THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 12-168

BEING A BY-LAW TO EXEMPT THE LANDS KNOWN MUNICIPALLY AS 21 BARNARDO AVENUE FROM TAXATION FOR MUNICIPAL AND SCHOOL PURPOSES

WHEREAS section 110(6) of the Municipal Act, S.O. 2001, c.25 provides that the Council of a Municipality exempt from all or part of the taxes levied for municipal and school purposes land or a portion of it on which municipal capital facilities are or will be located; and

WHEREAS Council deems it expedient to exempt the lands municipally known as 21 Barnardo Avenue Peterborough pursuant to the provisions of the Municipal Act;

NOW THEREFORE THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

The land owned by Moloney Project Development Corporation, municipally known as 21 Barnardo Avenue Peterborough is hereby exempt from taxation for municipal and school purposes, pursuant to section 110(6) of the Municipal Act, for a period of ten (10) years, and as set out in the Affordable Housing Project Facility Agreement entered into between The Corporation of the City of Peterborough and Moloney Project Development Corporation.

By-law read a first, second and third time this 10th day of December, 2012.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk