

DISTRICT OF SQUAMISH

BYLAW NO. 2403, 2015

A bylaw to enter into a development cost charge frontender agreement.

The Council of the District of Squamish in open meeting assembled enacts as follows:

1. This Bylaw may be cited as “District of Squamish Development Cost Charge Frontender Agreement Authorization Bylaw No. 2403, 2015”.
2. The District enters into, and the Mayor and the General Manager of Corporate Services are authorized to execute and deliver, the Agreement attached to and forming part of this Bylaw as Appendix “A”.

READ A FIRST TIME this 8th day of September, 2015.

READ A SECOND TIME this 8th day of September, 2015.

READ A THIRD TIME this 13th day of September, 2015.

ADOPTED this 15th day of September, 2015.

Patricia Heintzman, Mayor

Robin Arthurs, Corporate Officer

**APPENDIX "A" TO DISTRICT OF SQUAMISH DEVELOPMENT COST CHARGE FRONTENDER AGREEMENT
AUTHORIZATION BYLAW NO. 2403, 2015**

DISTRICT OF SQUAMISH

DEVELOPMENT COST CHARGE FRONTENDER AGREEMENT

THIS AGREEMENT dated for reference the ____ day of _____, 2015.

BETWEEN:

DISTRICT OF SQUAMISH

37955 2nd Avenue Squamish, BC V8B 0A3

(the "District")

AND:

0983016 BC LTD.

401 – 37989 Cleveland
Avenue PO Box 1068/
Squamish, BC V8B 0A7

(the "Developer")

WHEREAS:

Greater District Objective

- A. The District wishes to advance the economic, social and environmental interests of the municipality through the revitalization and redevelopment of the Squamish ocean front peninsula, a 104 acre site, comprising 69 acres of land and 35 acres of marine area that is:
- immediately adjacent to Squamish’s historic downtown, and surrounded on three sides by water and on all sides by dramatic vistas of the Howe Sound, Garibaldi Range, Shannon Falls and the Stawamus Chief, and
 - significant portions of which were formerly the subject of extensive pulp and paper, shipping and other industrial uses;

Official Community Plan (Area Plan)

- B. In 2010, following a lengthy and extensive planning process, and in light of:
- the access to the ocean that the land provides for all Squamish residents,

- its importance to downtown revitalization, and
- its deep water available access,

Squamish Council adopted a bylaw to guide the future development of the area, being the Squamish Oceanfront Peninsula Sub Area Plan;

- C. That Plan envisions substantial development on the peninsula, including approximately 6,500 residents, and total direct employment of more than 2,300 jobs, at buildout;

Associated Infrastructure

- D. In conjunction with and following the above planning process, the District examined the infrastructure works required for the Squamish oceanfront development, and in the course of doing so determined that the needed works include substantial geotechnical, flood proofing, road, water, sanitary sewer, storm sewer and other works, the projected cost of which is:

- more than roughly \$74.36 million on the peninsula alone, and
- more than roughly \$34.25 million in related off-site works.

Those works included roughly \$55 million in flood protection, shoreline and related geotechnical works, remediation work and site preparation, that would need to be very advanced before any return from development could be achieved;

- E. The District also undertook significant work in developing a development cost charge program that would be applicable to both:
- the development of the Squamish oceanfront (with approximately \$34.25 million of the works associated with the project being designated as development cost charge works); and
 - other development across Squamish as a whole,

and which culminated in the preparation of a draft amendment to its development cost charge bylaw in March 2012;

Zoning

- F. The District also undertook significant work regarding the detailed land use regulations that would apply, through the development of a comprehensive development zone for the Squamish oceanfront lands, and a bylaw amendment to which Squamish Council gave two readings in October 2011;
- G. That zoning bylaw amendment contemplates the creation of close to 10 acres of new peninsula land, and provides for:
- 21.2 acres of parks, public space and community facilities;

- 18.7 acres of residential use;
- 29.4 acres of employment generating uses; and
- 34.4 acres of marine uses;

District Search for Proponent

- H. The District then undertook an extensive search for potential proponents for the development of the portion of the Squamish oceanfront project owned by the District, on a basis that would allow the District to select the best available developer to deliver the community’s vision for the area;
- I. In doing so, the District indicated that in the absence of the other two owners on the peninsula being ready or able to proceed, it anticipated proceeding on a basis that would:
- make significant use of community amenity contribution, latecomer and other mechanisms, and
 - involve an expanded role for development cost charges;

