

**TOWN OF LUMSDEN  
BYLAW NO. 2023-10**

**A BYLAW TO PROVIDE FOR ENTERING INTO A TAX EXEMPTION AGREEMENT  
FOR THE PURPOSES OF ECONOMIC DEVELOPMENT**

The Council of the Town of Lumsden in the Province of Saskatchewan enacts as follows:

1. The Town of Lumsden is hereby authorized to enter into an agreement, attached hereto and forming part of this bylaw, and identified as "Exhibit A", with 268 Seabright Holdings Ltd., assessed owner of:

PROPERTY NUMBER	LOT	BLOCK	PLAN
394000650-010	12	1	102224450
394000700-010	13	1	102224450
394000750-010	14	1	102224450
394000800-010	15	1	102224450
394002100-010	7	2	102224450
394002125-010	8	2	102224450
394002150-010	9	2	102224450
394002175-010	10	2	102224450
394002200-010	11	2	102224450
394002225-010	12	2	102224450
394002250-010	13	2	102224450
394001700-010	1	6	102224450
394001725-010	2	6	102224450
394001750-010	3	6	102224450
394001775-010	4	6	102224450
394001800-010	5	6	102224450
394001900-010	1	7	102224450
394001925-010	2	7	102224450
394001950-010	3	7	102224450
394001975-010	4	7	102224450
394002000-010	5	7	102224450
394002025-010	6	7	102224450
394002050-010	7	7	102224450

for the purposes of abating taxes on the said property. This is the second abatement agreement; the first was as per Bylaw 10-2019. It is understood that the annual abatement is intended to reflect the pre-subdivision taxation level (2017 = \$1,672.50 Municipal and \$1,102.51 School) as well as incorporating annual property tax increases through the term of the abatement.

2. The Mayor and Chief Administrative Officer for the Town of Lumsden are hereby authorized to sign and execute the attached agreement identified as Exhibit "A".
3. This Bylaw shall come into force and take effect January 1, 2024.

**READINGS**

Read a first time this

13 day of June, 2023.

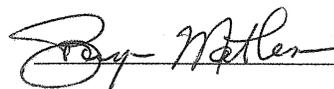
Read a second time this

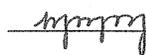
27 day of June, 2023.

Read a third time this

27 day of June, 2023.



  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Chief Administrative Officer



**EXHIBIT "A" TO BYLAW NO. 2023-10  
TAX EXEMPTION AGREEMENT**

**THIS AGREEMENT made in duplicate this 27<sup>th</sup> day of June, 2023.**

**BETWEEN:  
Town of Lumsden  
AND  
268 Seabright Holdings Ltd.**

**WHEREAS:** Section 295(2) of *The Municipalities Act* authorizes a municipality to enter into an agreement with the owner or occupant of any property for the purpose of exempting that property from taxation, in whole or in part, for not more than five years;

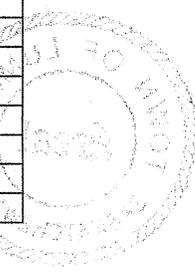
**NOW THEREFORE** the Council of the Town of Lumsden hereby agrees to abate from taxation. The annual abatement is intended to reflect the pre-subdivision taxation level of 2017 (Municipal = \$1,672.50 and School = \$1,102.51) as well as incorporating annual property tax increases. Thus far, taxation levels have been adjusted upwards as follows:

	Municipal	Education
2018	4.0%	0.0%
2019	4.0%	0.0%
2020	1.8%	0.0%
2021	2.0%	8.0%
2022	3.5%	1.9%
2023	1.5%	0.0%

**THIS AGREEMENT** shall be in force and effect:

- while the properties remain in an undeveloped state; and
- while 268 Seabright Holdings Ltd. owns the properties described as:

PROPERTY NUMBER	LOT	BLOCK	PLAN
394000650-010	12	1	102224450
394000700-010	13	1	102224450
394000750-010	14	1	102224450
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394001925-010	2	7	102224450
394001950-010	3	7	102224450
394001975-010	4	7	102224450
394002000-010	5	7	102224450
394002025-010	6	7	102224450
394002050-010	7	7	102224450



*[Handwritten signatures and initials]*

THIS AGREEMENT shall be in force and effect:

Year One	(Jan. 1, 2024 - Dec. 31, 2024)
Year Two	(Jan. 1, 2025 - Dec. 31, 2025)
Year Three	(Jan. 1, 2026 - Dec. 31, 2026)
Year Four	(Jan. 1, 2027 - Dec. 31, 2027)
Year Five	(Jan. 1, 2028 - Dec. 31, 2028)

THIS AGREEMENT shall be terminated upon the sale of all or a portion of the  
aforementioned properties.

IT IS AGREED that this written instrument embodies the entire Agreement of the parties  
hereto with regard to the matters dealt with herein and that no understanding or  
agreements, verbal or otherwise, exist between the parties except as herein expressly  
set out.

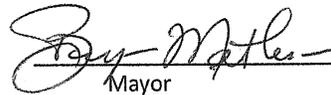
Dated at Lumsden this 8 day of DEC, 2023.

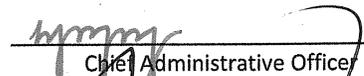
Town of Lumsden



268 Seabright Holdings Ltd.

268 Seabright Holdings Ltd.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Chief Administrative Officer

Assessed Owner Signature

  
\_\_\_\_\_  
Assessed Owner (name printed)

Assessed Owner Signature

Assessed Owner (name printed)

