

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1929

**A BYLAW TO AUTHORIZE THE BORROWING OF THE ESTIMATED COST
OF PURCHASING A PROPERTY IN THE ELECTORAL AREA 'F' COMMUNITY
PARKS AND HALLS LOCAL SERVICE AREA**

WHEREAS the Board of the Regional District of Nanaimo (the “**Regional District**”) has established the Electoral Area 'F' Community Parks and Halls Local Service pursuant to Bylaw No. 804, cited as “Electoral Area 'F' Community Parks and Halls Local Service Establishment Bylaw No. 804, 1990” for the purpose of acquiring, developing, operating and maintaining land and facilities on land acquired by the Regional District of Nanaimo and designated as community park land; to construct and maintain paths, trails and public water access sites within Electoral Area 'F'; and to provide assistance for the operations and improvement of land or buildings owned or operated by incorporated non-profit organizations for the purpose of providing recreation and cultural opportunities to residents within Electoral Area 'F';

AND WHEREAS the approval has been obtained by assent of the electors in the participating area in accordance with the *Local Government Act* to purchase a 3.7 hectare (9.15 acre) property located at 2350 Alberni Highway, Coombs legally described as PID: 004-523-555 Lot A, District Lot 143, Nanoose District, Plan 15661 for use by the Electoral Area 'F' Community Parks and Halls Local Service (the “**Purchase**”);

AND WHEREAS the estimated cost of the Purchase including expenses incidental thereto is the sum of one million three hundred and twenty thousand dollars (\$1,320,000), of which the sum of eight hundred and twenty-four thousand dollars (\$824,000), plus interest is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed ten (10) years;

NOW THEREFORE, the Board of the Regional District of Nanaimo in open meeting assembled, enacts as follows:

1. This bylaw may be cited as “Electoral Area 'F' Community Parks and Halls Local Service Property Purchase Loan Authorization Bylaw No. 1929, 2025”.
2. The Regional District Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the purchase of a property for use by the Electoral Area 'F' Community Parks and Halls Local Service and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Regional District a sum not exceeding eight hundred and twenty-four thousand dollars (\$824,000).
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the purchase of a property.

3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is ten (10) years plus interest.

Introduced and read three times this 27th day of May, 2025.

Approved by the Inspector of Municipalities this 8th day of August, 2025.

Received the approval of the electors under Section 344 of the *Local Government Act* this ____ day of _____, 20__.

Adopted this ____ day of _____, 20__.

CHAIR

CORPORATE OFFICER