Selection of Proponent, and Entering Into of a Memorandum of Understanding

- J. The District’s search resulted in the selection of the Developer as the proposed proponent, and the District then commenced negotiations with the Developer in October 2013;
- K. Those negotiations subsequently resulted in a non-binding Memorandum of Understanding in July 2014 which contemplated the subsequent entering into of various Agreements, including a development cost charge frontender agreement generally as contemplated herein, and the adoption of various bylaws and policies;

Purchase and Sale Agreement

- L. The District has agreed, subject to various conditions, to sell to the Developer those certain Squamish Oceanfront Lands owned by the District, which comprise both land and marine areas, as set out in Schedule “A” hereto (the “**Squamish Oceanfront Lands**”).

Development Cost Charge Bylaw

- M. The District has amended its development cost charge bylaw, by way of Development Cost Charge Bylaw No. 2265, 2015, which bylaw has been approved by the Provincial Inspector of Municipalities;

DCC Construction Works

- N. The works that are the subject of the development cost charge bylaw as amended include, inter alia, those certain works:

- described in Schedule “B” hereto; and
- the cost of which is estimated in Schedule “B” hereto (the “**DCC Construction Works**”);

DCC Reserve Funds

- O. The District holds certain reserve funds in connection with the construction of the works that are the subject of the development cost charge bylaw, which reserve funds were taken into account in setting the rates imposed by the development cost charge bylaw relative to the costs of the works that are the subject of the bylaw.

Benefit

- P. The District has not currently scheduled the construction of the DCC Construction Works, but the District wishes to contract with the Developer to undertake their construction as set out herein, in order to benefit the residents of the District and anticipated development throughout the District.

Limited Partnership

- Q. The Developer is the General Partner of Newport Beach Developments Limited Partnership, and enters this Agreement on behalf of the Limited Partnership.

Council Bylaw

- R. The District therefore wishes to contract with the Developer for the construction of the DCC Construction Works on the basis set out in this Agreement; and
- S. Council adopted a bylaw on _____, 2015, pursuant to, inter alia, sections 933(8) and 935(3)(d) of the Local Government Act, R.S. B.C. 1996, c. 323 and sections 6(1) and 8(1) of the Community Charter, R.S.B.C. 2003, c. 26 authorizing the District to enter into this Development Cost Charge Frontender Agreement and to make payments pursuant to it.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of TEN (\$10.00) DOLLARS of lawful money of Canada and other good and valuable consideration now paid by each of the parties hereto, to each of the other parties hereto, the receipt whereof is hereby acknowledged, the parties hereto hereby covenant, promise and agree with each other as follows:

1. DEFINITIONS

- 1.1 In this Agreement, the terms defined above have the meanings set out above, and in addition:
- (a) “**Act**” means the Local Government Act, R.S.B.C. 1996, c. 323, as revised, re-enacted or consolidated from time to time and any successor statute.
 - (b) “**Agreement**” means this agreement and all Schedules attached hereto.

- (c) **“Council”** means the elected Council of the District.
- (d) **“Development Cost Charge”** or **“DCC”** means a charge imposed pursuant to the DCC Bylaw.
- (e) **“DCC Bylaw”** means the District of Squamish Development Cost Charge Bylaw No. 2265, 2015.
- (f) **“DCC Construction Work”** means a particular work from among the DCC Construction Works;
- (g) **“DCC Cost”** means the portion of the cost of a DCC Construction Work, including interest under this Agreement, that is funded by Development Cost Charges, as set out in Schedule B;
- (h) **“DCC Construction Works”** has the meaning described in paragraph N of the preamble to this Agreement;
- (i) **“DCC Reserve Fund”** means monies held by the District in one or another of five reserve funds in connection with the DCC Bylaw, and as of July 17, 2015 comprised reserve funds in approximately the following amounts:
 - (i) roads: \$9,572,628
 - (ii) water: \$761,788
 - (iii) sanitary sewer: \$1,061,761
 - (iv) storm drainage: \$1,398,056
 - (v) parks: \$740,000.
- (j) **“Squamish Oceanfront Lands”** means the lands described in Schedule “A” to this Agreement.
- (k) **“Term”** means the period of time this Agreement is in effect, being 20 years from the reference date of this Agreement.

