



CITY OF YELLOWKNIFE

BY-LAW NO. 4984

BG 74

A BY-LAW of the Council of the Municipal Corporation of the City of Yellowknife in the Northwest Territories, authorizing the Municipal Corporation of the City of Yellowknife to amend City of Yellowknife Land Administration By-law No. 4596, as amended;

PURSUANT TO:

- a) Sections 53, 54 and 55 of the *Cities, Towns and Villages Act* S.N.W.T. 2003, c.22, as amended;
- b) Due notice to the public, provision for inspection of this by-law and due opportunity for objections thereto to be heard, considered and determined;

WHEREAS the Municipal Corporation of the City of Yellowknife has enacted Land Administration By-law No. 4596, as amended;

AND WHEREAS the Municipal Corporation of the City of Yellowknife wishes to amend Land Administration By-law No. 4596, as amended;

NOW THEREFORE, THE COUNCIL OF THE MUNICIPAL CORPORATION OF THE CITY OF YELLOWKNIFE, in regular session duly assembled, hereby enacts as follows:

APPLICATION

1. That By-law No. 4596, as amended, of the Municipal Corporation of the City of Yellowknife, is hereby amended by:

A. Amending 2 DEFINITIONS by adding:

Substandard Sized Properties	Those properties that do not meet the minimum lot size requirement as defined by the City's Zoning By-law, and are not required for municipal purposes.
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B. Delete and replace 7 (a) with:

(a) The price of land shall be determined in the following manner:

- i. The determination of the price of land for lots within a comprehensive subdivision marketing plan shall be based on:
 - 1. A professional appraisal for lots where appropriate;
 - 2. A detailed list of all anticipated development costs and carrying costs;
 - 3. The option of including a profit on top of each lot price; and
 - 4. The anticipated revenue from each lot sale at the time the sale is closed.
- ii. Substandard Sized Properties or lots not within a comprehensive subdivision marketing plan shall be priced based on market value as determined by an appraisal (Appraised Value) completed by an independent appraiser or on Development Costs, whichever is higher.

C. Deleting 12 (a) and replacing with:

- (a) In disposing of land, the City shall initiate one of the following methods:
 - i. ballot draw;
 - ii. call for development proposals;
 - iii. public advertisement; or
 - iv. a bidding process.

If there are no offers, or any acceptable offers as a result of a ballot draw, call for development proposal or public advertisement, the City may dispose of land to a specific intended purchaser in accordance with the terms of this By-law.

EFFECT

- 2. This by-law shall come into effect upon receiving Third Reading and otherwise meets the requirements of Section 75 of the *Cities, Towns and Villages Act*.

Read a First time this _____ day of _____, A.D. 2019.

Mayor

City Administrator

Read a Second Time this _____ day of _____, A.D. 2019.

Mayor

City Administrator

Read a Third Time and Finally Passed this _____ day of _____, A.D., 2019.

Mayor

City Administrator

I hereby certify that this by-law has been made in accordance with the requirements of the *Cities, Towns and Villages Act* and the by-laws of the Municipal Corporation of the City of Yellowknife.

City Administrator