



CITY OF YELLOWKNIFE

BY-LAW NO. 4887

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A BY-LAW of the Council of the Municipal Corporation of the City of Yellowknife in the Northwest Territories, to assess and levy costs of local improvements to certain properties in Block 163, Plan C2090, known as Yellowknife Condominium Corporation No. 8.

PURSUANT TO Sections 117, 118, 119, 120 and 121 of the *Cities, Towns and Village Act*, S.N.W.T. 2003, c.22;

WHEREAS the Council of the Municipal Corporation of the City of Yellowknife has undertaken certain works within Yellowknife Condominium Corporation No. 8 as local improvements;

AND WHEREAS the Council of the Municipal Corporation of the City of Yellowknife has decided that the total cost of such local improvements to be charged against an individual parcel of land shall be a uniform rate based upon the number of lots benefitting from the local improvements;

AND WHEREAS the cost of such local improvements has been determined in accordance with the criteria set out in Section 117 (2) of *Cities, Towns and Village Act*, S.N.W.T. c. 2003;

NOW, THEREFORE, THE COUNCIL OF THE MUNICIPAL CORPORATION OF THE CITY OF YELLOWKNIFE, in regular sessions duly assembled, enacts as follows:

APPLICATION

1. This By-law may be cited as the Yellowknife Condominium Corporation No. 8 Local Improvement Charge By-law.
2. The cost of the completed local improvements, including the installation of water and sewer infrastructure servicing Yellowknife Condominium Corporation No. 8, shall be levied against the benefitting properties in Block 163, Plan C2090, known as Yellowknife Condominium Corporation No. 8 as set out in Schedule A, attached to and forming part of this By-law.
3. At any time after January 1st, 2016, the owner of a property specified in Schedule A may apply to the City of Yellowknife to pay the outstanding principal amount of Local Improvement Charge on such property. Interest and any additional costs associated with early repayment will be included

in the total repayment amount. Interest will be calculated up to the month of payment, provided always that the current installment of all taxes due in respect of such property for the year in which application is made shall have been paid, and payment of such outstanding balance shall be accepted as full satisfaction and payment of the special rate assessed against such property.

EFFECT

- 4. That this by-law shall come into effect upon receiving Third Reading and otherwise meets the requirements of Section 75 of the *Cities, Towns and Villages Act*.

Read a First time this 11 day of JANUARY, A.D. 2016.

[Signature]
Mayor

[Signature]
City Administrator

Read a Second Time this 11 day of JANUARY, A.D. 2016.

[Signature]
Mayor

[Signature]
City Administrator

Read a Third Time and Finally Passed this 11 day of JANUARY, A.D., 2016.

[Signature]
Mayor

[Signature]
City Administrator

I hereby certify that this by-law has been made in accordance with the requirements of the *Cities, Towns and Villages Act* and the by-laws of the Municipal Corporation of the City of Yellowknife.



City Administrator



Schedule "A"

**SCHEDULE OF LOCAL IMPROVEMENT RATES FOR
Yellowknife Condominium Corporation No. 8
Block 163, Plan C2090**

Cost of Local Improvement	\$21,924,676.22	(Principal plus interest) with interest rate @3.3%
Number of Benefitting Properties	258	
Cost Per Benefitting Property	\$84,979.37 \$3,399.18	Principal and Interest Amount Yearly Payment for Twenty five (25) years