2. CONSTRUCTION OF DCC CONSTRUCTION WORKS

2.1 The Developer will construct the DCC Construction Works on a progressive basis, provided however that the Developer has the right, but not the obligation, to delay the construction of any DCC Construction Work until:

- (a) the Approving Officer indicates, as part of the lawful processing of an application for the subdivision of the Squamish Oceanfront Lands, that the application will not be approved without the construction of the DCC Construction Work in question; and

- (b) the Developer obtains Approving Officer approval and registers the subdivision plan that is the subject of that application at the Land Title Office after entering into a subdivision and development servicing agreement with the District that:
 - (i) sets out further particulars of the DCC Construction Work, and
 - (ii) provides security for the construction of the DCC Construction Work, to the extent that funds in a DCC Reserve Fund are not available hereunder to pay for the cost of the DCC Construction Work.

2.2 In the event the Developer proceeds with a DCC Construction Work, the Developer will be responsible for the design, engineering and construction of each DCC Construction Work, subject to the approval of the District's General Manager of Development Services and Public Works prior to construction, whose approval of a given DCC Construction Work:

- (a) will be in keeping with the description of the DCC Construction Works set out in Schedule "B" hereto;
- (b) will reflect similar infrastructure projects in similar locations, the consideration of value engineering, and the calculations on which the DCC Bylaw was based; and
- (c) will not be unreasonably withheld or delayed.

2.3 The District may, within 7 days after the Approving Officer advises the Developer further to section 2.1(a) that the Developer is required to build a given DCC Construction Work as a condition of subdivision, advise the Approving Officer that the District wishes the Approving Officer to revise its response to the Developer to allow the District to construct the DCC Construction Work itself, on the basis that the District will:

- (a) complete construction within the same time frame as the Owner will be constructing the Construction Works that are required of the Developer as a condition of subdivision; and
- (b) provide security to the Approving Officer for the construction of the DCC Construction Work, to the extent that funds in a DCC Reserve Fund are not available hereunder to pay for the cost of the DCC Construction Work,

in which case:

- (c) the Developer hereby agrees to the District taking over responsibility for the construction of the DCC Construction Work;
- (d) the District will comply with subsections 2.3(a) and (b) in connection with that DCC Construction Work; and

(e) the Developer will not construct, or receive payments in connection with, that DCC Construction Work (except to the extent the Developer has already constructed the DCC Construction Work or incurred costs regarding the design, engineering or construction of same), or have any obligations of any kind in connection with the DCC Construction Work or its construction.

2.4 If the District wishes to take over responsibility for the construction of a DCC Construction Work before the Developer has commenced the construction of the DCC Construction Work in a situation other than described in section 2.3 hereof, the Developer hereby agrees to the District taking over responsibility for the construction of the DCC Construction Work, in which case the District will complete construction of the DCC Construction Work promptly and diligently and the Developer will not receive any payments in connection with the DCC Construction Work under this Agreement (except to the extent it has already incurred costs regarding the design or engineering of the DCC Construction Work) or have any obligations of any kind in connection with the DCC Construction Work or its construction.

3. PAYMENT FOR DCC CONSTRUCTION WORKS

3.1 (a) Subject to sections 3.2 and 3.3 hereof, the District will reimburse the Developer for the construction of any DCC Construction Work that the Developer proceeds to construct, on a progressive basis by way of quarterly payments, commencing on that certain date which is the end of the first month that is at least 75 days after the date on which the construction of the DCC Construction Work commences, each of which quarterly payment will comprise:

(i) monies in the DCC Reserve Fund as of the reference date of this Agreement for the category of works at issue described in section 3.1(b) (road or drainage, as the case may be) on the date when the Developer:

(A) commences construction; or

(B) enters into a subdivision servicing agreement under section 2.1(b),

whichever comes first, expressly limited to the extent that the remainder of funds in the DCC Reserve Fund as of the reference date of this Agreement for the category of DCC Construction Works at issue (road, water, sewage, or drainage, as the case may be) that are not payable under section 3.1(b) (the "Remaining Funds") will not be paid to the Developer and, for certainty, will not be used to pay for the DCC Construction Works, unless the Council of the District by resolution in its absolute unfettered discretion elects to pay a portion of these Remaining Funds to the Developer for DCC Construction Works, and nothing in this Agreement expressly or impliedly requires the District to pay any

portion of the Remaining Funds to the Developer for the DCC Construction Works; and

