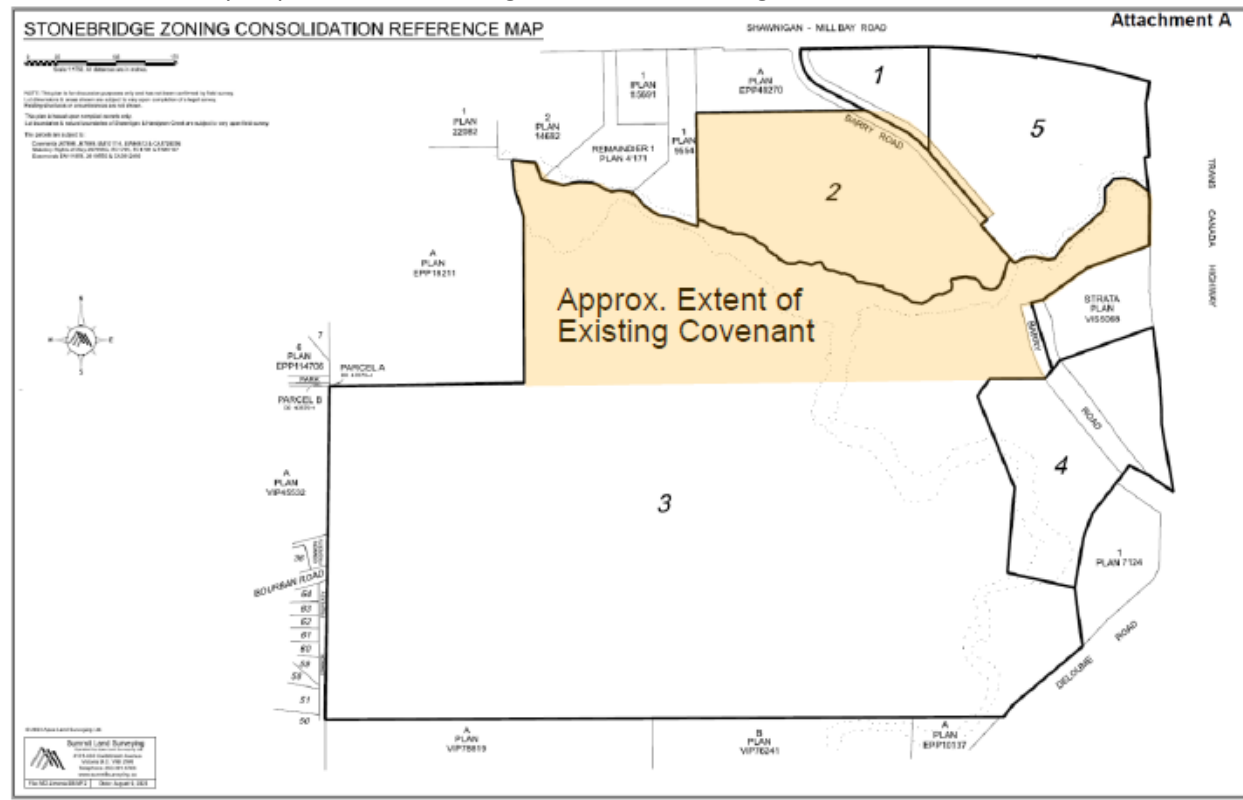


STONEBRIDGE AMENITY COVENANT 2023

Amenity Covenant over Areas 2, 3, 4 & 5 (as defined by zone schedule)

A new covenant document outlined below would replace amenities in Covenant CA5728037 and amenity requirements stated in the current zoning on the lands. There are no changes proposed to the total amenities currently required in the existing covenant and zoning.



1. Park Fund Contribution

The Park Fund Contribution shall apply to subdivision plans within Areas 2-4 as defined by the land use zone:

- Concurrently with registration of the first subdivision of the land that creates single family residential or duplex residential lots, a contribution of \$50,000.00 to the Electoral Area A Community Parks Capital Reserve Fund.
- Concurrently with the second subdivision, a contribution of \$50,000.00 to the Electoral Area A Community Parks Capital Reserve Fund.
- Concurrently with the third subdivision, a contribution of \$50,000.00 to the Electoral Area A Community Parks Capital Reserve Fund.
- Concurrently with the fourth subdivision, a contribution of \$50,000.00 to the Electoral Area A Community Parks Capital Reserve Fund.
- Concurrently with the fifth subdivision, a contribution of \$50,000.00 to the Electoral Area A Community Parks Capital Reserve Fund.

