

**THE CORPORATION OF THE
CITY OF WHITE ROCK
CORPORATE REPORT**



DATE: September 19, 2016

TO: Land Use and Planning Committee

FROM: Kurt Alberts, Acting Director of Planning and Development Services

SUBJECT: Phased Development Agreement (Elegant) – 1454 Oxford Street
(OCP/ZON/PDA 14-009)

RECOMMENDATIONS

THAT the Land Use and Planning Committee:

1. Receive for information the corporate report dated September 19, 2016, from the Acting Director of Planning and Development Services, titled “Phased Development Agreement (Elegant) – 1454 Oxford Street (OCP/ZON/PDA 14-009);”
 2. Recommend that Council rescind first, second and third readings for “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Thrift / Everall), 2015, No. 2123” and “White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056;”
 3. Recommend Council give first and second reading to “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Thrift / Everall), 2015, No. 2123” and “White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056” as presented;
 4. Recommend that Council give first and second readings to “Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158,” and
 5. Direct staff to schedule the public hearing for:
 - “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Thrift / Everall), 2015, No. 2123,”
 - “White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056,” and
 - “Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158.”
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EXECUTIVE SUMMARY

On December 7, 2015 Council gave third reading to the Official Community Plan (OCP) and Zoning Amendment Bylaws (2123 and 2056) for a 121-unit residential development in two towers (24 and 21 storeys) at 1454 Oxford Street. Third reading was given subject to servicing requirements, the granting of the treed area as parkland, and the contribution of community

amenities. As part of the review to adequately secure the amenity contributions, the City's legal counsel has recommended a Phased Development Agreement approach, consistent with Section 516 of the *Local Government Act*. Subsequently, the applicant submitted a request for a Phased Development Agreement which requires a Bylaw and a Public Hearing. As well as securing the amenity contributions of \$3.6 million, the Phased Development Agreement Bylaw sets out project construction phasing and servicing requirements.

After the Public Hearing, Council may not receive further submissions related to the proposal. The Phased Development Agreement Bylaw is new information which was not available at the time of the original Public Hearing. Accordingly a new Public Hearing should be held on the original bylaws (OCP and Zoning Amendments) concurrent with the required Public Hearing for the Phased Development Agreement Bylaw. Since Public Hearings must be held prior to third Reading, it will be necessary to rescind third reading for the subject OCP and Zoning Amendment Bylaws.

PAST PRACTICE / POLICY/LEGISLATION

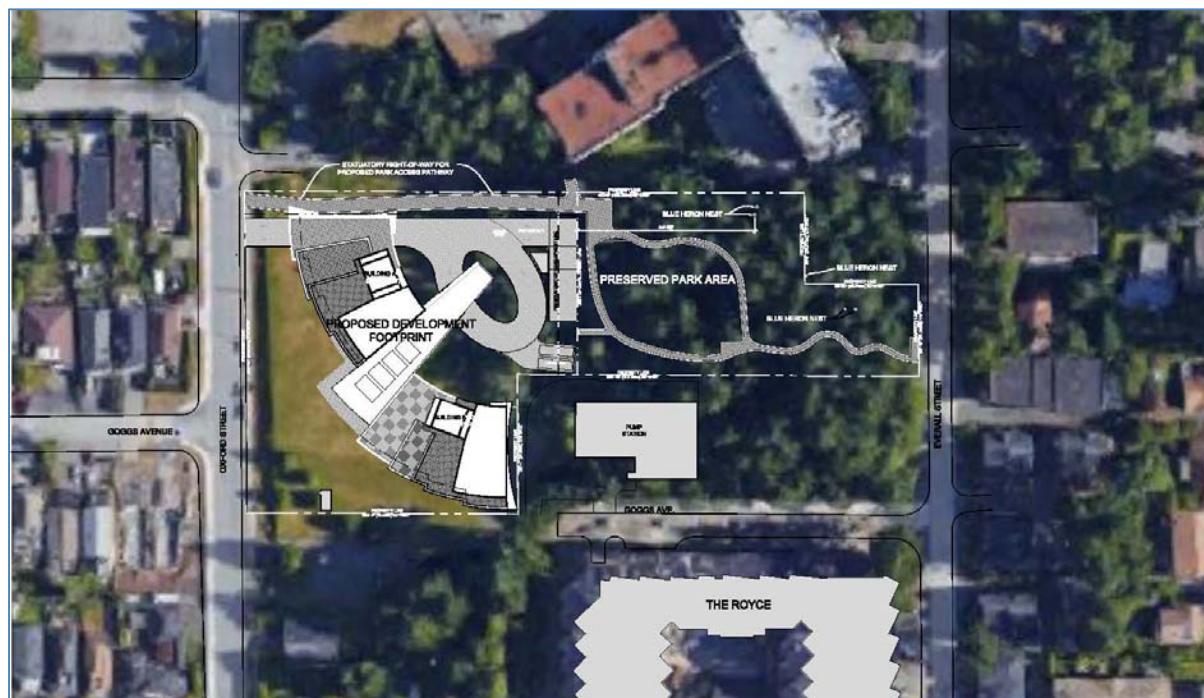
Council granted third reading to the Official Community Plan and Zoning Amendment Bylaws (2123 and 2056) on December 7, 2015, following a Public Hearing. No new information may be submitted by interested parties to Council after the close of the Hearing. Use of a Phased Development Agreement Bylaw has been deemed to be the most appropriate approach, consistent with Section 516 of the *Local Government Act*, to secure the community amenity contributions and to regulate the phasing of the project and servicing requirements. Prior to third reading a Public Hearing must be held on the Bylaw. Since the Phased Development Agreement was not part of the information available for the Hearing on the OCP and Zoning Bylaws, a new Public Hearing should be held after rescinding third readings. The Public Hearing on the Phased Development Agreement Bylaw should be held concurrently with the new Public Hearing on the OCP and Zoning Bylaws. In this way submissions can be heard on the Phased Development Agreement as it relates to the bylaws.

ANALYSIS

The property, located at 1454 Oxford Street in the Overall Neighbourhood, is approximately 2.7 acres in area and is currently undeveloped. The proposed development consists of two towers (24 and 21 storeys), with 121 residential units, on the western portion of the property. The eastern portion of the site is proposed to be dedicated to the City as parkland to retain the existing mature trees.

Location and ortho photo maps of the property are included in Appendix A. OCP Amendment Bylaw No. 2123, Zoning Amendment Bylaw No. 2056, and Phased Development Agreement Bylaw No. 2158 are attached as Appendices B, C, and D respectively.

The site plan in Figure 1 illustrates the location of the development and dedicated park area, as well as a potential layout for the public pathway.

Figure 1: Site Plan

The Official Community Plan and Zoning Amendment Bylaws for the proposed development were originally reviewed by the Land Use and Planning Committee (LUPC) on November 23, 2015. The bylaws were then given first and second readings by Council, and a Public Hearing was held on December 7, 2015. Following the Public Hearing, both bylaws were given third reading.

Third reading was subject to the satisfaction of servicing requirements, the provision of the community amenity contribution in the amount of \$3.4 million, and the dedication of the treed area as parkland. The applicants have since applied for a Phased Development Agreement to address these conditions as well as the phasing of the construction for the project.

Both the OCP and Zoning Amendment Bylaws require a minor change to reflect a correction to the description of the area breakdown between the development site and the proposed parkland. While the areas are correctly delineated on the drawings, the site and parkland areas were incorrectly labeled as 1.71 ac and 0.96 ac respectively, instead of the actual sizes of 1.75 ac and 0.92 ac. Even though the delineated areas have not changed, the applicant has offered to increase the community amenity contribution from \$3.4 million to \$3.6 million to account for the 0.02 ac (1,630 sqft) perceived reduction as a result of their labelling error. This increase in amenity contribution is reflected in the Phased Development Agreement. The area description references have been corrected in the amended subject bylaws, which are attached as Appendices B, C, and D.

The Phased Development Agreement regulates phasing for the project. The first phase includes the construction of the entire underground parkade and a 21-storey tower with 55 units, as well as the landscaping for this phase. The parkland must be dedicated to the City before a building permit can be issued. The public pathway along the north property line connecting Oxford Street and Everall Street through the parkland, will be constructed as part of phase one. Phase two will

include the second tower (24-storeys, 66 units) and the final landscaping. A copy of the phasing plan is attached hereto as Appendix E.

The Phased Development Agreement includes the following conditions:

- Dedication of the parkland
- Provision of the \$3,600,000 community amenity contribution
- Installation of one electric vehicle charging plug-in for every ten parking spaces
- Rerouting of all overhead utility wires underground on the property and on any public land adjacent to the Lands
- Submission of geotechnical and hydrogeological assessments for the proposed development, including a review of any potential impacts on the adjacent water utility property and existing wells
- Approval in Principle for a remediation plan from the Ministry of Environment and a Certificate of Compliance prior to occupancy
- Provision of an Indemnity Agreement protecting the City from any and all liability or damages arising out of or related to the presence of contaminated soil on the property
- Provision of required servicing for the development, including upgrades to the storm and sanitary sewer systems, the water system, roads and intersections, cycling infrastructure, sidewalk widening, street lighting, landscaping on the City boulevard, street trees and seating areas, and bus shelters
- Construction of the pathway along the north property line between Oxford and Everall Streets, and registration of a statutory right-of-way to ensure public access to the pathway
- Provision of fire protection measures

If the proposed bylaws move forward additional permits will then be necessary. A major development permit and a tree management permit would be required before a building permit could be issued. The development permit would regulate the form and character of the development and ensure compliance with the development permit guidelines for Significant Stands of Trees, whereas the tree management permit would deal specifically with tree protection, removal, and replacement.

BUDGET IMPLICATIONS

Approval of the proposed multi-unit residential development would result in the payment of \$485,376.98 in municipal development cost charges, based on a charge of \$4,011.38 per unit for 121 units (both phases). As the zoning amendment application was made prior to the adoption of the updated Development Cost Charges Bylaw on July 25, 2016 (with rates of \$11,253.30 per unit for a multi-unit residential use), the applicant would have until July 25, 2017 to obtain a building permit for either or both phases of the proposal, or would be subject to the updated rate.

A community amenity contribution of \$3.6 million has been proposed by the applicant. Ownership of the treed portion of the lot will be transferred to the City as parkland. A statutory right-of-way will ensure public access over the proposed pathway system.

OPTIONS

The Land Use and Planning Committee can recommend that Council:

1. Rescind, first, second and third readings of “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Thrift / Everall), 2015, No. 2123,” “White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056,” and “Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158;” / Give first and second readings to “Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158,” and Bylaws 2123 and 2056, and direct staff to schedule the required public hearing.
2. Defer consideration of “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Thrift / Everall), 2015, No. 2123,” “White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056,” and “Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158” pending revisions as identified by Council; or
3. Reject “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Thrift / Everall), 2015, No. 2123,” “White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056,” and “Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158.”

Staff recommends Option 1 which is incorporated into the recommendations at the beginning of this corporate report.

CONCLUSION

Staff support the Phased Development Agreement Bylaw approach as the best method to secure the community amenity contributions. Since the Phased Development Agreement was not part of the information available at the Public Hearing on the OCP and Zoning Amendment Bylaws, a new Public Hearing on those bylaws should be scheduled concurrent with the required hearing on the Phased Development Agreement Bylaw.


Respectfully submitted,



Kurt Alberts, MCIP, RPP
Acting Director of Planning and Development Services

Comments from the Chief Administrative Officer:

I concur with the recommendations of this corporate report.

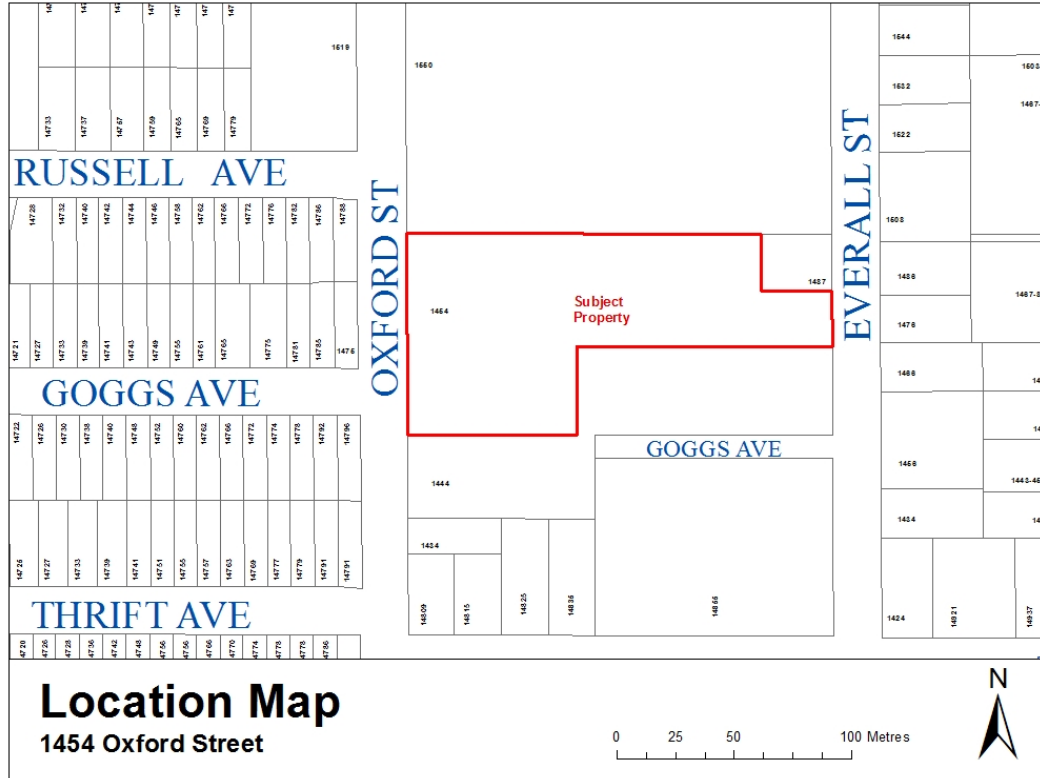


Dan Bottrill
Chief Administrative Officer

- Appendix A: Location and Ortho Photo Maps
Appendix B: Draft OCP Amendment Bylaw No. 2123
Appendix C: Draft Zoning Amendment Bylaw No. 2056
Appendix D: Draft Phased Development Agreement Bylaw No. 2158

Appendix E: Phasing Plan

APPENDIX A
Location and Ortho Photo Maps







**THE CORPORATION OF THE
CITY OF WHITE ROCK
BYLAW 2123**

A Bylaw to amend “The Corporation of The City of White Rock Official Community Plan Bylaw No. 1837, 2008”

WHEREAS pursuant to Part 26, Division 2 of the *Local Government Act* in relation to Official Community Plans, the Council of the City of White Rock is empowered to establish objectives and policies to guide decisions on planning and land use management;

AND WHEREAS a Public hearing was held in accordance with the *Local Government Act*, and notice of such Hearing has been given as required;

NOW THEREFORE the Council of the City of White Rock, in open meeting assembled, enacts as follows:

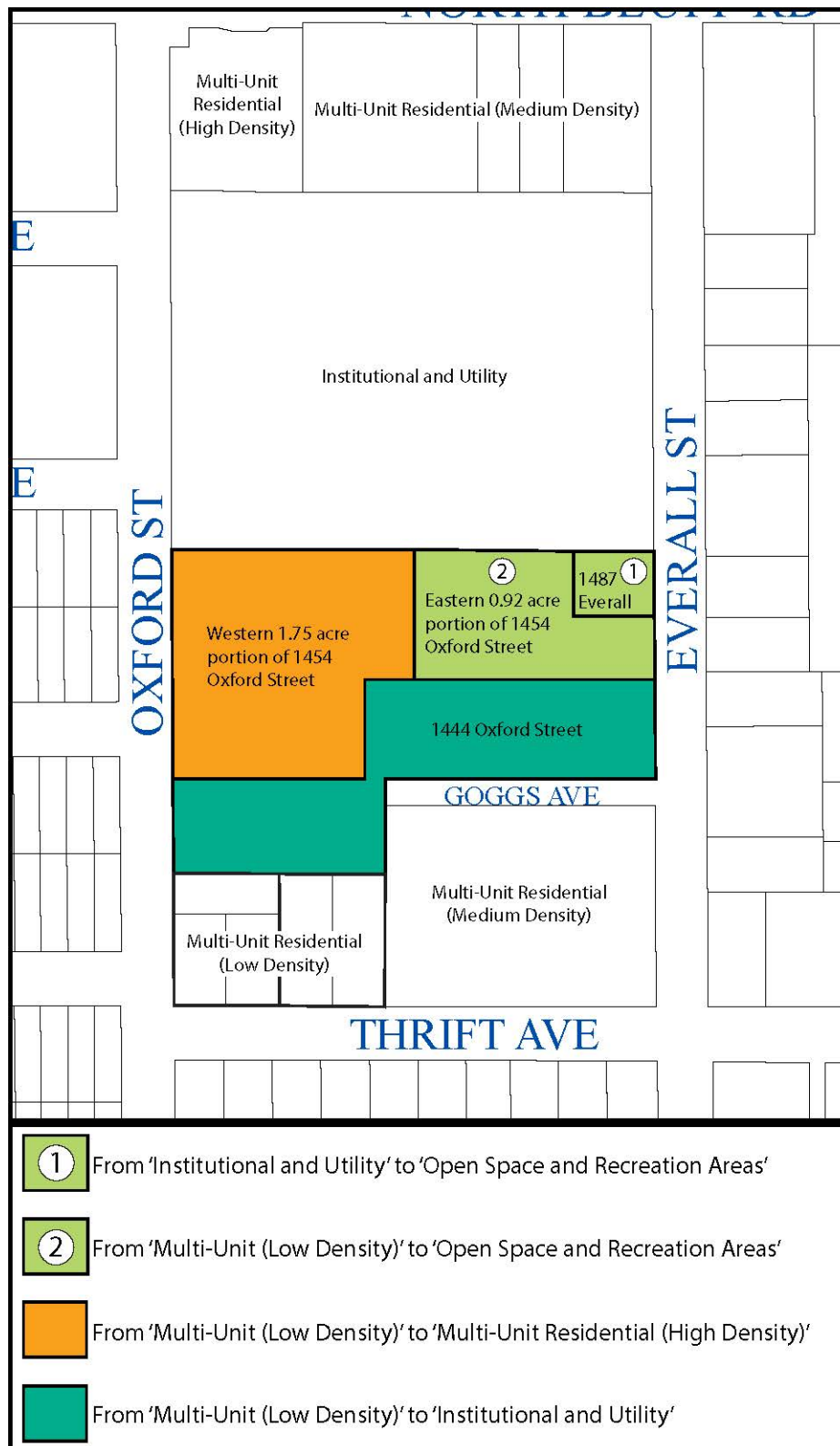
1. This Bylaw may be cited for all purposes as “Official Community Plan Bylaw 1837, 2008, Amendment No. 23 (Oxford / Everall), 2015, No. 2123”.
2. That Schedule A – Land Use Plan be amended to re-designate 1487 Everall Street to the “Open Space and Recreation Areas” designation, as shown on Schedule 1 attached herein and forming part of this Bylaw.
3. That Schedule A – Land Use Plan be amended to re-designate 1444 Oxford Street to the “Institutional and Utility” designation, as shown on Schedule 1 attached herein and forming part of this Bylaw.
4. That Schedule A – Land Use Plan be amended to re-designate the western 1.75 acre (approximate) portion of 1454 Oxford Street to the “Multi-Unit Residential (High Density)” designation, and the eastern 0.92 acre (approximate) portion of 1454 Oxford Street to the “Open Space and Recreation Areas” designation, as shown on Schedule 1 attached herein and forming part of this Bylaw.

RECEIVED 1 st and 2 nd READINGS on the	23 rd	day of	November	, 2015
A PUBLIC HEARING was held on the		day of		, 20__
RECEIVED 3 rd READING on the		day of		, 20__
RECONSIDERED AND FINALLY ADOPTED on the		day of		, 20__

MAYOR

CITY CLERK

Schedule 1



**THE CORPORATION OF THE
CITY OF WHITE ROCK
BYLAW 2056**



A Bylaw to amend the
"White Rock Zoning Bylaw, 2012, No. 2000" as amended

The CITY COUNCIL of the Corporation of the City of White Rock, in open meeting assembled, ENACTS as follows:

1. Schedule "C" of the "White Rock Zoning Bylaw, 2012, No. 2000" as amended is further amended by rezoning the western approximately 1.75 acres of the following lands:

Lot 1 Section 10 Township 1 New Westminster District Plan EPP25563
PID: 029-076-234
(1454 Oxford Street)

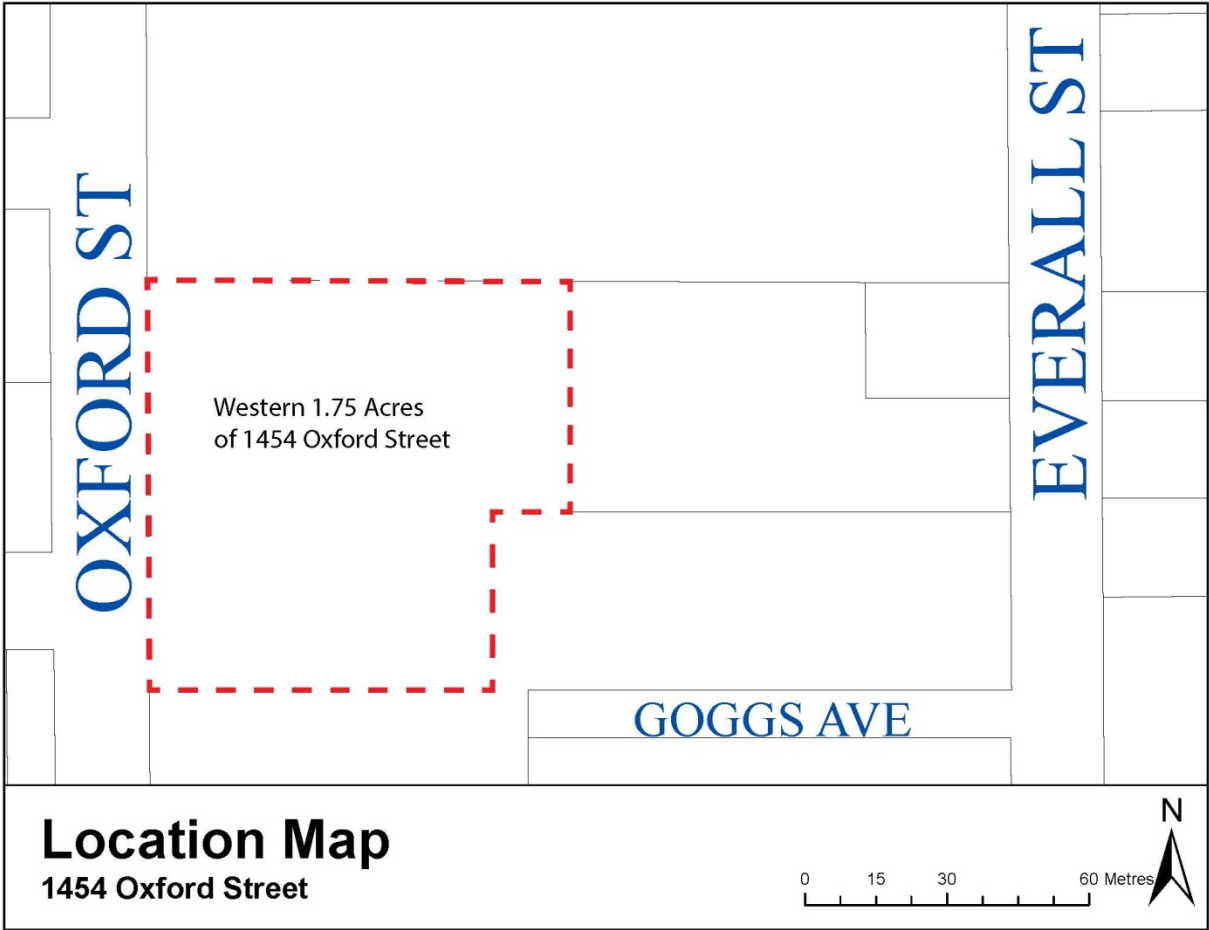
as shown on Schedule "1" attached hereto, from the 'P-1 Civic/Institutional Use Zone' to the 'CD-46 Comprehensive Development Zone'.
2. The "White Rock Zoning Bylaw, 2012, No. 2000" as amended is further amended:
 - (1) by adding to the Table of Contents for 'Schedule "B" (Comprehensive Development Zones)', Section '7.46 CD-46 Comprehensive Development Zone (1454 Oxford Street)'; and
 - (2) by adding the attached Schedule "2" to 'Schedule B (Comprehensive Development Zones)' as Section '7.46 CD-46 Comprehensive Development Zone'.
3. This Bylaw may be cited for all purposes as the "White Rock Zoning Bylaw, 2012, No. 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2015, No. 2056".

PUBLIC INFORMATION MEETING on the	9 th day of	April, 2014
RECEIVED FIRST READING on the	23 rd day of	November, 2015
RECEIVED SECOND READING on the	23 rd day of	November, 2015
PUBLIC HEARING held on the	day of	
RECEIVED THIRD READING on the	day of	
RECONSIDERED AND FINALLY ADOPTED on the	day of	

MAYOR

CITY CLERK

SCHEDULE “1”



SCHEDULE “2”

7.46 CD-46 COMPREHENSIVE DEVELOPMENT ZONE

INTENT

The intent of this zone is to accommodate a 121-unit residential development on a site of approximately 7,090 square metres (1.75 acres) in area.

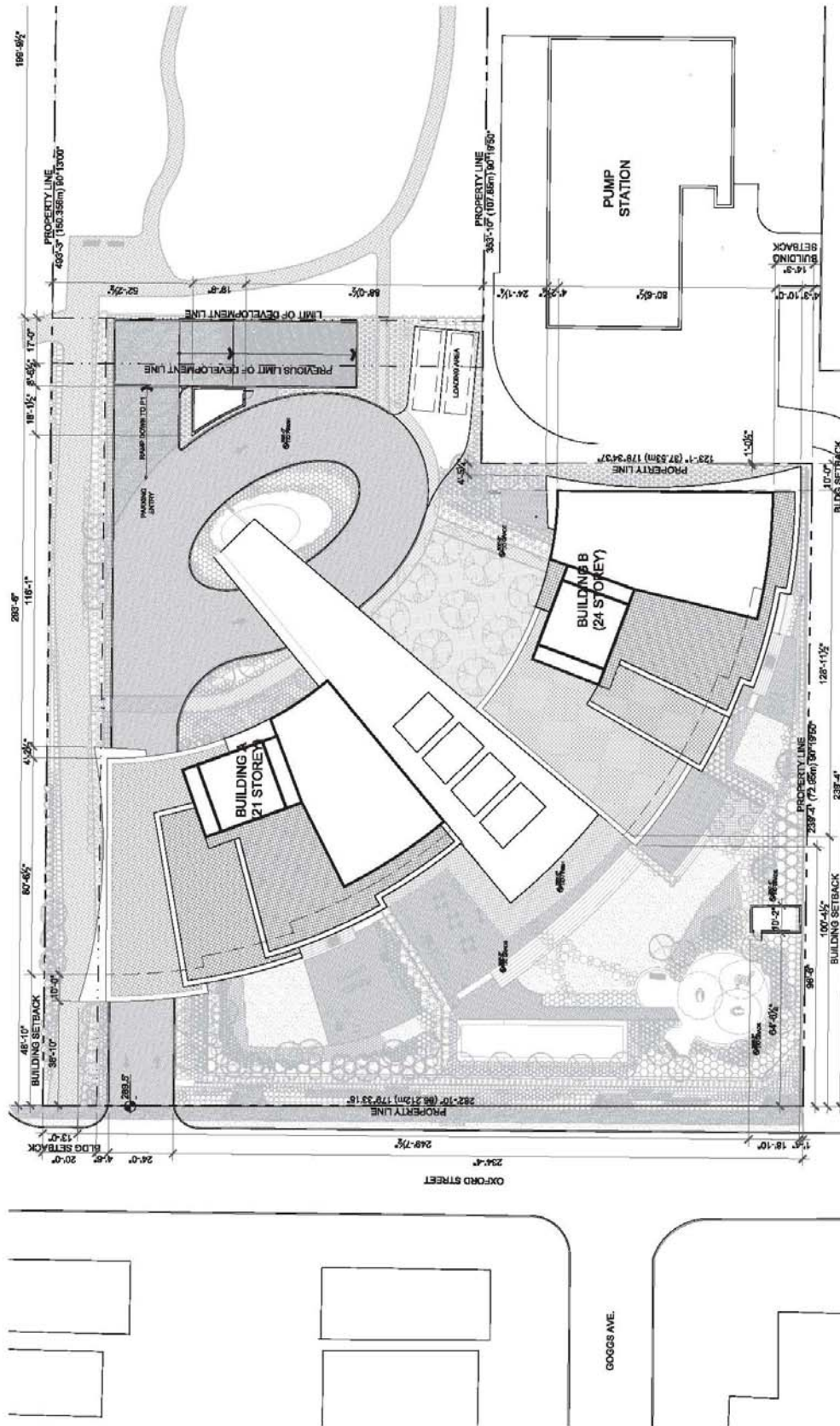
1. Permitted Uses:
 - (a) *multi-unit residential use*
 - (b) *accessory home occupation* use in accordance with the provisions of 5.3 and that does not involve clients directly accessing the *building*
2. Lot Coverage:
 - (a) Maximum *lot coverage* shall not exceed 36%
3. Density:
 - (a) Maximum *gross floor area* shall not exceed 32,522 square metres (350,060ft²)
 - (b) Maximum *residential floor area* shall not exceed 27,607 square metres (297,156ft²)
 - (c) Maximum number of *dwelling units* shall not exceed 121
4. Building Height:
 - (a) Tower A (shown on attached Plans) shall not exceed a *height* of 159.5 metres geodetic
 - (b) Tower B (shown on attached Plans) shall not exceed a *height* of 170.5 metres geodetic
 - (c) Section 4.13.4 does not apply to the CD-46 Zone
5. Siting Requirements:
 - (a) Minimum setbacks are as follows:

(i) Setback for buildings from front (west) lot line	= 14.8 metres
(ii) Setback for balconies from front (west) lot line	= 11.8 metres
(iii) Setback for buildings from rear (east) lot line	= 19.5 metres
(iv) Setback for buildings from north interior side lot line	= 6.1 metres
(v) Setback for slab extensions from north interior side lot line	= 3.9 metres
(vi) Setback for buildings from south interior side lot line	= 4.3 metres
(vii) Setback for balconies from south interior side lot line	= 1.2 metres
(viii) Setback for buildings from other interior side lot lines	= 3.0 metres
(ix) Setback for slab extensions from other interior side lot lines	= 0.3 metres
 - (b) Stair accesses to the underground parking shall be sited as shown on the attached Plans
6. Parking:

Parking shall be provided in accordance with Section 4.14, with a total minimum of four hundred (400) parking spaces to be provided as follows:

 - (a) A minimum of forty (40) visitor spaces are to be provided and marked as ‘visitor parking’
 - (b) A minimum of three hundred and sixty (360) spaces shall be provided to serve the residential units
 - (c) A minimum of six (6) spaces shall be provided for disabled persons parking and shall be clearly marked as per BC Building Code requirements
7. Loading:
 - (a) Two (2) loading zones shall be provided in accordance with Section 4.15

8. Bicycle Parking:
 - (a) A minimum of one hundred and twenty-two (122) Class I bicycle parking spaces shall be provided, in accordance with Section 4.16
 - (b) A minimum of twenty-five (25) Class II bicycle parking spaces shall be provided, in accordance with Section 4.16
9. General:
 - (a) Development in this zone shall substantially conform to the Plans prepared by Chris Dikeakos Architects Inc. and dated October 27, 2015, that are attached hereto and on file at the City of White Rock

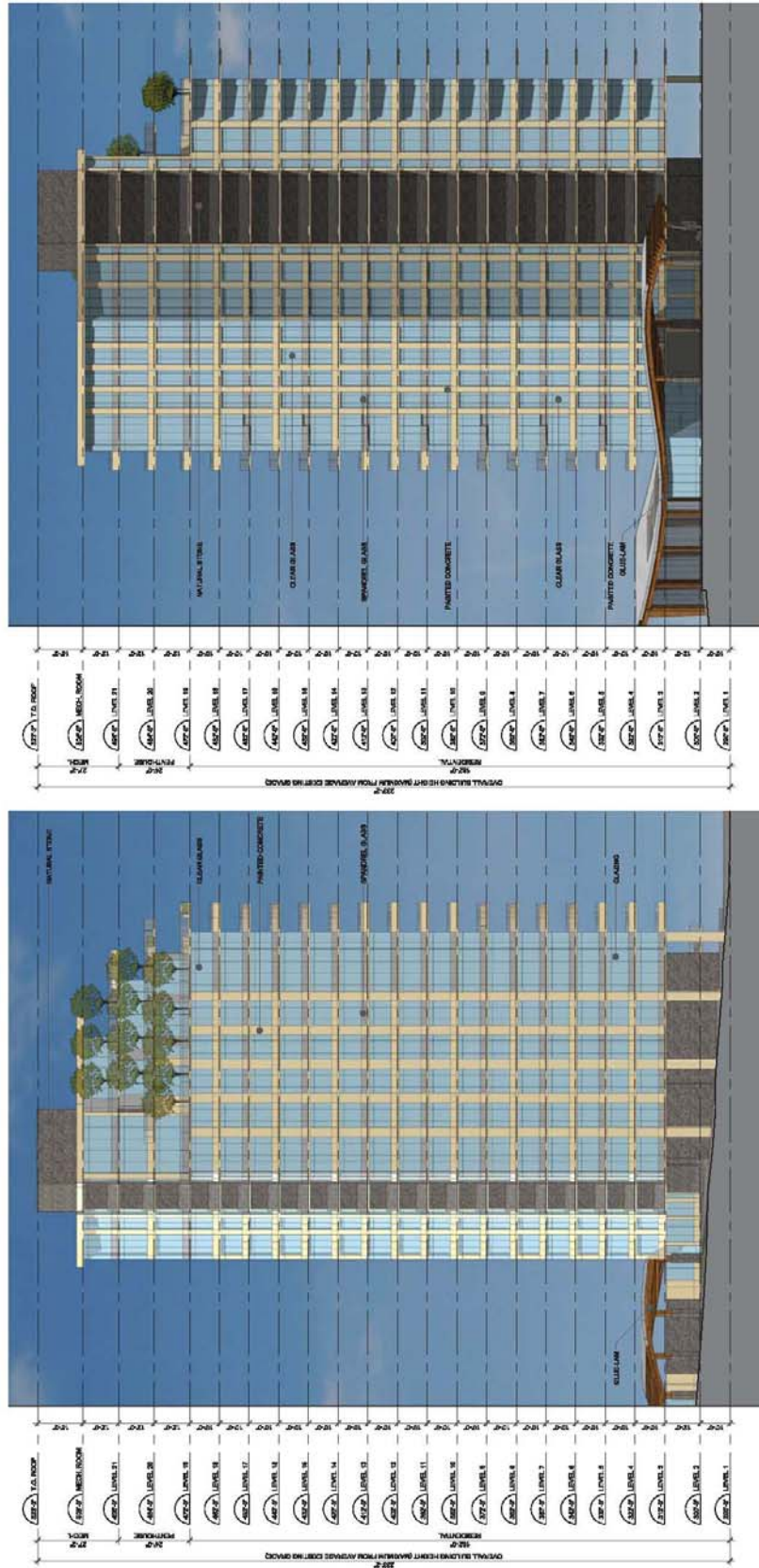


The Oxford
1500 Oxford Street, White Rock, BC
CHRIS DIKEAKOS
ARCHITECTS INC.

SITE PLAN
Scale: 1/32" = 1'-0"

Rezoning Re-submission
October 27, 2015

elegant | A1.03
REDEVELOPMENT INC.



NORTH ELEVATION

EAST ELEVATION



The Oxford
1500 Oxford Street, White Rock, BC

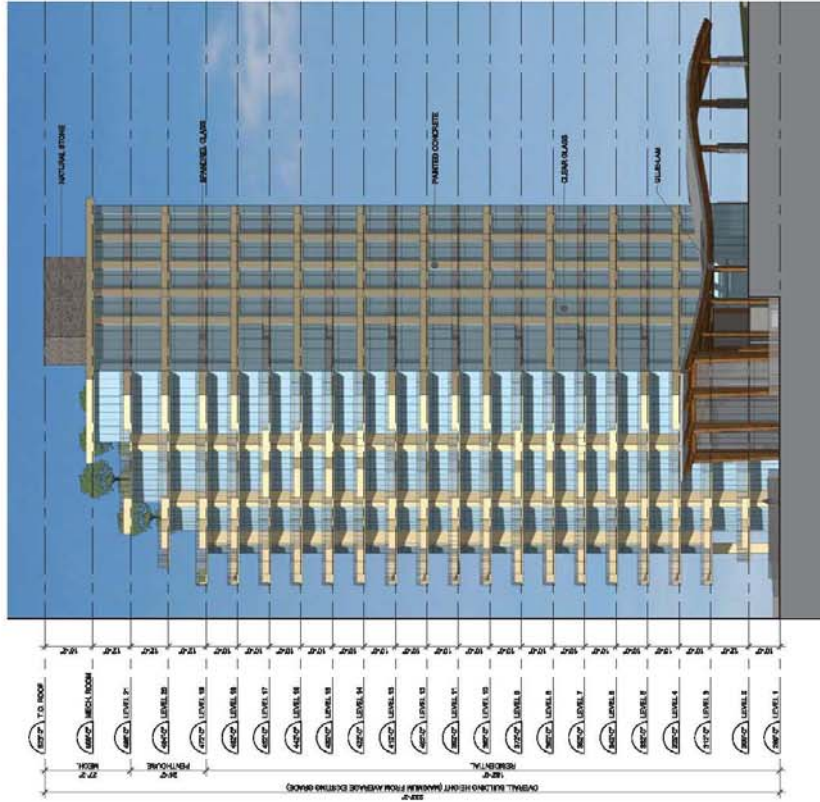
NORTH & EAST ELEV. - TOWER A

Scale: 1/32" = 1'-0"

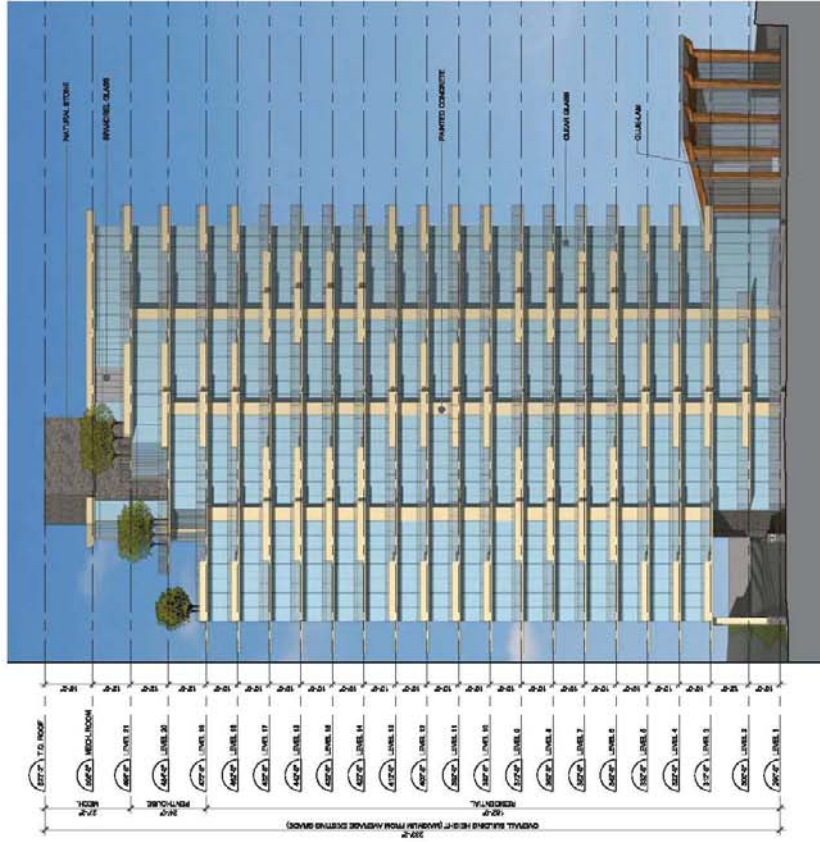
Rezoning Re-submission

October 27, 2015

elegant | A3.00
REDEVELOPMENT INC.



SOUTH ELEVATION



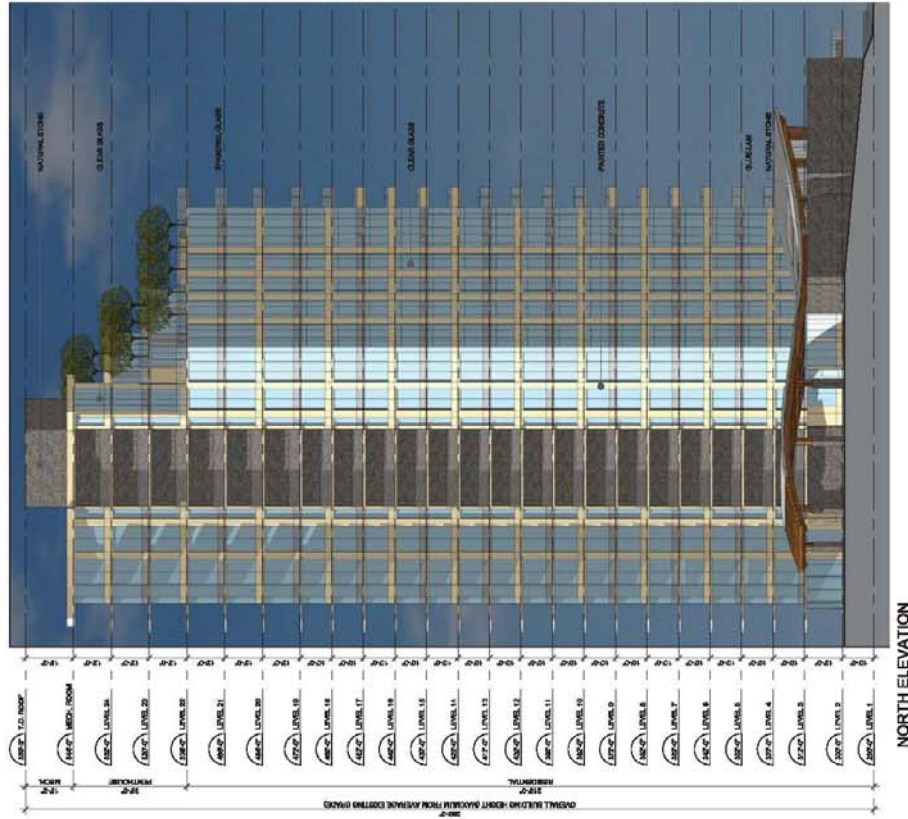
WEST ELEVATION

The Oxford
1500 Oxford Street, White Rock, BC
CHRIS DREXAKOS
ARCHITECTS INC.

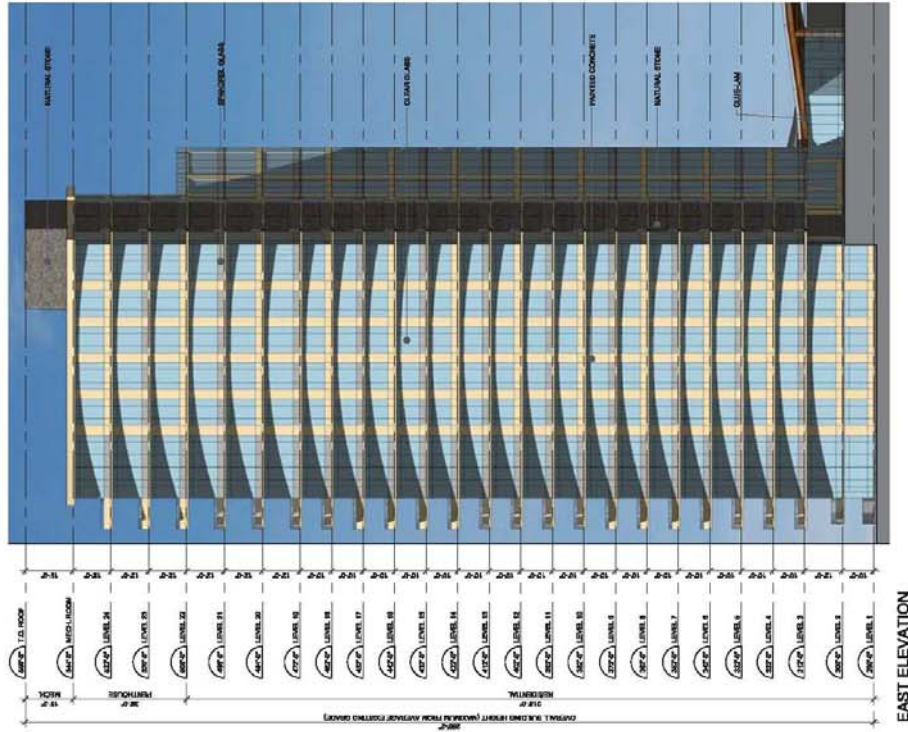
SOUTH & WEST ELEV. - TOWER A
Scale: 1/32" = 1'-0"

Rezoning Re-submission
October 27, 2015

elegant | A3.01
CONSULTANT INC.



NORTH ELEVATION



EAST ELEVATION



The Oxford
CHRIS DIKEMOS
ARCHITECTS INC.

1500 Oxford Street, White Rock, BC

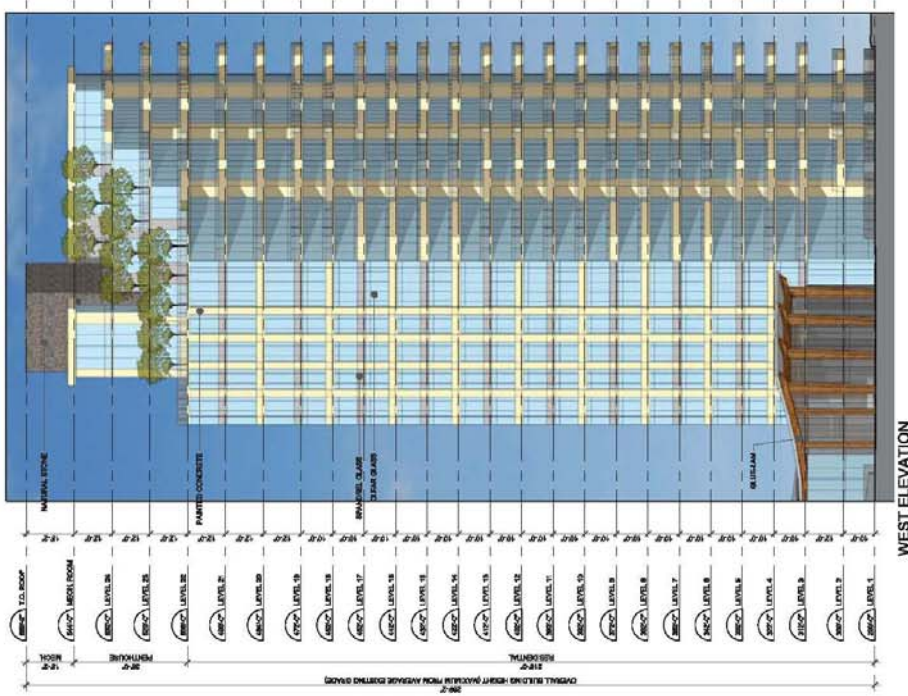
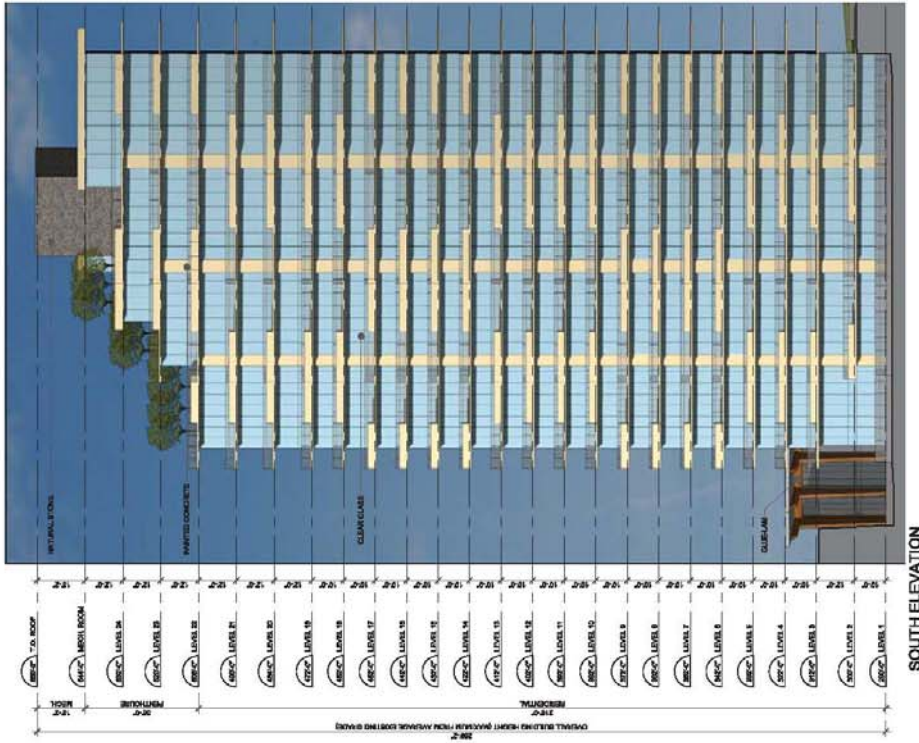
NORTH & EAST ELEV. - TOWER B

Scale: 1/32" = 1'-0"

Rezoning Re-submission

October 27, 2015

elegant | A3.02
REDEVELOPMENT INC.



The Oxford
1500 Oxford Street, White Rock, BC
CHRIS DREAMOS
ARCHITECTS INC.

SOUTH & WEST ELEV. - TOWER B
Scale: 1/32" = 1'-0"

Rezoning Re-submission
October 27, 2015

elegant CONSULTANTS INC. | **A3.03**

**The Corporation of the
CITY OF WHITE ROCK
Bylaw 2016, No. 2158**



A Bylaw to enter into a Phased Development Agreement between
the City of White Rock and Elegant Oxford Project Corp., Inc. No. BC1051252 and
1055731 B.C. Ltd., Inc. No. BC1055731

WHEREAS under the *Local Government Act* Council may by bylaw enter into a phased development agreement with a developer; and

WHEREAS Council published notices of its intention to enter into a phased development agreement with Elegant Oxford Project Corp., Inc. No. BC1051252 and 1055731 B.C. Ltd., Inc. No. BC1055731 and held a public hearing in respect of this bylaw in accordance with the *Local Government Act*;

NOW THEREFORE, the Council of the City of White Rock enacts as follows:

1. This Bylaw may be cited as "Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158."
2. Attached to this bylaw as Schedule "A" and forming part of this bylaw is a copy of a Phased Development Agreement between the City of White Rock and Elegant Oxford Project Corp., Inc. No. BC1051252 and 1055731 B.C. Ltd., Inc. No. BC1055731 (the "PDA").
3. The Mayor and Clerk are authorized to execute the PDA on behalf of the City of White Rock and to execute and deliver such transfers, deeds of land, plans and other documents as are required to give effect to the PDA.

RECEIVED FIRST READING on the	day of
RECEIVED SECOND READING on the	day of
PUBLIC HEARING held on the	day of
RECEIVED THIRD READING on the	day of
RECONSIDERED AND FINALLY ADOPTED on the	day of

Mayor

City Clerk

PHASED DEVELOPMENT AGREEMENT

THIS AGREEMENT dated for reference _____, 2016

BETWEEN:

Elegant Oxford Project Corp.
Inc. No. BC1051252
110-13571 Commerce Parkway
Richmond, BC
V6V 2R2

and

1055731 B.C. Ltd., Inc. No. BC1055731
2535-3700 No. 3 Road
Richmond, BC
V6X 3X2

(the “**Developer**”)

AND

City of White Rock
15322 Buena Vista Avenue
White Rock, BC
V4B 1Y6

(the “**City**”)

GIVEN THAT:

A. The Developer is the owner of the real property legally described as:

Parcel Identifier: 029-076-234
Lot 1 Section 10 Township 1 New Westminster District Plan EPP25563

(the “**Lands**”);

B. The Developer has applied to the City for an amendment to the City's Zoning Bylaw by way of ‘White Rock Zoning Bylaw 2012, 2000, Amendment (CD-46 – 1454 Oxford Street) Bylaw, 2016, No. 2056’ (the “Zoning Amendment Bylaw”) to permit the development on the Lands as generally depicted in Schedule A;

- C. The Developer has undertaken to provide certain Amenities, works and services and other things in conjunction with the development of the Lands and the parties wish to ensure that the provisions of the Zoning Amendment Bylaw continue to apply to the Lands for the period more particularly set out in this Agreement, that the Lands are developed in the phases and in the sequence identified herein, and that the Amenities and additional works and services are provided in conjunction with the development of the Lands and in the sequence provided for in this Agreement; and
- D. The Council of White Rock has, by bylaw, authorized the making of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, under section 516 of the Local Government Act, and in consideration of the mutual promises set out in this Agreement, the Developer and White Rock agree as follows:

PART 1 - DEFINITIONS

1.1 In this Agreement

“Amenities” includes the community benefits to be provided under Part 3 [Amenities and Other Terms and Conditions];

“Approving Officer” means the Approving Officer having jurisdiction for subdivision approval under the *Land Title Act* and *Strata Property Act*;

“Assumption Agreement” means an assumption agreement under Sections 10.7 through 10.11;

“Fire Chief” means the Fire Chief of White Rock Fire Rescue;

“Lands” means the parcel of land legally described in paragraph A of the preamble;

“PDA Bylaw” means the bylaw authorizing the entering into of this Agreement, being the ‘Phased Development Agreement (1454 Oxford Street) Bylaw, 2016, No. 2158;’

“Phase 1” means that Phase of the development of the Lands numbered as Phase 1 on the Phasing Plans, including a residential tower, the Public Pathway, and the underground parkade for the entire Development.

“Phase 2” means that Phase of the development of the Lands numbered as Phase 2 on the Phasing Plans, including a residential tower and final landscaping.

“Phasing Plans” means the plans attached as Schedule C that depicts the Development Phases, being Phase 1 and Phase 2.

“Public Pathway” means the shared pathway located along the northern twenty feet of the Development Site that is to be secured through a statutory right-of-way with a width of 6.096 metres (20 feet) in favour of the City and registered in the Land Title Office under section 218 of the *Land Title Act*, that ensures access for the public.

“Release” means a release or discharge sufficient to remove a charge or other interest registered against the title to land at the Land Title Office;

“Section 219 Covenant” means a covenant that precludes construction of a building on the Lands, other than for servicing infrastructure, until the conditions of use of buildings or land are satisfied in accordance with the covenant, which Section 219 Covenant by its terms will be released when the City has certified in writing that the conditions have been satisfied;

“Specified Bylaw Provisions” means any and all provisions of the Zoning Bylaw and Subdivision Bylaw that are applicable to the Lands as of the date of this Agreement, that regulate the use, density, siting, size, dimensions or location of buildings, structures or land, or the shape, dimensions and area of parcels that may be created by subdivision, and conditions that will entitle the Developer to different density regulations, as well as the subdivision and development standards set out in the Subdivision Bylaw as of the reference date of this Agreement.

“Subdivision Bylaw” means ‘White Rock Subdivision By-law, 1966, No. 777’ as it stands on the date of this Agreement, a copy of which is certified by the City Clerk and delivered to each of the Parties as of the reference date of this Agreement;

“Term” means ten (10) years from the date of adoption of the PDA Bylaw;

“Treed Area” means the easternmost 3,740 square metres (40,257 square feet) of the Lands so designated on Schedule B; and

“Zoning Bylaw” means ‘White Rock Zoning Bylaw No. 2000, 2012’ as it stands on the date of this Agreement, a copy of which is certified by the City Clerk and delivered to each of the Parties as the reference date of this Agreement.

PART 2 - PHASES

- 2.1 The phasing of the development of the Lands may proceed in two phases, in accordance with the phasing plans set out in Schedule C.
- 2.2 The works and services required under Section 3.8 shall all be completed in Phase 1.

PART 3 - AMENITIES AND OTHER TERMS AND CONDITIONS

- 3.1 The Developer agrees that it will, prior to the issuance of a development permit for a building on the Lands, dedicate the Treed Area to the City subject to the approval by the Approving Officer of a plan registrable in the Land Title Office to effect a parcel line adjustment to separate the Treed Area as a distinct parcel from the remainder of the Lands.
- 3.2 The Developer shall provide new/improve existing publicly accessible open space and/or pedestrian routes, provide outdoor public art subject to the review and advice of the City’s Public Art Advisory Committee, provide waterfront development, arts, culture, recreation or other civic facilities, streetscape enhancement, foreshore restoration, or

acquire land for the purposes of public enjoyment, as Amenities in the City for the benefit of the City residents, to a maximum value of \$3,600,000. These Amenities will be determined in the sole discretion of the City and located at sites stipulated by the City in accordance with specifications and standards stipulated by the City. The Developer agrees that the Developer has elected, in lieu of directly providing Amenities, to pay the City the sum of \$3,600,000 prior to the issuance of a development permit to allow new development on the Lands, on the understanding that the City will use the monies solely for one or more of the Amenities and in its sole discretion determine the Amenities to be provided, the location in the City, and the specifications and standards.

- 3.3 The Developer shall install at least one electric vehicle charging plug-in for every ten parking spaces.
- 3.4 The Developer shall reroute all overhead utility wires underground on the Lands and on any public land adjacent to the Lands.
- 3.5 The Developer shall complete and submit to the City, geotechnical and hydrogeological assessments for the proposed development on the Lands including a review of any potential impacts on the adjacent water utility property and existing wells, prior to issuance of a building permit on the Lands.
- 3.6 The Developer shall obtain an Approval in Principle of a remediation plan from the Ministry of Environment prior to the issuance of a building permit in respect of the Lands, and a Certificate of Compliance in respect of the Lands prior to receiving occupancy for the first phase of the project.
- 3.7 The Developer shall execute and deliver to the City an Indemnity Agreement protecting the City from any and all liability or damages arising out of or related to the presence of contaminated soil on the Lands, prior to the adoption of the PDA Bylaw.
- 3.8 The Developer shall enter and grant to the City the Servicing Covenant attached hereto as Schedule D that addresses the following required upgrades related to the project:
 - (a) analysis of storm sewer system (run City's drainage model) to determine the extent of the required upgrades;
 - (b) updated Storm Water Control Plan from the site's drainage catchment to the nearest outfall;
 - (c) storm sewer upgrades including, but not limited to, upgrades on Oxford Street as identified in the City's current Drainage Master Plan;
 - (d) interim Storm Water Control Plan to ensure there is no net increase in storm water leaving the Lands between the completion of Phase 1 and issuance of a building permit for Phase 2;
 - (e) analysis of sanitary sewer system (run City's sanitary model) to determine the extent of the required upgrades;
 - (f) new sanitary sewer along Oxford Street that connects to the City system;

- (g) analysis of water system (run City's water model) to determine the extent of the required upgrades;
- (h) upgrades to the existing water system that are necessary as a result of the development on the Lands;
- (i) road upgrades;
- (j) widened sidewalks;
- (k) landscaping on City boulevard;
- (l) street lighting;
- (m) undergrounding of all utility wires;
- (n) location of and upgrades to bus shelters;
- (o) street trees and seating areas;
- (p) intersection upgrades including traffic control;
- (q) cycling infrastructure;
- (r) road markings and signage;
- (s) statutory right-of-way to accommodate the Public Pathway, and construction of the Public Pathway, prior to receiving occupancy for the first phase of the project;
- (t) fencing between the Lands and the City's water utility property; and
- (u) other works and services required under the Subdivision Bylaw or to the satisfaction of the Director of Engineering and Municipal Operations.

3.9 The Developer shall provide the following fire protection measures within the new buildings on the Lands:

- (a) open or enclosed decks and balconies to be protected by frost-free or dry sprinkler heads;
- (b) video system to be installed that allows fire crews to view all common corridors and parking areas from a monitor in the lobby adjacent to the fire alarm control panel;
- (c) equipment to quantitatively test and confirm that Fire Department radio coverage and reception is acceptable within and from the interior to the exterior for all areas of the buildings, to be confirmed by a quantitative test provided by the Developer; and
- (d) firefighting equipment rooms on every 6th floor of the buildings for use by the Fire Department, along with equipment for each room to be approved by the Fire Chief prior to the issuance of a building permit.

PART 4 - BYLAW CHANGES

- 4.1 Changes to the definition of the Specified Bylaw Provisions can only be made by amending this Agreement.
- 4.2 Changes made during the Term to provisions of the Zoning Bylaw that fall within the definition of the Specified Bylaw Provisions will not apply to the development of the Lands, including any parcels created therefrom, unless:
- (a) the changes fall within the limits established by Section 516 of the *Local Government Act*, being:
 - (i) changes to enable the City to comply with an enactment of British Columbia or of Canada;
 - (ii) changes to comply with the order of a Court or arbitrator or another direction in respect of which the City has a legal requirement to obey;
 - (iii) changes that, in the opinion of the City, are necessary to address a hazardous condition of which the City was unaware at the time it entered into this Agreement; and
 - (iv) other changes that may be made as a result of an amendment to the Local Government Act;
 - (b) this Agreement has been terminated pursuant to Sections 7.1 or 7.2; or
 - (c) the Developer has agreed in writing that the changes apply, in accordance with Sections 4.5 through 4.7.
- 4.3 Changes made during the Term to provisions of the Subdivision Bylaw that fall within the definition of the Specified Bylaw Provisions will not apply to the development of the Lands, including any parcels created therefrom, unless:
- (a) the change is a change to standards for water, sanitary sewer, or storm sewer that are of general application across the City;
 - (b) the changes fall within the limits established by Section 516 of the Local Government Act, being:
 - (i) changes to enable the City to comply with an enactment of British Columbia or of Canada;
 - (ii) changes to comply with the order of a Court or arbitrator or another direction in respect of which the City has a legal requirement to obey;
 - (iii) changes that, in the opinion of the City, are necessary to address a hazardous condition of which the City was unaware at the time it entered into this Agreement; and
 - (iv) other changes that may be made as a result of an amendment to the Local

Government Act;

- (c) this Agreement has been terminated pursuant to Sections 7.1 or 7.2; or
 - (d) the Developer has agreed in writing that the changes apply, in accordance with Sections 4.5 through 4.7.
- 4.4 In the event of the repeal by the City of the Zoning Bylaw or the Subdivision Bylaw in its entirety, including where that bylaw is replaced by one or more bylaws under the Local Government Act, the Developer and the City agree that the Specified Bylaw Provisions continue to apply to the Lands for the balance of the term of this Agreement, despite such repeal.
- 4.5 The agreement of the Developer that changes to provisions of the Zoning Bylaw and the Subdivision Bylaw that fall within the definition of the Specified Bylaw Provisions will apply to the Lands will only be effective if it is in writing and includes the terms set out in Schedule E.
- 4.6 Following execution of the agreement that includes the terms set out at Schedule E, Sections 4.2 and 4.3 of this Agreement will continue to apply, and further or subsequent changes made by the City to its Zoning Bylaw and Subdivision Bylaw that fall within the definition of the Specified Bylaw Provisions will not apply to the development of the Lands unless the Developer agrees in writing that they apply, by way of a further agreement that includes the terms set out at Schedule E.
- 4.7 In the event of the transfer of title to a portion of the Lands, the right of consent of the transferee under Section 516 of the *Local Government Act* is limited to the lands acquired by the transferee, and the transferee shall not have any right of consent as regards lands that it has not acquired.
- 4.8 Changes made to the provisions of the Zoning Bylaw and Subdivision Bylaw that do not fall within the definition of the Specified Bylaw Provisions will apply to the development of the Lands, including any parcels created therefrom. For certainty, the interpretation of whether a Section in the Zoning Bylaw and Subdivision Bylaw is one of the Specified Bylaw Provisions is not impacted by the headings used in the Zoning Bylaw and Subdivision Bylaw.

PART 5 - AMENDMENT

- 5.1 No amendment to this Agreement shall be effective unless it is made in writing and is duly executed by the Developer and the City.
- 5.2 The City, by resolution without a new public hearing, and the Developer, may agree to “minor amendments” to this Agreement. For the purposes of this Agreement, a “minor amendment” is any amendment other than one that proposes the renewal or extension of this Agreement or changes to any of the following provisions of this Agreement:
- (a) the Lands;

- (b) the definition of the Specified Bylaw Provisions;
 - (c) the Term of this Agreement;
 - (d) the provision of this Agreement regarding what cannot constitute a minor amendment; or
 - (e) the provisions of this Agreement regarding transfer.
- 5.3 Nothing in Section 5.2 prevents the City from deciding to hold a public hearing in advance of a minor amendment to this Agreement if it so chooses.
- 5.4 A public hearing is required as a precondition to an amendment to this Agreement that is not a minor amendment.

PART 6 - TERM

- 6.1 The Term of this Agreement is ten (10) years from the date of the adoption of the PDA Bylaw, unless otherwise terminated in accordance with the provisions hereof.

PART 7 - TERMINATION

- 7.1 The parties may terminate this Agreement by mutual written agreement at any time before the transfer of a subdivided parcel within the Lands to a third party.
- 7.2 The City may, but is not obliged to, terminate this Agreement before the expiry of the Term if the Developer does not, at the time it applies for a building permit for Phase 1, also register the Servicing Covenant against the title to the Lands.
- 7.3 Sections 17.1 and 19.1 through 19.3 shall survive the termination of this Agreement.
- 7.4 The Developer and the City agree that neither party may terminate this Agreement before the expiry of the Term, except as provided in Sections 7.1 and 7.2.

PART 8 - ENFORCEMENT

- 8.1 The Developer and the City agree that the following enforcement procedures and remedies will be available if the other does not comply with any other Section hereof when required:
- (a) apart from disputes related to such matters that are referred to in Section 9.1 through 9.3, either party may commence proceedings for a declaration or to otherwise enforce against any breach, and, if successful, will be entitled to recover costs from the other on a solicitor and his own client basis;
 - (b) either party may commence proceedings for injunctive relief in connection with a breach, and, if successful, will be entitled to receive costs from the other on a solicitor and his own client basis; and
 - (c) the Developer or the City, as the case may be, will be responsible to the other for the cost, losses and damages that flow from any breach of the terms of the

Agreement by the other;

provided however that, in the event of a default in performance of any such Sections, each will give the other written notice within thirty days after it becomes aware that any default has occurred, and the other will have thirty days from the date of the written notice to correct the default.

- 8.2 The Developer covenants and agrees that expiry of the Agreement and any termination in accordance with Section 7.1 or 7.2 or otherwise, does not entitle the Developer to recover any portion of the Amenities or to seek restitution in relation thereto or in relation to any other obligation of as performed (and specifically agrees that the Specified Zoning Bylaw Provisions of this Agreement for the period prior to expiry or termination provides sufficient consideration for the Amenities) and the release and indemnity provisions under Sections 19.1 through 19.3 apply in this regard.
- 8.3 The Developer covenants and agrees it will not commence or advance a legal proceeding of any kind to seek to quash, set aside, hold invalid this Agreement, or the Zoning Amendment Bylaw, or to recover any portion of the Amenities or payment for the Amenities provided under this Agreement, or seek restitution in relation to any of the Amenities or payment for the Amenities provided under this Agreement, and if it does any of the foregoing, the City may provide this Agreement to the Court as a full and complete answer.
- 8.4 Without limitation, Sections 8.2 and 8.3 apply whether or not the Developer proceeds with any development on the Lands.
- 8.5 The Developer shall execute, deliver and register in the Land Title Office a Covenant under Section 219 of the *Land Title Act*, in the form and with the content of Schedule F, concurrently with and conditional upon the adoption of the PDA Bylaw, with the intention that this covenant shall be registered against title to the Lands in order to secure the obligations of the owner of the Lands to use and develop the Lands in accordance with the provisions of this Agreement.
- 8.6 Following termination of this Agreement development of the Lands shall continue to be governed by the Section 219 Covenants attached as Schedule D and F.

PART 9 - ARBITRATION

- 9.1 In the event of any dispute related to matters under the provisions of Part 1 [Definitions], Part 3 [Amenities and Other Terms and Conditions], Sections 10.7 through 10.10, and Schedules C and E, and any failure to reach agreement on any matter related thereto, such dispute or disagreement may be submitted by either party to and be finally settled by a single arbitrator pursuant to the *Arbitration Act* (British Columbia), provided that it is understood and agreed that:
 - (a) the Developer's ability to proceed with construction is not to be delayed while any arbitration related to any of the above matters other than Assumption Agreement terms occurs, but rather the Developer may proceed on the basis of the position it

takes on any such matter, provided it first provides security to the City by way of a clean irrevocable letter of credit securing the reasonable difference in cost of satisfying the matter according to the Developer's position and the costs of satisfying the matter according to the City's position; and

- (b) this Part 9 [Arbitration] is not intended to, nor is to be construed as, preventing the parties hereto, or either of them, from seeking relief from the courts to establish appropriate terms on which the Developer may proceed with construction pending an arbitration (i.e. regarding the scope of the dedication, obligation, Assumption Agreement terms, etc.).
- 9.2 If the parties cannot agree to a single arbitrator, then such arbitrator shall be chosen by reference to a Judge of the Supreme Court of British Columbia.
- 9.3 The parties shall share equally in the costs of:
- (a) referring the choice of an arbitrator to a Judge of the Supreme Court of British Columbia; and
 - (b) any arbitration.
- 9.4 The determination made by a single arbitrator will be final and binding upon the Developer and the City.
- 9.5 The provisions of Part 9 [Arbitration] will be deemed to be a submission to arbitration within the provisions of the *Arbitration Act* (British Columbia), except on the question of arbitrator remuneration.

PART 10 - RIGHTS AND OBLIGATIONS

- 10.1 Nothing in the Agreement in any way limits the right of the Developer to sell all, or any portion of, the Lands.
- 10.2 In the event of a sale, the "class of persons" by whom the rights set out in this Agreement may be exercised without further consent by the City, as contemplated by Section 516 of the *Local Government Act*, is any company, partnership, individual or other entity to whom the Developer transfers the Lands, or individual parcels subdivided therefrom, other than companies, partnerships, individuals or entities that are in receivership or bankruptcy. By signing this Agreement, the City gives its consent to the assignment of such rights to any party within such 'class of persons' consent, with such rights being as more particularly set out in Sections 10.4 through 10.10 inclusive of this Section 10.2.
- 10.3 A company, partnership, individual or entity that is in receivership or bankruptcy may only exercise the rights set out in this Agreement if it first obtains the consent of the City to the assignment of such rights.
- 10.4 Further to Sections 503 and 516 of the *Local Government Act*, the terms of this Agreement are binding on all persons who acquire an interest in the land affected by this Agreement, with such obligations being as more particularly set out in Sections 10.5 through 10.10 inclusive of this Part 10.

- 10.5 In the event of a transfer of the whole of the Lands to a party within the “class of persons” referenced in Section 10.2, then:
- (a) this Agreement is, effective immediately upon such transfer, assigned to the transferee such as to be a Phased Development Agreement between the City of the transferee, and enforceable as between the City and the transferee;
 - (b) the obligations of the Developer to the City under this Agreement (as compared to the obligations of the transferee to the City) will cease if, but only if, the Developer provides the City with an acknowledgement signed by the transferee that the transferee assumes the obligations of the Developer under this Agreement; and
 - (c) notwithstanding Subsection 10.5(b), the Developer will not be released as regards any breach of this Agreement that occurred while the Developer was the owner of or had an interest in the Lands, unless the City provides the Developer with a release to that effect.
- 10.6 In the event of a transfer of any subdivided portion of the Lands:
- (a) the transferee shall have all right, title, benefit, interest, privilege and advantage of the Developer further to Part 4 [Bylaw Changes] of this Agreement in respect of the portion of the Lands transferred to the transferee, but only in respect of that portion of the Lands transferred; and
 - (b) for greater certainty, the agreement of the transferee is not and will not be required under Part 4 [Bylaw Changes] of this Agreement on the issue of whether a change made to the Specified Bylaw Provisions is applicable to the development of lands other than the portion of the Lands transferred to the transferee;
 - (c) subject to Section 10.8, the transferee:
 - (i) shall not have any rights under any provision of this Agreement other than those in Part 4 [Bylaw Changes], as against either the Developer or the City; and
 - (ii) notwithstanding Subsection 10.6(c)(i), the transferee shall have no rights, or remedies against either the Developer or the City, in the event of the termination of this Agreement further to the provisions hereof.
- 10.7 Unless an Assumption Agreement is entered into between the City, the Developer and the transferee, a transfer of a subdivided portion of the Lands does not in any way affect:
- (a) the rights and obligations of the City as against the Developer (as compared to the transferee) under this Agreement;
 - (b) the rights and obligations of the Developer (as compared to the transferee) as against the City under this Agreement; or
 - (c) the City’s right to terminate this Agreement (and by doing so terminate the rights of the transferee) under Section 7.2 of this Agreement.

- 10.8 An Assumption Agreement under Section 10.7, entered into between the City, the Developer and the transferee, can provide that some or all of the rights and obligations of the Developer to the City under this Agreement are transferred to the transferee and cease to be rights or obligations of the Developer, as set out in the Assumption Agreement.
- 10.9 Unless otherwise provided for in an Assumption Agreement under Sections 10.7 and 10.8, the obligation of the transferee in respect of a subdivided portion of the Lands includes an obligation to:
- (a) cooperate fully and promptly execute all documentation that the Developer may require; and
 - (b) provide all authorizations, access and information that the Developer may require to facilitate or enable the performance and discharge by the Developer of its rights and obligations under this Agreement.
- 10.10 In the event that a transferee transfers all or any part of the transferee's land to a subsequent transferee, the respective rights and obligations of the transferee and the subsequent transferee in respect of such part of the transferee's land, will, insofar as the matters dealt with in Sections 10.6 through 10.9 are concerned, be on the basis as set out in those Sections.
- 10.11 The City will not act unreasonably in deciding whether to enter into an Assumption Agreement, including considering whether its interests are prejudiced in a substantial practical way.

PART 11 - BINDING EFFECT AND STATUTORY APPROVAL

- 11.1 This Agreement shall, subject to Part 10 [Rights and Obligations], enure to the benefit of and be binding upon the parties hereto, and their respective successors and permitted assigns.
- 11.2 This Agreement does not restrict any discretion of the City's Council or officials under its or their statutory powers, apart from the restrictions expressly provided for herein and as provided for at Section 516 of the *Local Government Act*.
- 11.3 All obligations of the Developer hereunder are subject to the Developer being able to obtain all bylaw and statutorily required approvals therefor.

PART 12 - FURTHER ACTS

- 12.1 The Developer and the City shall do all further acts as may be necessary for carrying out this Agreement, including without limitation execution of all required documentation and alterations required to achieve registration at the Land Title Office.