- (ii) an amount equal to 78% of the monies received by the District from subdivision and building permit applicants during the quarter pursuant to the DCC Bylaw, for the category of works at issue (road, water, sewage or drainage, as the case may be), including interest to the extent interest is included in the calculations for the DCC Construction Work under the DCC bylaw, PROVIDED THAT the other 22% of the monies received by the District from subdivision and building permit applicants during the quarter pursuant to the DCC Bylaw, for the category of works at issue (road, water, sewage or drainage, as the case may be), including interest to the extent interest is included in the calculations for the DCC Construction Work under the DCC bylaw (the "22%") will not be paid to the Developer and, for certainty, will not be used to pay for the DCC Construction Works, unless the Council of the District by resolution in its absolute unfettered discretion elects to pay a portion of the 22% to the Developer for DCC Construction Works, and nothing in this Agreement expressly or impliedly requires the District to pay any portion of the 22% to the Developer for the DCC Construction Works;

from the date when the Developer commences construction of the DCC Construction Work until the date when the Developer is reimbursed in full for the DCC Cost of constructing the DCC Construction Work.

- (b) No matter what DCC Construction Works the Developer commences construction of and what subdivision applications the Developer submits:
 - (i) the District will only become liable to pay monies under section 3.1(a)(i) from the "roads" and "drainage" categories;
 - (ii) the maximum amount the District will become liable to pay from the "roads" category is \$3.763 million;
 - (iii) the maximum amount the District will become liable to pay from the "drainage" category is \$990,990;
 - (iv) the District will only become liable to pay monies from the "roads" category of the DCC Reserve Funds in connection with construction of project R-20 "Peninsula Main Road – Arterial standard" described in Schedule "B" hereto;
 - (v) the District will only become liable to pay monies from the "drainage" category of DCC Reserve Fund under this section 3.1(b) in connection with construction of projects D-13, D-14 and D-15 described in Schedule "B" hereto; and
 - (vi) the District will only become liable to pay monies in connection with project R-20 "Peninsula Main Road – Arterial Standard" and projects D-13, D-14 and D-15 if the prerequisites to liability set out in sections 3.2 and 3.3 are met.

3.2 Notwithstanding section 3.1 hereof:

- (a) the District will only be responsible to reimburse the Developer in respect of the construction of a DCC Construction Work if and to the extent that the Developer incurs costs in connection with the construction of a DCC Construction Work;
- (b) the amount of money payable to the Developer for the cost of constructing DCC Construction Works will be the capital cost of same (including all design and engineering costs) incurred by the Developer, up to the DCC Cost of the DCC Construction Work, net of any and all DCC credits and rebates received by the Developer in connection with the subdivision or development of the Squamish Oceanfront Lands, plus accrued interest under section 3.2(c);
- (c) all sums to be reimbursed by the District to the Developer in connection with the construction of a DCC Construction Work will bear interest, to the extent interest is included in the monies received by the District under the provisions of the DCC Bylaw in relation to such DCC Construction Work;
- (d) design, engineering and construction costs of DCC Construction Works, if the works are designed, engineered or constructed by the Developer, will be reimbursed to the extent the design, engineering and construction costs:
 - (i) are comparable with similar costs for similar infrastructure projects in similar locations; and
 - (ii) reflect the calculations under which the DCC Bylaw was based;
- (e) the District will only be responsible to reimburse the Developer in respect of the construction of a DCC Construction Work if and to the extent that the Developer delivers to the District written evidence satisfactory to the District of the cost of the work, and the payment of the final quarterly payment for a DCC Construction Work is subject to the Developer's professional engineer delivering to the District's General Manager of Development Services and Public Works a certificate of completion, and certificate of costs for the DCC Construction Work; and
- (f) despite any other provision of this Agreement, the maximum potential cost recovery by the Developer under this Agreement is \$22,633,032, less the DCC Costs of DCC Construction Works fully undertaken by the District under section 2.3 or 2.4 hereof.

3.3 Notwithstanding section 3.1 and 3.2 hereof:

- (a) monies are only payable by the District to the Developer to reimburse it for the cost of constructing a DCC Construction Work if, and to the extent that, monies are in a DCC

Reserve Fund or are received by the District from subdivision and building permit applicants pursuant to the DCC Bylaw during the Term of this Agreement; and

- (b) at the expiry of the Term no further liability will be incurred by the District, no further monies will be payable by the District to the Developer pursuant to this Agreement, and all other obligations of either party under this Agreement will be at an end.