- f) Concurrently with the sixth subdivision, a contribution of \$50,000.00 to the Electoral Area A Community Parks Capital Reserve Fund.
- g) For clarity, the total contribution shall be \$300,000.00.

2. Riparian Park Amenity Lots

The Riparian Park Amenity Lots shall apply to subdivision plans within Areas 2-5 as defined by the land use zone:

- a) That concurrently with the first subdivision of the lands that creates single family residential or duplex residential lots, the transferor will transfer in fee simple interest the Riparian areas (as defined in existing covenant) to the CVRD, for park and conservation purposes, the location to be substantially the same as shown on schedule "A".
- b) The transfer may occur in multiple phases as agreed by CVRD acting reasonably.
- c) The transferor shall maintain the right to work within the areas transferred to CVRD, in accordance with relevant legislation, including but not limited to the installation of works and services for sewer, water, stormwater management, BC hydro, Telus, Shaw, roads, vehicle bridges, pedestrian bridges, multi-functional trails and any other related items.

3. Additional Park Transfer

- a) In addition to the riparian park areas shown on Schedule "A", a further park amenity parcel or parcels totaling 1.8 ha will be transferred to CVRD during subdivision phases of Areas 2 – 4 as defined by the land use zone, the location, boundaries, and features of the park to be transferred will be designed by the transferor and approved by CVRD acting reasonable.
- b) Included in the additional park being transferred or dedicated there shall be no less than three tot lots created.
- c) Where a multi-functional trail is located on a strip of land, this land will be included in and form part of the 1.8 ha required.

4. Multi-Functional Trail Network

The specifications for the multi-functional trails to remain the same as the existing covenant, with the following inclusions:

- a) Trails will be constructed in the approximate location as shown on Schedule "A" and Schedule "B", final location approved by CVRD acting reasonable.
- b) Where a trail is located outside of lands described in Schedule "A" the lands used for the trail shall form part of the additional park lands described in section 3 above.
- c) Schedule "A" will show the trail dedication within the riparian park dedication areas that is accurate, with refinements and final location to be approved by CVRD acting reasonably.
- d) Schedule "B" will show the intent for further trail network locations and connections with the knowledge that the locations shown as for reference only and subject to change as each phase of

the project is planned. The final locations of the trails within the Schedule "B" areas to be approved by CVRD acting reasonably.

5. Park Trail Signage & General Park Specifications

The descriptions and requirements for items such as park trail signage and other general park specifications to be designed and installed in accordance with CVRD requirements with the approval by CVRD, and as generally described in the existing covenant.

6. Affordable Housing Duplex Parcels

- a) That no later than the third subdivision of the lands that creates single family residential or duplex residential parcels, two parcels that are zoned to accommodate a duplex shall be transferred to a non-profit affordable housing provider acceptable to the CVRD.
- b) If a non-profit affordable housing provider is not available the transferor will construct a duplex on each duplex lot identified for transfer, and these duplex dwelling units will be sold to buyers approved by CVRD at a value that is 20% below market value.
- c) Where 6 b) occurs a covenant will be registered on the title of each duplex dwelling unit that requires each unit to be conveyed in the future at the same reduced value and this requirement shall remain in perpetuity. (Sample attached)

7. Stone Bridge

The stone bridge clauses in Section C of the existing covenant will be retained with the addition of:

- a) A "demo" clause that releases the transferor's obligations if the stone bridge structure requires reconstruction greater than 20% or if the bridge suffers catastrophic failures or issues beyond the control of the transferor.
- b) That the transferor's obligations will be released if the BC Ministry of Transportation requires the two current dead ends of Barry Road to be connected.

8. General

- a) This covenant will be released from each phase as each phase is approved and registered at LTO where the transferor is in compliance with the covenant.
- b) The CVRD acknowledges and accepts that the amenity lots, park areas and greenspace being transferred to the CVRD or dedicated as park, as described in this amenity covenant, are in excess of the required park dedication as required by the Land Title Act, and that no further dedication will be required or expected in the future for the lands described in this covenant.