PART 13 - NO OTHER AGREEMENTS

- 13.1 This Agreement is the entire agreement between the parties regarding its subject. It is

mutually understood, acknowledged and agreed by the parties that the City has made no representations, covenants, warranties, guarantees, promises or agreements (oral or otherwise) with the Developer other than those contained in this Agreement. For certainty, the parties also acknowledge and agree that they have also entered into covenant agreements and statutory right of way agreements.

PART 14 - TIME OF THE ESSENCE

14.1 Time is of the essence of this Agreement

PART 15 - FORCE MAJEURE

15.1 All obligations of the parties shall be suspended so long as the performance of such obligation is prevented, in whole or in part, by reason of labour dispute, fire, act of God, unusual delay by common carriers, earthquake, act of the elements, riot, civil commotion or inability to obtain necessary materials on the open market, and the period in which any party is required to perform any such obligation is extended for the period of such suspension. The impact of the Developer's financial circumstances upon the Developer's ability to perform this Agreement does not suspend the Developer's obligations under this Agreement. This provision does not extend the Term.

PART 16 - NO WAIVER

16.1 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 to constitute a waiver of any further or other breach.

PART 17 - SEVERABILITY

17.1 If any part of this Agreement other than Part 4 [Bylaw Changes] 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. In the event that Part E is held to be invalid, illegal or unenforceable by a Court having jurisdiction to do so, such a holding shall not limit such nonconforming use protection as has accrued to the Developer or transferee under Section 528 of the *Local Government Act* in connection with the subdivision and development of the Lands in keeping with the Zoning Amendment Bylaw, including by way of the doctrine of "commitment to use", nor the application of the law related to unjust enrichment.

PART 18 - INTERPRETATION

18.1 In this Agreement:

- (a) 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 other items or matters that could reasonably fall within its scope;

- (b) a reference to currency means Canadian currency;
- (c) 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;
- (d) a reference to time or date is to the local time or date in White Rock, British Columbia;
- (e) a word importing the masculine gender includes the feminine or neuter, and a word importing the singular includes the plural and vice versa;
- (f) a reference to approval, authorization, consent, designation, waiver or notice means written approval, authorization, consent, designation, waiver or notice;
- (g) a reference to a Part or Section means a Part or Section of this Agreement, unless a specific reference is provided to a statute; and
- (h) the headings and captions are for convenience only and do not form 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.

18.2 This Agreement is to be construed in accordance with and governed by the laws applicable in the Province of British Columbia.

PART 19 - INDEMNITY AND RELEASE

- 19.1 The Developer shall indemnify and keep indemnified the City from any and all claims, causes of action, suits, demands, fines, penalties, costs, deprivation, expenses or legal fees whatsoever, whether based in law or equity, whether known or unknown, which anyone has or may have against the City or which the City incurs as a result of any loss, damage or injury, including economic loss or deprivation, arising out of or connected with or any breach by the Developer of this Agreement.
- 19.2 The Developer hereby releases, saves harmless and forever discharges the City of and from any claims, causes of action, suits, demands, fines, penalties, costs, deprivation, expenses or legal fees whatsoever which the Developer can or may have against the City, whether based in law or equity, whether known or unknown, for any loss, damage or injury, including economic loss or deprivation, that the Developer may sustain or suffer arising out of or connected with this Agreement, including the restrictions and requirements of this Agreement, the provisions of the Amenities and the development of the Lands as contemplated under this Agreement, or any breach by the Developer of any covenant in this Agreement, save and except as a result of any breach by the City of this Agreement.
- 19.3 The indemnity and release provisions of Part 19 [Indemnity and Release] shall survive the expiry or termination of this Agreement.

PART 20 - NOTICE

20.1 A notice, demand, statement, request or other evidence required or permitted to be given hereunder must be written and will be sufficiently given if delivered in person or transmitted by facsimile addressed as follows:

(a) if to the Developer:

Elegant Oxford Project Corp.
Inc. No. BC1051252
110-13571 Commerce Parkway
Richmond, BC V6V 2R2

Attention: Jay Minhas

With a copy to:

Pryke Lambert Leathley Russell LLP
Suite 500 – North Tower, 5811 Cooney Road
Richmond, BC V6X 3M1

Attention: Thomas Russell

AND

1055731 BC Ltd.
2535-3700 No. 3 Road
Richmond, BC V6X 3X2

Attention: Jie (Stephanie) Hua

With a copy to:

Gowling WLG (Canada) LLP
550 Burrard Street, Suite 2300, Bentall 5
Vancouver, BC V6C 2B5

Attention: Jack M. Yong

(b) if to the City:

City of White Rock
15322 Buena Vista Avenue
White Rock, BC V4B 1Y6

Attention: Dan Bottrill

With a copy to:

Lidstone & Company
128 West Pender Street, Suite 1300
Vancouver, BC V6B 1R8

Attention: Don Lidstone, Q.C.

and a party at any time may give notice to the others of a change of address after which the address so specified will be considered to be the address of the party who gave the notice. Any notice, demand, statement, request or other evidence delivered in person will be considered to have been given at the time of personal delivery and any notice, demand, statement, request or other evidence transmitted by facsimile will be considered to have been given to the party to whom it is addressed on the next business day following the date of such transmission.

PART 21 - EXECUTION

21.1 This agreement may be executed in counterparts, and such counterparts together shall constitute a single instrument.

PART 22 - COSTS

22.1 Every obligation of the Developer under this Agreement must be satisfied by the Developer at its sole cost.

PART 23 - SCHEDULES

23.1 The following schedules are annexed to and form part of this Agreement:

Schedule A –CD-46 Zone
Schedule B – Treed Area
Schedule C – Phasing Plan
Schedule D – Development Servicing Covenant
Schedule E – Form for Agreement to Bylaw Changes
Schedule F – Enforcement Covenant

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

ELEGANT OXFORD PROJECT CORP.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

CITY OF WHITE ROCK

Per: _____

Per: _____

1055731 B.C. LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

SCHEDULE A CD-46 ZONE

7.46 CD-46 COMPREHENSIVE DEVELOPMENT ZONE

INTENT

The intent of this zone is to accommodate a 121-unit residential development on a site of approximately 7,090 square metres (1.75 acres) in area.

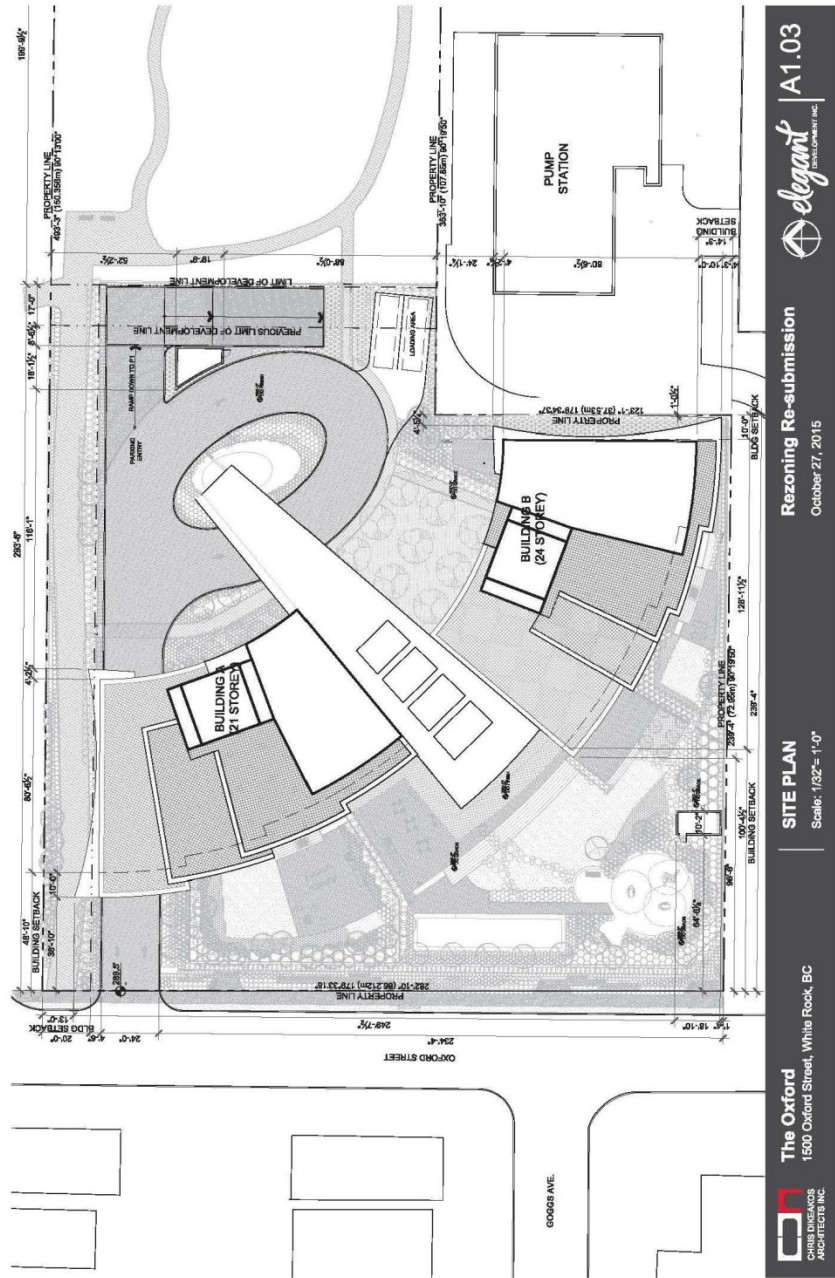
1. Permitted Uses:
 - (a) *multi-unit residential use*
 - (b) *accessory home occupation* use in accordance with the provisions of 5.3 and that does not involve clients directly accessing the *building*
2. Lot Coverage:
 - (a) Maximum *lot coverage* shall not exceed 36%
3. Density:
 - (a) Maximum *gross floor area* shall not exceed 32,522 square metres (350,060ft²)
 - (b) Maximum *residential floor area* shall not exceed 27,607 square metres (297,156ft²)
 - (c) Maximum number of *dwelling units* shall not exceed 121
4. Building Height:
 - (a) Tower A (shown on attached Plans) shall not exceed a *height* of 159.5 metres geodetic
 - (b) Tower B (shown on attached Plans) shall not exceed a *height* of 170.5 metres geodetic
 - (c) Section 4.13.4 does not apply to the CD-46 Zone
5. Siting Requirements:
 - (a) Minimum setbacks are as follows:

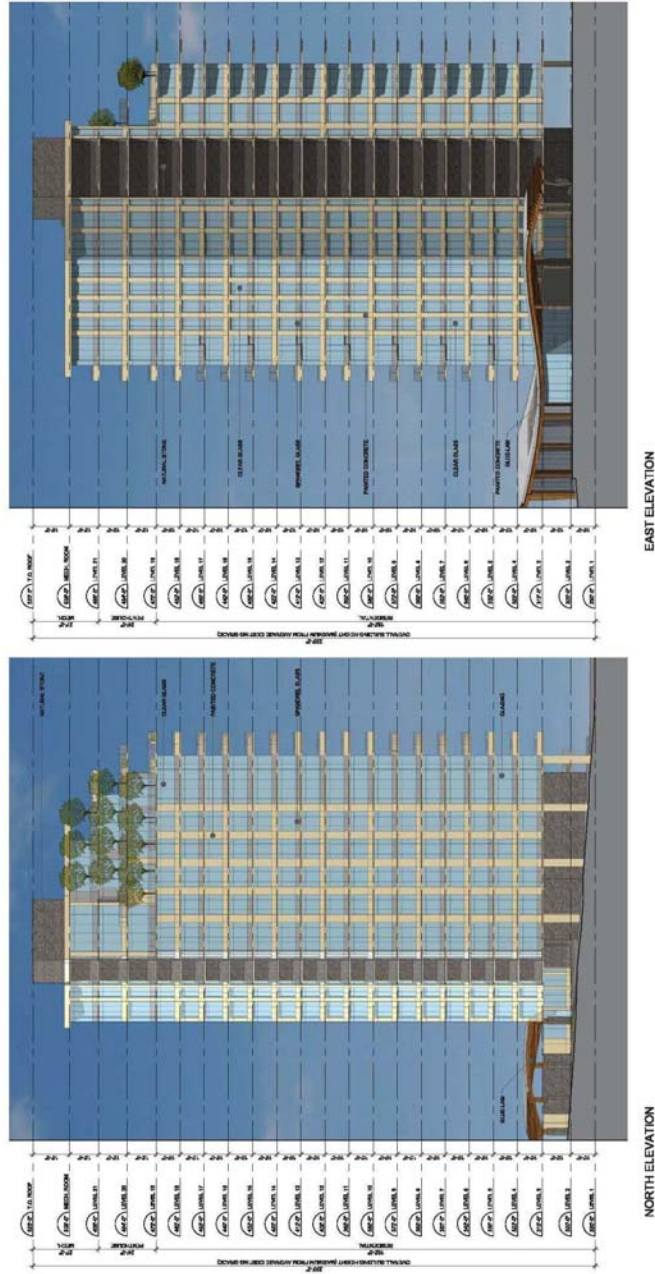
(i) Setback for buildings from front (west) lot line	= 14.8 metres
(ii) Setback for balconies from front (west) lot line	= 11.8 metres
(iii) Setback for buildings from rear (east) lot line	= 19.5 metres
(iv) Setback for buildings from north interior side lot line	= 6.1 metres
(v) Setback for slab extensions from north interior side lot line	= 3.9 metres
(vi) Setback for buildings from south interior side lot line	= 4.3 metres
(vii) Setback for balconies from south interior side lot line	= 1.2 metres
(viii) Setback for buildings from other interior side lot lines	= 3.0 metres
(ix) Setback for slab extensions from other interior side lot lines	= 0.3 metres
 - (b) Stair accesses to the underground parking shall be sited as shown on the attached Plans
6. Parking:

Parking shall be provided in accordance with Section 4.14, with a total minimum of four hundred (400) parking spaces to be provided as follows:

 - (a) A minimum of forty (40) visitor spaces are to be provided and marked as 'visitor parking'
 - (b) A minimum of three hundred and sixty (360) spaces shall be provided to serve the residential units
 - (c) A minimum of six (6) spaces shall be provided for disabled persons parking and shall be clearly marked as per BC Building Code requirements
7. Loading:
 - (a) Two (2) loading zones shall be provided in accordance with Section 4.15

8. Bicycle Parking:
 - (a) A minimum of one hundred and twenty-two (122) Class I bicycle parking spaces shall be provided, in accordance with Section 4.16
 - (b) A minimum of twenty-five (25) Class II bicycle parking spaces shall be provided, in accordance with Section 4.16
9. General:
 - (a) Development in this zone shall substantially conform to the Plans prepared by Chris Dikeakos Architects Inc. and dated October 27, 2015, that are attached hereto and on file at the City of White Rock