3.4 The District will pay the Developer at the address of the Developer as set forth in section 4.1(a) or at such other address as the Developer will provide by registered mail. If the said payments are returned to the District unclaimed by the Developer, and if the District is unable to locate the Developer before the expiry of the Term after all reasonable efforts, then the District will hold all monies collected until the expiry of the Term. After the expiry of the Term, the District will retain all such unclaimed funds forever.

3.5 Nothing in this Agreement exempts the Developer from paying development cost charges under the DCC Bylaw, subject to the provisions of the Local Government Act.

4. NOTICES

4.1 Any notice, demand, acceptance or request required to be given hereunder in writing will be deemed to be given if either personally delivered or mailed by registered mail, postage prepaid (at any time other than during a general discontinuance of postal services due to a strike, lockout or otherwise) and addressed to:

- (a) The Developer is as follows:

0983016 B.C. Ltd.
401 – 37989 Cleveland Avenue
Squamish, BC

Attention: Michael Hutchison

or such change of address as the Developer has, by written notification, forwarded to the District, and

- (b) The District as follows

District of Squamish
37955 2nd Avenue
Squamish, BC

Attention: General Manager of Development Services and Public Works

or such change of address as the District has, by written notification, forwarded to the Developer.

4.2 Any notice will be deemed to have been given to and received by the party to which it is addressed:

(a) if delivered, on the date of delivery; or

(b) if mailed, then on the fifth (5th) day after the mailing thereof.

5. BINDING ON SUCCESSORS

5.1 It is agreed by and between the parties hereto that this Agreement will be enforceable by and against the parties, their successors and assigns.

5.2 The Developer will not assign or transfer its interest in this Agreement without the prior written consent of the District, which consent will not be unreasonably withheld.

5.3 In the event of the assignment or transfer of the rights of the Developer voluntarily, or by operation of law, the District will pay any benefits accruing hereunder, after notice, to the successor of the Developer, and in the event of conflicting demands being made upon the District for benefits accruing under this Agreement, then the District may at its option commence an action in interpleader joining any party claiming rights under this Agreement, or other parties which the District believes to be necessary or proper, and the District will be discharged from further liability upon paying the person or persons whom any Court having jurisdiction of such interpleaded action will determine.

6. ENTIRE AGREEMENT

6.1 This Agreement constitutes the entire agreement between the parties hereto with respect to the use of development cost charges to reimburse the costs of the construction of front ended DCC Construction Works, and supersedes any prior agreements, undertakings, declarations or representations, written or verbal, in respect thereof.

6.2 For greater certainty, the payments this agreements provides for are over and above the credits and rebates to which the Developer is eligible in keeping with Provincial legislation and policy governing development cost charges, provided of course that the Developer shall not recover more for constructing a DCC Construction Work than the DCC Construction Work costs it.

7. LAWS OF BRITISH COLUMBIA

7.1 This Agreement will be interpreted under and is governed by the applicable laws of Canada and the Province of British Columbia.

7.2 If any part of this Agreement is held to be invalid, illegal or unenforceable by a Court having the jurisdiction to do so, that part is to be considered to have been severed from the rest of this Agreement and the rest of this Agreement remains in force unaffected by that holding or by the severance of that part.

8. TIME IS OF ESSENCE

8.1 Time is of the essence of this Agreement.

8.2 No provision of this Agreement is to be considered to have been waived by a party unless the waiver is expressed in writing by the party. The waiver by a party of any breach by another party of any provision is not to be construed as or constitute a waiver of any further or other breach.

9. INTERPRETATION

9.1 In this Agreement:

- (a) the headings and captions are for convenience only and do not form a part of this Agreement and will not be used to interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions;
- (b) the word "including" when following any general term or statement is not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar terms or matters but rather as permitting it to refer to items or matters that could reasonably fall within its scope;
- (c) a reference to currency means Canadian currency;
- (d) a reference to a statute includes every regulation made pursuant thereto, all amendments to the statute or to any such regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or any such regulation;
- (e) a reference to time or date is to the local time or date in Squamish, British Columbia;
- (f) a word importing the masculine gender includes the feminine or neuter, and a word importing the singular includes the plural and vice versa;
- (g) a reference to approval, authorization, consent, designation, waiver or notice means written approval, authorization, consent, designation, waiver or notice; and
- (h) a reference to a section means a section of this Agreement, unless a specific reference is provided to a statute.

