



THE CORPORATION OF THE CITY OF BRAMPTON

# BY-LAW

*Number* 201-97

To amend By-law No. 140-97

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The Council of The Corporation of the City of Brampton  
ENACTS AS FOLLOWS:

1. By-law No. 140-97 passed the 9<sup>th</sup> day of June, 1997 for the purpose of exempting a municipal capital facility from all taxes for municipal and school purposes, is amended as follows:
  - (a) The sixth recital is repealed and the following substituted

**AND WHEREAS** the City deems it appropriate to enter into certain agreements pursuant to Section 210.1(2) of the Municipal Act for the development, operation and management of a mixed-use integrated cultural, recreational and/or tourist municipal capital facility as described in the attached Schedule A (the Facility), for the making of a non-revolving loan (the City Loan) to the Limited Partnership (defined below) in the principal amount of \$6,000,000.00 evidenced by the accounts and records maintained by the City, on an interest-free basis maturing on August 31, 2034 or earlier at the option of the Limited Partnership for the purpose of funding the pre-construction phase expenses relating to the Facility and the construction and development of the Facility and any improvements thereto, for the granting of a limited guarantee (the Guarantee) in favour of the Limited Partnership and/or the Project Lenders (defined below) in the principal amount of \$600,000 annually with respect to shortfall in payments due under the project loan, for the making of a temporary loan (the "Temporary Loan") in a principal amount not to exceed \$15,500,000.00 evidenced by the accounts and records maintained by the City, with interest at the same rate as the Project Loan (defined below), secured in the same manner as the City Loan and repayable from the proceeds of the Project Loan (defined below) for the purpose of funding the construction and development of the Facility, for the funding of a cash reserve

(the "Cash Reserve") in an amount not to exceed \$500,000 for the purpose of providing security required by the Project Lenders for the Project Loan (defined below),, and for the leasing of a certain parcel or tract of lands underlying the Facility, as described in the attached Schedule B, (the Lands) (all of which, including all related transactions, are collectively referred to as the Project ); and

(b) (c) Subsection (3) of Section (c) of Part A of Schedule A is repealed and the following substituted:

(3) a paved outdoor parking facility with a minimum of 1,200 stalls.

2. That upon the passing of this by-law, the Clerk of the City shall give written notice of the passing of this by-law to (a) the assessment commissioner, (b) the clerk of any other municipality that would, but for this by-law, have had authority to levy rates on the assessment for the land and property exempted by this by-law, and (c) the secretary of any school board that would, but for this by-law, have had authority to require a municipality to levy rates on the assessment for the land exempted by this by-law.

READ A FIRST, SECOND and THIRD TIME and finally passed, signed, and sealed this 8<sup>th</sup> day of September, 1997.



PETER ROBERTSON MAYOR



LEONARD J. MIKULICH CLERK

APPROVED  
AS TO FORM  
LAW DEPT  
BRAMPTON

DATE 