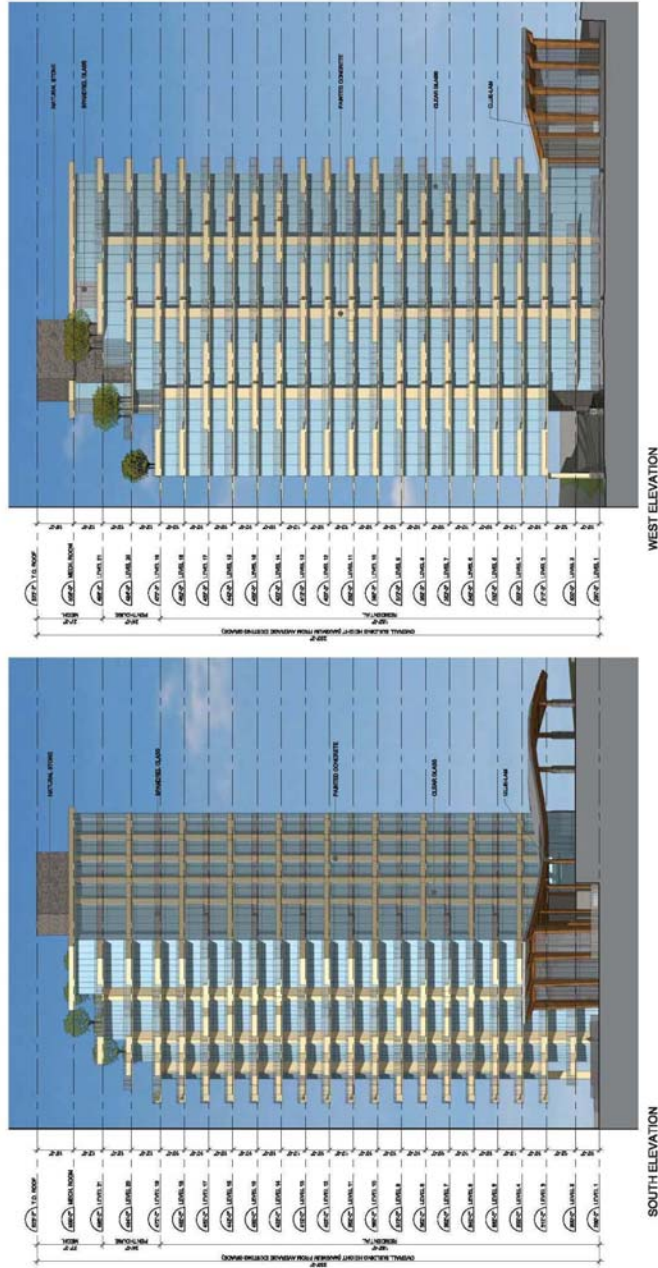


The Oxford
GROUP OF ARCHITECTS INC.
1500 Oxford Street, White Rock, BC

NORTH & EAST ELEV. - TOWER A
Scale: 1/32" = 1'-0"

Rezoning Re-submission
October 27, 2015

elegant | **A3.00**
DEVELOPMENT INC.





The Oxford
1500 Oxford Street, White Rock, BC
ARCHITECTS & INTERIORS

SOUTH & WEST ELEV. - TOWER A

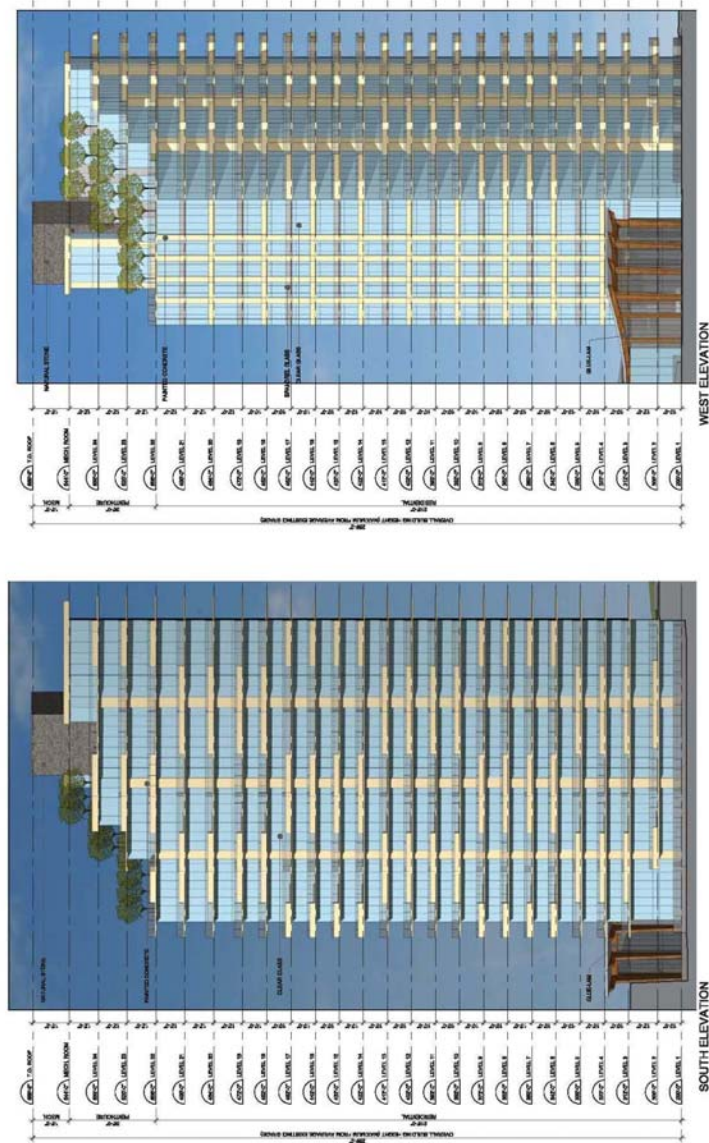
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elegant DEVELOPMENT INC.

Rezoning Re-submission
October 27, 2015

A3.01







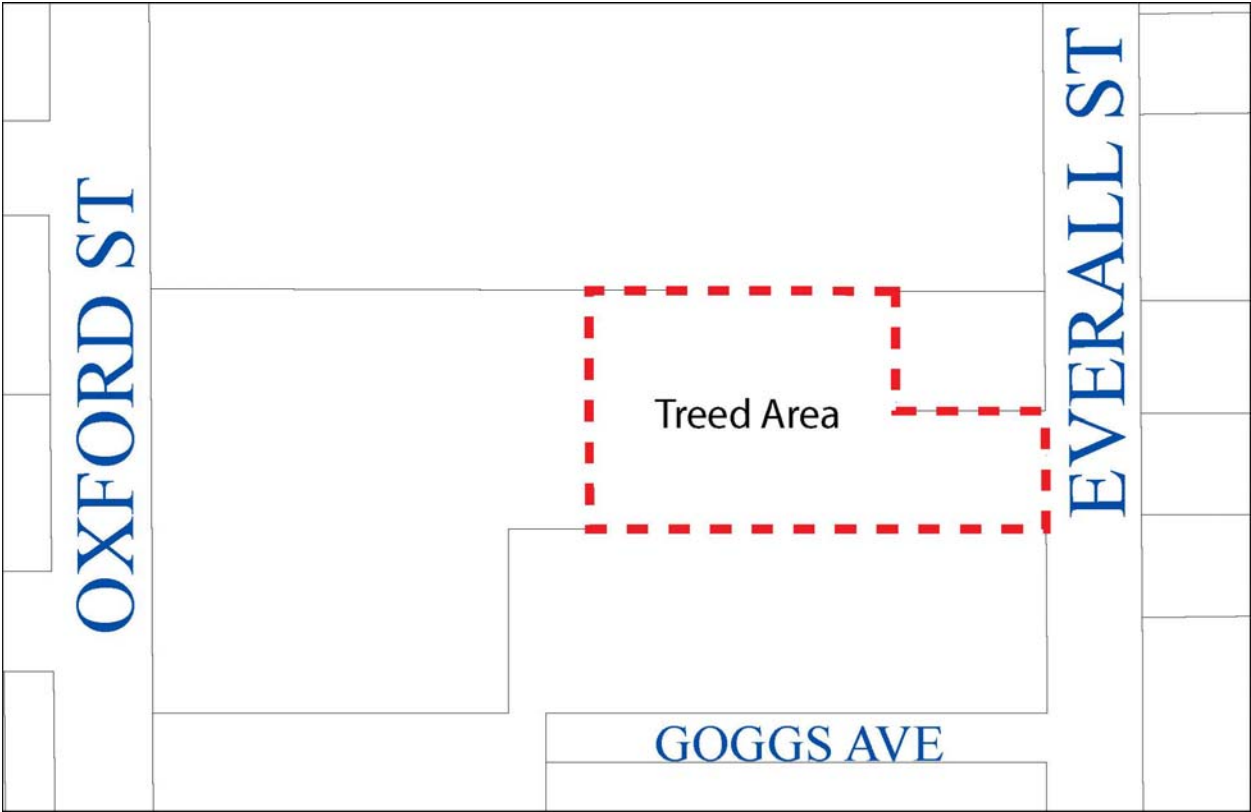
The Oxford
ARCHITECTURE GROUP, INC.
1500 Oxford Street, White Rock, BC

SOUTH & WEST ELEV. - TOWER B
Scale: 1/32" = 1'-0"

elegant DEVELOPMENT INC.
Rezoning Re-submission
October 27, 2015

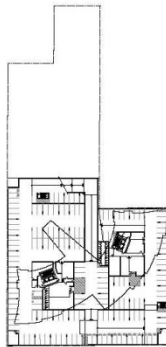
A3.03

**SCHEDULE B
TREED AREA**



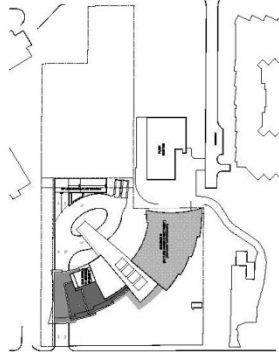
SCHEDULE C PHASING PLANS

PHASE 1



PHASE 1: BELOW GRADE

DURING THE CONSTRUCTION OF PHASE 1, THE ENTIRE BELOW GRADE PARKING STRUCTURE WILL BE BUILT UP TO GRADE. THIS INCLUDES CORE AND STRUCTURE FOR BOTH BUILDINGS. THE BELOW-GRADE PORTION OF BUILDING 8 WILL ALSO BE BUILT UP TO GRADE. THE BELOW-GRADE PORTION OF BUILDING 8 WILL BE TEMPORARILY TURFED UNTIL THE CONSTRUCTION OF PHASE 2 COMMENCES.

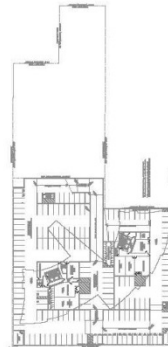


PHASE 1: ABOVE GRADE

THE ENTIRE BUILDING A WILL BE BUILT DURING PHASE ONE INCLUDING THE SURROUNDING LANDSCAPING, ROAD & PARKADE ENTRY. THE BUILDING FOOTPRINT OF BUILDING 8 WILL BE TEMPORARILY TURFED UNTIL THE COMMENCEMENT OF THE CONSTRUCTION OF PHASE 2.

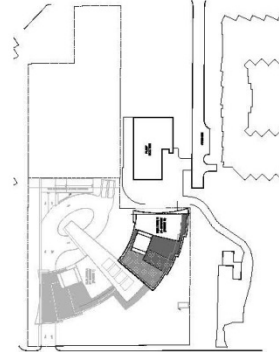


PHASE 2



PHASE 2: BELOW GRADE

THERE WILL BE NO PORTION OF BELOW GRADE ASSOCIATED WITH PHASE 2. ALL BELOW-GRADE CONSTRUCTION WILL OCCUR WITH PHASE 1.



PHASE 2: ABOVE GRADE

THE CONSTRUCTION OF PHASE 2 WILL ONLY INVOLVE THE CONSTRUCTION OF BUILDING 8 STARTING FROM GROUND LEVEL. THE TURF THAT WAS IN THIS LOCATION WILL BE REMOVED.



The Oxford
1500 Oxford Street, White Rock, BC

PROJECT PHASING
Scale: N.T.S.

June 3, 2016



A1.03c

SCHEDULE D
DEVELOPMENT SERVICING COVENANT

This COVENANT dated for reference the ____ day of _____, 2016.

BETWEEN:

Elegant Oxford Project Corp.
Inc. No. BC1051252
110-13571 Commerce Parkway
Richmond, BC
V6V 2R2

and

1055731 B.C. Ltd., Inc. No. BC1055731
2535-3700 No. 3 Road
Richmond, BC
V6X 3X2

(collectively the “**Developer**”)

AND

City of White Rock
15322 Buena Vista Avenue
White Rock, BC
V4B 1Y6

(the “**City**”)

GIVEN THAT:

- A. The Developer is the owner of land legally described as:
- Parcel Identifier: 029-076-234
Lot 1 Section 10 Township 1 New Westminster District Plan EPP25563 (the “Lands”);
and
- B. The Developer has undertaken to provide certain infrastructure and services in conjunction with the development of the Lands.

NOW THEREFORE this agreement witnesses that pursuant to Section 219 of the *Land Title Act*, and in consideration of the promises hereby contained, the parties agree as follows:

1 DEFINITIONS

1.1 In this Agreement:

“Lands” means the “Lands” as defined in the Phased Development Agreement, and as legally described in paragraph A of the preamble of this Covenant;

“Phased Development Agreement” means that certain Phased Development Agreement, entered into between the parties and having a reference date of _____, 2016;

“Release” means a release or discharge sufficient to remove a charge or other interest registered against the title to land at the Land Title Office; and

“Required Infrastructure” means works and services as provided for in Section 3.8 of the Phased Development Agreement.

2 SECTION 219 COVENANT

2.1 Pursuant to Section 219 of the *Land Title Act*, the Developer covenants and agrees with the City that the Developer shall not build on any portion of the Lands except in compliance herewith.

2.2 The City is not obliged to issue any building permit in respect of the Lands (or any parcel created therefrom) until the Required Infrastructure has been provided by the Developer, or the City holds security from the Developer adequate to fund the provision of the Required Infrastructure.

2.3 Notwithstanding Section 2.2, the Developer, subject to the Phased Development Agreement, shall be entitled to build on or use the Lands for the purposes of constructing the Required Infrastructure or any other infrastructure related to a subdivision that has been approved by the Approving Officer.

3 RELEASE OF SUBDIVISION SERVICING COVENANT

3.1 The City will forthwith provide the Developer with an executed Release of this Section 219 Covenant as regards one or more parcels of land within the Lands, when the Required Infrastructure:

- (a) has been provided by the Developer; or
- (b) the City holds security from the Developer adequate to fund the provision of the Required Infrastructure.

3.2 The City will provide the Developer with an executed Release of this Section 219 Covenant:

- (a) as against any portion of the Lands that the City or any other government authority seeks to acquire by way of expropriation; and
- (b) in its entirety, if the Zoning Bylaw, the Subdivision Bylaw, the Phased

Development Agreement Authorization Bylaw, or the Phased Development Agreement is quashed or set aside or declared unlawful by a Court of competent jurisdiction.

4 IMPACT ON MARKET VALUE

- 4.1 If the City or any other government authority seek to acquire any or all of the land that is subject to this Section 219 Covenant, other than by way of a required dedication or transfer under Section 509 of the *Local Government Act*, the price of acquisition and market value of the land will be determined as if this Section 219 Covenant was not registered against it.

5 RUN WITH LANDS

- 5.1 This Covenant is granted voluntarily by the Developer to the City pursuant to Section 219 of the *Land Title Act* of the Province of British Columbia and shall run with the lands.