10. EXECUTION AND DELIVERY

10.1 This Agreement may be executed in counterpart and such counterparts together shall constitute a single instrument. Delivery of an executed counterpart of this Agreement by electronic means, including by facsimile transmission or by electronic delivery in portable document format (".pdf"), shall be equally effective as delivery of a manually executed counterpart hereof.

10.2 The Parties acknowledge and agree that in any legal proceedings between them respecting or in any way relating to this Agreement, each waives the right to raise any defense based on the execution hereof in counterparts or the delivery of such executed counterparts by electronic means.

11. DEVELOPER COST

11.1 Subject to this Agreement, every obligation of the Developer under this Agreement shall be carried out by the Developer at the Developer’s sole cost, subject to reimbursement as provided herein and the credits and rebates generally applicable in respect of development cost charges.

12. SCHEDULES

12.1 The Schedules attached hereto, which form part of this Agreement, are as follows:

- (a) Schedule “A” – Squamish Oceanfront Lands
- (b) Schedule “B” – Description of the DCC Construction Works, including estimated cost.

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

DISTRICT OF SQUAMISH

By its authorized signatories

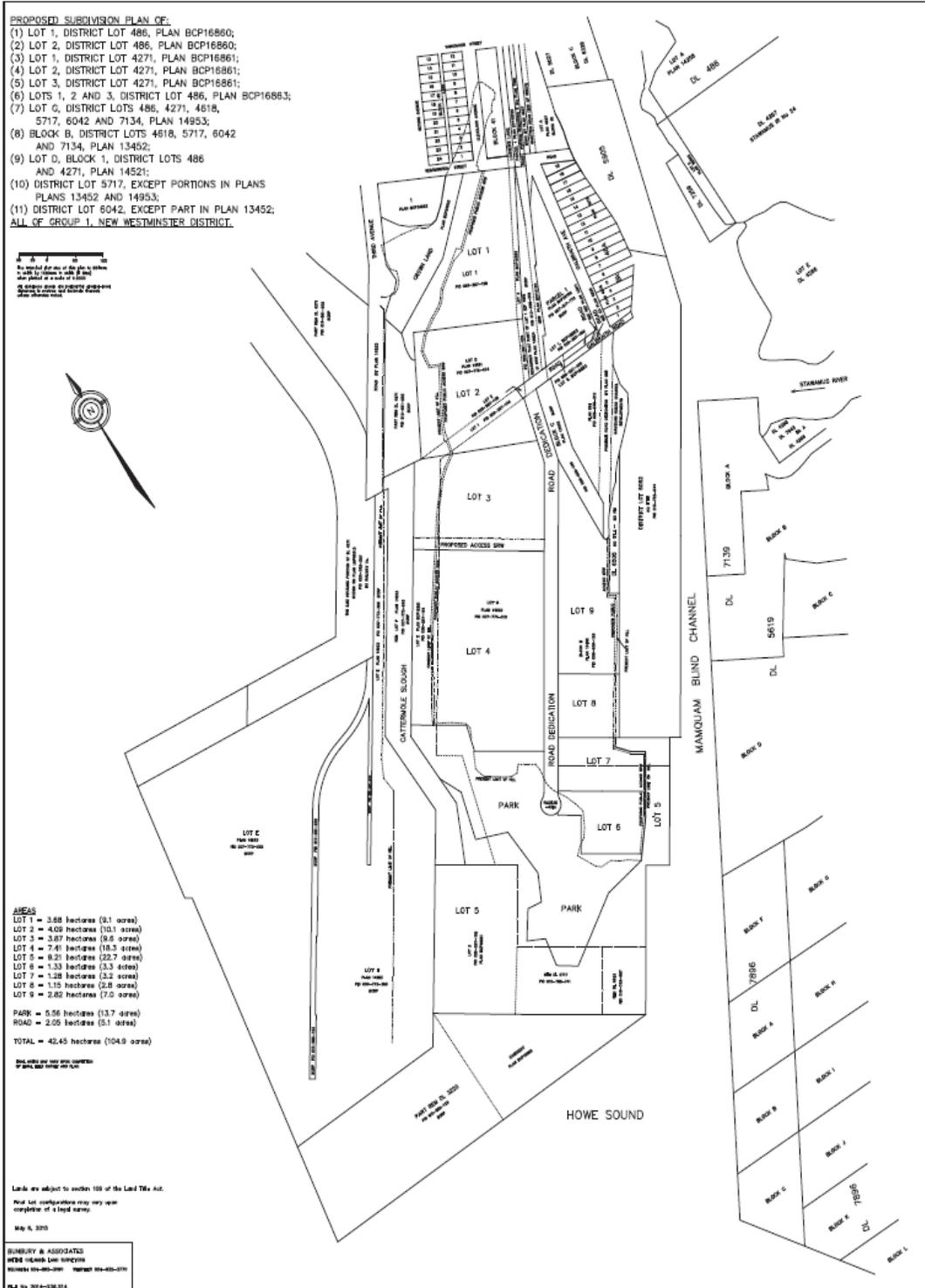
Mayor

Corporate Officer

0983016 B.C. LTD. by its authorized signatory

Name:

Schedule "A"
SQUAMISH OCEANFRONT LANDS
PRECINCT SUBDIVISION PLAN



Schedule "B"

DESCRIPTION OF DCC CONSTRUCTION WORKS, INCLUDING ESTIMATED COST

Item	Type of Works	Works Description	Estimated Total Cost without interest, \$	Estimated DCC Interest, \$	Estimated DCC Recoverable without interest, \$
		DCC Projects and Works			
1	Water	W-16 Peninsula Watermain Connection - Galbraith Avenue	154,000	-	152,460
2	Water	W-17 Peninsula Watermain Connection - Cattermole Creek	269,500	45,815	266,805
4	Water	W-15 New Reservoir	3,069,000	797,940	3,038,310
5	Water	W-9 New Source Feeder main	2,436,000	324,962	1,117,733
