

**TOWN OF LUMSDEN
BYLAW NO. 2024-05**

**A BYLAW TO PROVIDE FOR ENTERING INTO A TAX ABATEMENT 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 and forming part of this bylaw, and identified as "Exhibit A", with Big Sky Development Corp., assessed owner of:

Big Sky Development Corp								Reduced
April 10, 2024								Tax Assess
								2024
								Res Taxable
Civic	Lot	Block	Plan	Assessment	Roll #	Acres	Per Acre @	
								\$3,487
110 Country Road	9	1	102417971	63,280	2034	0.159986	558	
100 Country Road	10	1	102417971	67,200	2035	0.169995	593	
90 Country Road	11	1	102417971	63,280	2036	0.159986	558	
80 Country Road	12	1	102417971	59,360	2037	0.1500000	523	
70 Country Road	13	1	102417971	62,960	2038	0.1500000	523	
60 Country Road	14	1	102417971	59,360	2039	0.1500000	523	
50 Country Road	15	1	102417971	59,360	2040	0.1500000	523	
40 Country Road	16	1	102417971	59,360	2041	0.1500000	523	
30 Country Road	17	1	102417971	59,360	2042	0.1500000	523	
20 Country Road	18	1	102417971	59,360	1879	0.1500000	523	
10 Country Road	19	1	102417971	59,360	2043	0.1500000	523	
5 Country Road	1	2	102417971	-	2044	0.0000000	0 SOLD	
15 Country Road	2	2	102417971	71,200	2045	0.1799816	628	
25 Country Road	3	2	102417971	-	2046	0.1799816	0 SOLD	
35 Country Road	4	2	102417971	71,200	2047	0.1799816	628	
45 Country Road	5	2	102417971	71,200	2048	0.1799816	628	
55 Country Road	6	2	102417971	71,200	2049	0.1799816	628	
65 Country Road	7	2	102417971	71,200	2050	0.1899908	662	
75 Country Road	8	2	102417971	75,120	2051	0.1899908	662	
85 Country Road	9	2	102417971	75,120	2052	0.2000000	697	
95 Country Road	10	2	102417971	77,760	2053	0.2000000	697	
105 Country Road	11	2	102417971	78,000	2054	0.2199954	767	
				1,334,240			11,890	
22 Lots				\$ 10,584			assessment	
				Est 2024 Levy			to levy	

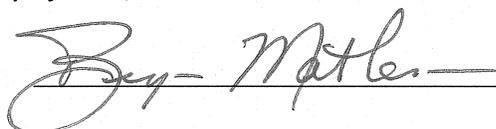
for the purposes of abating taxes on the said property. It is understood that the annual abatement is intended to reflect the pre-subdivision taxation level (2024 taxable assessment per acre is \$3,487 (Roll 2055 - 25.88 acres of non-subdivided residential land = \$90,240) as well as incorporating annual 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 21st day of May, 2024.
 Read a second time this 11th day of June, 2024.
 Read a third time this 11th day of June, 2024.





 Mayor



 Chief Administrative Officer

**EXHIBIT "A" TO BYLAW NO. 2024-05
TAX ABATEMENT AGREEMENT**

THIS AGREEMENT made in duplicate this _____ day of _____, 2024.

**BETWEEN:
Town of Lumsden
AND
Big Sky Development Corp.**

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 2024 (2024 taxable assessment per acre is \$3,487; Roll 2055 is 25.88 acres of non-subdivided residential land = \$90,240 taxable assessment) as well as incorporating annual property tax increases.

THIS AGREEMENT shall be in force and effect for the term:

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)

The five-year abatement term shall be in effect:

- until the properties are in a 'developed state' or until December 31, 2028 (whichever occurs first); and
- while Big Sky Development Corp. owns the properties described below.

Big Sky Development Corp							Reduced	
April 10, 2024				2024			Tax Assess	
Civic	Lot	Block	Plan	Res Taxable Assessment	Roll #	Acres	Per Acre @ \$3,487	
110 Country Road	9	1	102417971	63,280	2034	0.159986	558	
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	22 Lots			1,334,240		3.589853	11,890	
				\$ 10,584			assessment	
				Est 2024 Levy			to levy	

DEFINITION:

"developed state" means two (2) years after the date of issuance of the Letter of Construction Completion in accordance with the Master Servicing Agreement (MSA).

MSA excerpt:

1.1 (g) "Maintenance" or "to maintain" means the undertaking of those Services and things for which the Developer has assumed responsibility and maintenance until the Final Completion Certificate is issued in accordance with the terms of this agreement and shall consist of responsibility for failure of or damage to any and all Services as detailed in the subsidiary service agreements. The maintenance period shall be two (2) years in duration from the date of issuance of the Letter of Construction Completion in the specific Phase or Phases or infrastructure being developed.

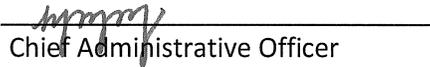
IT IS AGREED that this written instrument embodies the entire Agreement of the parties hereto with regard to the matters dealt with herein and that no understanding or agreements, verbal or otherwise, exist between the parties except as herein expressly set out.

Dated at Lumsden this ____ day of _____, 2024.

Town of Lumsden



Mayor



Chief Administrative Officer

Big Sky Development Corp.

Assessed Owner Signature

Assessed Owner (name printed)