFRONT WALKWAY FRONTING DEVELOPMENT SITE AND BEYOND BOTH NORTH AND SOUTH TO ACCOMMODATE GRADE CHANGE, INCLUDING SEWER MAIN REPLACEMENT, STAIRS AND RAMP FOR ACCESS FROM WINEGARDEN PARK

WINEGARDEN PARK RESTORATION, CONSTRUCTION IMPACT MITIGATION AND RELOCATION OF BANDSHELL BASED ON PARK PLANNING RESULTS

STATUTORY RIGHT OF WAY OR LICENSE FOR WATERFRONT WALKWAY AND PUBLIC VIEWING AREA NEXT TO THE RESTAURANT ON THE PIER, IN FORM SATISFACTORY TO TOWN

SATISFACTORY AGREEMENT TO MAINTAIN THE PUBLIC WATERFRONT WALKWAY AREAS IN PERPETUITY, TO BE ASSIGNED TO THE COMMERCIAL STRATA CORPORATION

DEVELOPER TO SECURE SUITABLE AUTHORIZATION FROM PROVINCE FOR LOCATION OF PUBLIC WATERFRONT WALKWAY ON PROVINCIAL CROWN LAND

15-YEAR LATECOMER AGREEMENT FOR WATERFRONT WALKWAY IMPROVEMENTS SOUTH OF DEVELOPMENT SITE (7 BENEFITING PARCELS); ELIGIBLE COSTS AND ALLOCATION OF COSTS TO BENEFITING LANDS TO BE DETERMINED BY COUNCIL PER S. 939 LOCAL GOVERNMENT ACT, AGREEMENT PREPARED BY TOWN'S LEGAL COUNSEL AT DEVELOPER'S COST

WINN ROAD CLOSURE/EXCHANGE

HIGHWAY CLOSURE AND TRANSFER TO DEVELOPER, SUBJECT TO ALL APPLICABLE STATUTORY PROCEDURES, IN EXCHANGE FOR DEDICATION OF PLAZA AREA AS HIGHWAY

TRANSFER OF SUBSURFACE PARCEL FOR PARKING TO DEVELOPER FOR APPRAISED VALUE, PROCEEDS TO TOWN CAPITAL RESERVE FUND

DEVELOPER RESPONSIBLE FOR COST OF SURVEYS, PLANS AND LTO FEES

DEVELOPER TO CONSTRUCT PLAZA TO SPECIFICATIONS APPROVED BY TOWN UNDER PERMIT UNDER THE TRAFFIC AND HIGHWAY USE BYLAW NO. 1193, 2014 GRANTED BY TOWN. DETAILED DESIGN TO BE DEVELOPED BASED ON DEVELOPMENT PERMIT DRAWINGS DATED 2015.05.11.

DEVELOPER AGREEMENT TO MAINTAIN PLAZA IN PERPETUITY, TO BE ASSIGNED TO THE COMMERCIAL STRATA CORPORATION

PREPARATION OF ALL REQUIRED LEGAL DOCUMENTATION BY TOWN'S LEGAL COUNSEL AT DEVELOPER'S COST

SEWER IMPROVEMENTS

CASH CONTRIBUTION OF \$_____ TO TOWN UPGRADE OF PROWSE ROAD SEWAGE LIFT STATION, IN LIEU OF ANY FUTURE LATECOMER CHARGES, LOCAL AREA TAX CHARGES OR DEVELOPMENT COST CHARGES FOR THIS PURPOSE

TRAFFIC IMPACTS

TOWN AND DEVELOPER TO REVIEW AND IMPLEMENT TRAFFIC STUDY RECOMMENDATIONS

REPLACEMENT OF STREET PARKING BY PROVIDING 12 MARKED PARKING STALLS ON LEVEL P1. THE REPLACEMENT STALLS WILL HAVE THE SAME PARKING REGIME AS THE STREET PARKING IT REPLACES. EXTERIOR SIGNAGE WILL CLEARLY INDICATE THE PRESENCE OF PUBLIC AND VISITOR PARKING

FOR THE SITE IN THE PARKADE. PART OF THE 12 STALLS MAY BE PROVIDED BY ADDING NEW STALLS ON GIBSONS WAY NEAR SCHOOL ROAD.

ONCE IN EVERY 5 YEARS THE OWNER MAY BE REQUESTED TO PROVIDE A PARKING ASSESSMENT BY A QUALIFIED PROFESSIONAL TO MONITOR THE EFFECTIVENESS OF ANY REDUCED PARKING PROVISIONS FOR THE SITE. THE OWNER WILL BE REQUIRED TO FOLLOW RECOMMENDATIONS FOR ON SITE PARKING MANAGEMENT WHERE NEEDED.

CONSTRUCTION MANAGEMENT

DEVELOPER TO PREPARE AND IMPLEMENT CONSTRUCTION MANAGEMENT PLAN SATISFACTORY TO TOWN

GENERAL BYLAW REQUIREMENTS

GOWER POINT ROAD UPGRADES TO BYLAW 1175 STANDARDS ON GOWER POINT ROAD FRONTAGE OF DEVELOPMENT SITE, INCLUDING WATER MAIN REPLACEMENT TO 250 MM DIAMETER AND RECONSTRUCTION OF STORM SEWER, NO DCC CREDITS OR LATECOMER CHARGES

DEVELOPMENT COST CHARGES PER BYLAW 670

DEVELOPMENT PERMITS – DPA 1,2,5,9 INCLUDING ANY RELATED S. 219 COVENANTS

DEVELOPMENT PERMIT FOR DP-2013-02 UNDER DPA1 REQUIRES SATISFACTORY PEER REVIEWS FOR GEOTECHNICAL AND HYDROGEOLOGICAL ASPECTS

OFF-STREET PARKING SPACES FOR HOTEL, MARINA, RESIDENCES, PUBLIC PER ZONING BYLAW REQUIREMENTS

FLOOD HAZARD MANAGEMENT

REGISTRATION OF FLOODPROOFING COVENANT SPECIFYING FCL OF 5.33 M GSC DATUM AND SAVING TOWN HARMLESS, FCL TO BE SUBJECT TO ADJUSTMENT BASED ON FURTHER GEOTECHNICAL RECOMMENDATIONS

BUILDING DESIGN TO COMPLY WITH FCL AND OTHER FLOODPROOFING STANDARDS RECOMMENDED BY GEOTECHNICAL ENGINEER

PROVINCIAL WATER LOT LEASE

LEASE MODIFICATIONS TO COVER DEVELOPER AND TOWN INFRASTRUCTURE IN FRONT OF WINEGARDEN PARK SUBJECT TO FURTHER NEGOTIATIONS AND PROVINCIAL AND TOWN COUNCIL APPROVALS

HOTEL USE ASSURANCE

**A RESTRICTIVE COVENANT, SUBJECT TO FURTHER LEGAL
REVIEW, ENSURING THE OPERATION OF THE HOTEL BUILDING
FOR HOTEL USE**