6	Water	W-2 Logger's Lane Feeder main	1,890,000	585,900	1,871,100
7	Water	W-5 Centennial Way Water main	200,200	34,034	198,198
8	Water	W-11a Decommission Logger's Lane & High School PRV	86,000	-	85,140
9	Water	W-11b New Blind Channel PRV Station	150,000	-	148,500
11	Water	W-18 Peninsula Watermain Connection-Interim second connection	192,500	-	190,575
12	Water	W-19 Peninsula Road B Water main	277,200	72,072	274,428
	Water	Sub-total	8,724,400	1,860,723	7,343,249
13	Sanitary	S-22 450 mm dia. Vancouver Street Collector Sewer	864,500	-	855,855
16	Sanitary	S-15 450 mm dia. Downtown Force main Twinning	2,898,000	550,620	2,869,020
17	Sanitary	S-20b 450 mm dia. Queens Way PS Force main Twinning	1,134,000	215,460	1,122,660
18	Sanitary	S-18b Reconstruct C11 PS	1,127,000	214,130	1,115,730
	Sanitary	Sub-total	6,023,500	980,210	5,963,265
20	Drainage	D-13 Peninsula Treatment Wetland at Mamquam Blind Channel	260,000	-	257,400
21	Drainage	D-14 Peninsula Treatment Wetland at Road O	260,000	-	257,400
22	Drainage	D-15 Peninsula Shared Stormwater mains	481,000	-	476,190
	Drainage	Sub-total	1,001,000		990,990

Item	Type of Works	Works Description	Estimated Total Cost without interest, \$	Estimated DCC Interest, \$	Estimated DCC Recoverable without interest, \$
23	Roads	R-3a Pemberton Ave Extension	1,125,000	-	516,195
24	Roads	R-3b Pemberton Ave Upgrade	1,125,000	-	516,195
25	Roads	R-18 East Downtown Connector	3,750,000	-	1,720,648
27	Roads	R-9 Bridge on Third Avenue at Flood Gates	2,146,000	-	984,670
28	Roads	R-13 Downtown Roundabout or Alternate	600,000	-	275,304
29	Roads	R-20 Peninsula Main Road - Arterial standard	8,200,000	-	3,762,485
	Roads	Sub-total	16,946,000		7,775,497
32	Trail	P-17 Oceanfront Trail	1,220,538	-	560,031
	Trails	Sub-total	1,220,538		560,031
			\$33,915,438	\$2,840,933	\$22,633,032

Note: The inclusion of a work in the list of DCC Construction Works is not intended by either party to in any way imply that such work can be lawfully required by the Approving Officer in connection with any subdivision application for the Squamish Oceanfront Lands.