6 BINDING EFFECT

- 6.1 This Covenant shall enure to the benefit of and be binding upon the parties hereto, their respective successors and permitted assigns, provided however that the enforcement of this Covenant shall be entirely within the discretion of the City and the execution and registration of this Covenant against title to the Lands shall not be interpreted as creating any duty on the part of the City to the Developer or to any other person to enforce any provision of the breach of any provision of this Covenant.

7 FURTHER ACTS

- 7.1 The Developer and the City shall do all further acts as may be necessary for carrying out this Covenant, including without limitation execution of all required documents and alterations required to achieve registration at the Land Title Office. The Developer agrees to do everything reasonably necessary, at the Developer's expense, to ensure that this Agreement is registered against title to the Lands with priority over all financial charges, liens and encumbrances registered, or the registration of which is pending, at the time of application for registration of this Agreement.

8 SEVERABILITY

- 8.1 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.

9 INDEMNITY, RELEASE AND LIABILITY

- 9.1 The Developer releases, and must indemnify and save harmless, the City, its elected and appointed officials and employees, from and against all liability, actions, causes of action, claims, damages, expenses, costs, debts, demands or losses suffered or incurred by the

Developer, or anyone else, arising from the granting or existence of this Agreement, or any default of the Developer under or in respect of this Agreement. The parties agree that this Agreement creates obligations arising out of the nature of this document as a Section 219 covenant only. The parties agree that no tort obligations or liabilities of any kind exist between the parties in connection with the performance of, or any default under or in respect of, this Agreement. The intent of this Section is to exclude tort liability of any kind and to limit the parties to their rights and remedies under the law pertaining to Section 219 covenants.

10 INTERPRETATION

10.1 In this Covenant:

- (a) the headings and captions are for convenience only and do not form a part of this Covenant and will not be used to interpret, define or limit the scope, extent or intent of this Covenant 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 item or matters set forth or to similar terms or matters but rather as permitting it to refer to other items or matters that could reasonably fall within its scope;
- (c) 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;
- (d) a word importing the masculine gender includes the feminine or neuter, and a word importing the singular includes the plural and vice versa;
- (e) every reference to each party hereto shall be deemed to include the officers, employees, elected officials, agents, servants, successors and assigns of that party; and
- (f) definitions in the Phased Development Agreement apply to this Agreement.

IN WITNESS WHEREOF the Developer and the City have duly executed this Covenant as of the day, month and year first above written by executing the Form C attached hereto.

SCHEDULE E
FORM FOR AGREEMENT TO BYLAW CHANGES

THIS AGREEMENT dated for reference _____, 2016

BETWEEN:

Elegant Oxford Project Corp.
Inc. No. BC1051252
110-13571 Commerce Parkway
Richmond, BC
V6V 2R2

and

1055731 B.C. Ltd., Inc. No. BC1055731
2535-3700 No. 3 Road
Richmond, BC
V6X 3X2

(collectively the “**Developer**”)

AND

City of White Rock
15322 Buena Vista Avenue
White Rock, BC
V4B 1Y6

(the “**City**”)

WHEREAS:

- A. The City has entered into a Phased Development Agreement authorized by Bylaw No. 2158 dated the ____ day of _____, _____ (the “**PDA**”);
- B. The Developer is the registered owner of the lands described below, being all or part of the lands that are the subject of the PDA:

Parcel Identifier: 029-076-234
Lot 1 Section 10 Township 1 New Westminster District Plan EPP25563 (the “**Lands**”);
- C. The City has, pursuant to Bylaw No. _____ amended the provisions of its Zoning Bylaw or Subdivision Bylaw as set out below:

[list amendments the City and the Developer agree apply] (the “**Amended Provisions**”)
- D. The Developer and the City agree that the Amended Provisions apply to the Lands;

NOW THEREFORE this agreement witnesses that:

1. The Developer and the City hereby agree, further to Section 516(5) of the *Local Government Act*, that the Amended Provisions apply to the development of the Lands.
2. Apart from the amendment of the Amended Provisions, the agreement of the City and the Developer hereunder is not intended to, and does not, in any way:
 - (a) limit or otherwise alter the rights and responsibilities of the Developer and the City under the PDA, which shall continue in full force and effect, and be enforceable by both parties, notwithstanding Section 1; or
 - (b) impact lands that may be the subject of the PDA other than the Lands.
3. Without limiting the generality of Section 1, the City and the Developer, noting that neither the definition of Specified Bylaw Provisions in the PDA, nor the provisions of the PDA relating to the Specified Bylaw Provisions, have been amended, agree and confirm that:
 - (a) the foregoing agreement in respect of the Amended Provisions does not imply, and shall not be construed as implying, that the Developer has waived the protection that the PDA provides to it in respect of the Specified Bylaw Provisions, apart from the application of the Amended Provisions; and
 - (b) any further or subsequent changes to the City's Zoning Bylaw or Subdivision Bylaw made by the City that fall within the definition of Specified Bylaw Provisions in the PDA, other than the Amended Provisions, shall not apply to the development of the Lands unless the Developer agrees in writing that they apply on the basis set out at Sections 2 and 3 of this Agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

THE DEVELOPER by its authorized signatory

Per: Authorized Signatory

THE CITY OF WHITE ROCK by its authorized signatories

Per: Authorized Signatory

Per: Authorized Signatory

**SCHEDULE F
ENFORCEMENT COVENANT**

TERMS OF INSTRUMENT - PART 2

WHEREAS:

- A. The Grantor is the registered owner in fee simple of:

Parcel Identifier: 029-076-234

Lot 1 Section 10 Township 1 New Westminster District Plan EPP25563

(the "**Lands**");

- B. The Grantee is the City of White Rock;

- C. The Grantor has agreed to develop the Lands in accordance with a Phased Development Agreement dated for reference the ____ day of _____, 2016 and made between the Grantor and the Grantee (the "**Phased Development Agreement**").

NOW THEREFORE, in consideration of the payment of the sum of \$10.00 by the Grantee to the Grantor and the premises and the covenants herein contained and for other valuable consideration, receipt and sufficiency of which is hereby acknowledged by the parties, each of the parties hereto covenants and agrees with the other as follows:

1. In this Covenant the following terms have the following meanings:
 - (a) "**Development**" means the Development of the Lands contemplated by the Phased Development Agreement and includes an activity that alters the Lands or any vegetation on the Lands in preparation for or in connection with the installation on the Lands of buildings, improvements, works or services, including without limitation, a highway;
 - (b) "**Grantor**" means Elegant Oxford Development Corp. and 1055731 B.C. Ltd.
 - (c) "**Grantee**" means the City of White Rock.

2. The Grantor covenants with the Grantee that it will construct and cause to be constructed any building or structure on the Lands in accordance with the Phased Development Agreement and the Development Permit No. 400 issued in respect the Lands.
3. If the Grantor is in breach of an obligation under the Phased Development Agreement, or the Grantee terminates the Phased Development Agreement as a result of a breach of the Phased Development Agreement by the Grantor, the Grantor covenants that it will not further subdivide the Lands, under the *Land Title Act (British Columbia)* or the *Strata Property Act (British Columbia)* or Regulations under those Acts without the consent of the City.
4. The restrictions and covenants herein contained shall be covenants running with the Lands and shall be perpetual, and shall continue to bind all of the Lands when subdivided, and shall be registered in the Land Title Office pursuant to Section 219 of the *Land Title Act*. Notwithstanding the foregoing, the Grantee agrees to discharge this Agreement from title to the Lands (or the applicable portion thereof) forthwith upon the issuance by the City of an occupancy permit in respect of any building constructed on the Lands (or the applicable portion thereof).
5. The Grantor and the Grantee agree that the enforcement of this Agreement shall be entirely within the discretion of the Grantee and that the execution and registration of this covenant against the title to the Lands shall not be interpreted as creating any duty on the part of the Grantee to the Grantor or to any other person to enforce any provision or the breach of any provision of this Agreement.
6. Nothing contained or implied herein shall prejudice or affect the rights and powers of the Grantee in the exercise of its functions under any public or private statutes, bylaws, orders and regulations, all of which may be fully and effectively exercised in relation to the Lands as if the Agreement had not been executed and delivered by the Grantor.
7. The Grantor hereby releases and forever discharges the Grantee, its officers, employees and agents, of and from any claim, cause of action, suit, demand, expenses, costs and expenses, and legal fees whatsoever which the Grantor can or may have against the said Grantee for any loss or damage or injury, including economic loss, that the Grantor may sustain or suffer arising out of the breach of this Agreement by the Grantor or a party for whom the Grantor is at responsible at law.
8. The Grantor covenants and agrees to indemnify and save harmless the Grantee, its officers, employees and agents, from any and all claims, causes of action, suits, demands, expenses, costs and expenses, and legal fees whatsoever that anyone might have as

owner, occupier or user of the Lands, or by a person who has an interest in or comes onto the Lands, or by anyone who suffers loss of life or injury, including economic loss, to his person or property, that arises out of the breach of this Agreement by the Grantor or a party for whom the Grantor is at responsible at law.

9. It is mutually understood, acknowledged and agreed by the parties hereto that the Grantee has made no representations, covenants, warranties, guarantees, promises or agreements (oral or otherwise) with the Grantor other than those contained in this Agreement.
10. This Agreement shall be registered as a first charge against the Lands and the Grantor agrees to execute and deliver all other documents and provide all other assurances necessary to give effect to the covenants contained in this Agreement.
11. The Grantor shall pay the legal fees of the Grantee in connection with the preparation and registration of this Agreement. This is a personal covenant between the parties.
12. The Grantor covenants and agrees for itself, its heirs, executors, successors and assigns, that it will at all times perform and observe the requirements and restrictions hereinbefore set out. Notwithstanding the foregoing, it is understood and agreed by the Grantee that this Agreement shall only be binding upon the Grantor as personal covenants during the period of its ownership of the Lands.
13. This Agreement shall enure to the benefit of the Grantee and shall be binding upon the parties hereto and their respective heirs, executors, successors and assigns.
14. Wherever the expressions "Grantor" and "Grantee" are used herein, they shall be construed as meaning the plural, feminine or body corporate or politic where the context or the parties so require.
15. The Grantor agrees to execute all other documents and provide all other assurances necessary to give effect to the covenants contained in this Agreement.
16. Time is of the essence of this Agreement.
17. If any part of this Agreement is found to be illegal or unenforceable, that part will be considered separate and severable and the remaining parts will not be affected thereby and will be enforceable to the fullest extent permitted by law.

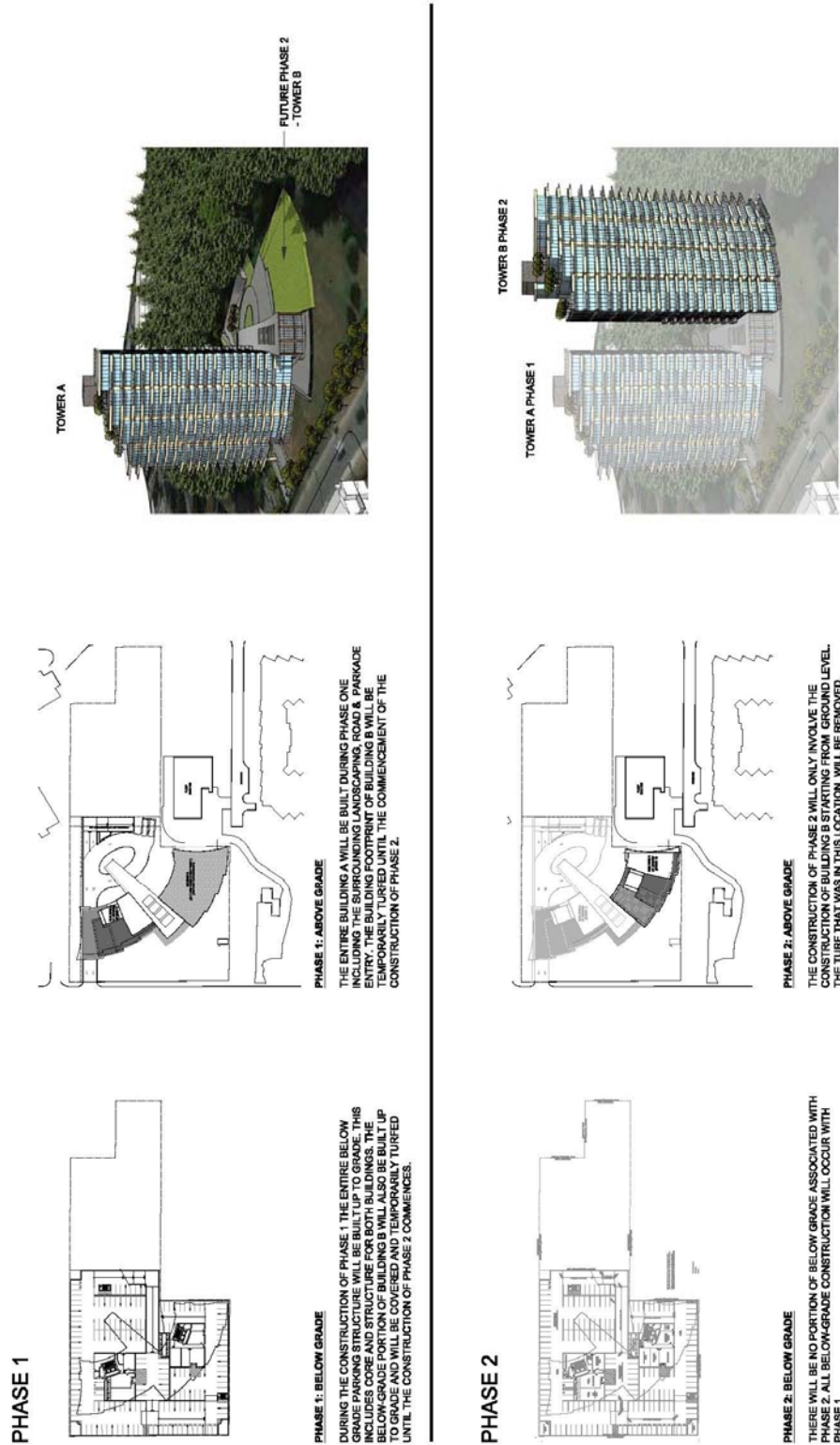
PRIORITY AGREEMENT

[Chargeholder Information], the registered holder of a charge by way of XXXX against the within described property which said charge is registered in the Land Title Office under number ####, for and in consideration of the sum of One (\$1.00) Dollar paid by the Grantee to the said Chargeholder (the receipt whereof is hereby acknowledged), agrees with the Grantee, its successors and assigns, that the within Section 219 Covenant shall be an encumbrance upon the within described property in priority to the said charge in the same manner and to the same effect as if it had been dated and registered prior to the said charge.

IN WITNESS WHEREOF the parties hereto hereby acknowledge that this Agreement has been duly executed and delivered by the parties executing Form C (pages 1 and 2) attached hereto.

APPENDIX E

Phasing Plan





The Oxford
1500 Oxford Street, White Rock, BC
CHRIS DIKEAKOS
ARCHITECTS INC.

PROJECT PHASING
Scale: N.T.S.

June 3, 2016



elegant | A1.03c
DEVELOPMENT INC.