

ADOPTION OF BY-LAW NO. 1469 CREATING A FINANCIAL RESERVE TO FINANCE MAJOR EXPENSES AND THE REPLACEMENT OF THE ROYALMOUNT FOOTBRIDGE

| ADOPTION PROCEDURE SUMMARY | |
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| NOTICE OF MOTION AND FILING: | DECEMBER 12, 2023 |
| ADOPTION OF THE BY-LAW: | DECEMBER 14, 2023 |
| COMING INTO EFFECT: | JANUARY 1, 2024 |

WHEREAS the Royalmount Pedestrian Walkway Agreement was approved by Council resolution no. 21-10-05 on October 7, 2021 (the “Agreement”);

WHEREAS the agreement concerns the construction of a footbridge located over Décarie Boulevard and connecting, among others, the Royalmount Project site to the De la Savane metro station so as to provide access to pedestrians, bicycles and persons with reduced mobility (the “Footbridge”);

WHEREAS the Footbridge shall be accessible to the public and shall constitute a municipal infrastructure of Town of Mount Royal and a pedestrian public way;

WHEREAS under the Agreement, all current construction, maintenance and upkeep expenditures for the Footbridge are assumed exclusively by the owners of some of the taxable immovables located in the Project;

WHEREAS under the Agreement, all expenditures related to major repairs and the replacement of the Footbridge are assumed exclusively by the owners of some of the taxable immovables located in the Project;

WHEREAS it is appropriate and in the interest of the Town and its taxpayers to create a financial reserve for the purposes specified in the Agreement and specifically to create a reserve fund for financing expenditures related to major repairs to and the replacement of the Footbridge;

WHEREAS the By-law does not prohibit engagements by the parties to the Agreement and the parties undertake at all times to comply with the terms and conditions of the Agreement;

WHEREAS notice of motion was given on August 15, 2023, and the draft By-law was filed at the same Council meeting;

ON DECEMBER 14, 2023, COUNCIL ENACTED THE FOLLOWING:

1. The preamble shall form an integral part hereof.

2. A financial reserve shall be created hereunder for the purpose of creating a reserve fund for financing major repairs to and the replacement of the Footbridge.

3. The goal of said fund shall be to simplify, ensure and perpetuate the mechanism for collecting the amounts required under section 2 from the owners of the buildings described hereinbelow in order to preserve, to their benefit and that of all users, the active transportation facility that is the Footbridge and any equipment intended to encourage the use of active transportation to and from the immovables concerned.

4. In view of its nature, the reserve shall be constituted for an indefinite period.

5. The planned amount of said reserve is estimated not to exceed \$26,500,000 in constant dollars, with fiscal 2023 as the reference period.

6. To be able to appropriate the monies necessary for constituting the financial reserve, the reserve shall be constituted of sums raised through a special tax included in the budget for this purpose and imposed on all the taxable immovables in the sector of the Town described in Schedule A attached hereto and forming an integral part hereof, of any grant or other form of donation that is not reserved for a purpose other than those for which the reserve is created and of sums from the general fund appropriated for the purpose by Council, if appropriate.

The Town shall annually appropriate to the financial reserve all interest generated by the reserve.

7. Under the Agreement, the amount of this special tax and of the corresponding annual contribution from the owners of the taxable lots shall be based on a forecast of the need for major repair or replacement work on the Footbridge, including any indirect or professional costs, after consulting with the Maintenance Committee formed under the Agreement.
8. If applicable, any surplus of revenue over expenditures shall remain in the reserve for future use.
9. In the event the reserve is abolished, the reserve's surplus of revenue over expenditures shall be used for the purposes of maintenance, upkeep, major repairs or replacement of the Footbridge.
10. The administrative arrangements relating to the use and management of the reserve fund under the Agreement shall be applicable at all times.

. This by-law enters into force according to the Law.

Peter J. Malouf
Mayor

Alexandre Verdy
Town clerk

BY-LAW NO. 1469

SCHEDULE A

Lots Forming the Sector (section 6)

- An immovable known and designated as lot ONE MILLION SIX HUNDRED AND SEVENTY-NINE THOUSAND ONE HUNDRED-FIFTY-SIX (1 679 156) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED AND SEVENTY-NINE THOUSAND ONE HUNDRED-SIXTY-ONE (1 679 161) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED AND SEVENTY-NINE THOUSAND ONE HUNDRED SIXTY-FOUR (1 679 164) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION SIX HUNDRED SIXTY-SIX THOUSAND SEVEN HUNDRED SIXTY-EIGHT (4 666 768) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION SIX HUNDRED SIXTY-SIX THOUSAND SEVEN HUNDRED SIXTY-NINE (4 666 769) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION FIVE HUNDRED EIGHT THOUSAND SIXTY-FOUR (2 508 064) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION SIX HUNDRED SIXTY-SIX THOUSAND SEVEN HUNDRED SEVENTY (4 666 770) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION TWO HUNDRED NINE THOUSAND SIX HUNDRED FORTY-THREE (2 209 643) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED THREE (1 679 103) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND EIGHTY-NINE (1 679 089) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED AND SEVENTY-NINE THOUSAND ONE HUNDRED NINETEEN (1 679 119) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION TWO HUNDRED NINE THOUSAND SIX HUNDRED FORTY-TWO (2 209 642) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND EIGHTY-SEVEN (1 679 087) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED SEVENTEEN (1 679 117) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION TWO HUNDRED TWENTY-FOUR THOUSAND THIRTY-NINE (4 224 039) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION TWO HUNDRED TWENTY-FOUR THOUSAND FORTY-THREE (4 224 043) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION SIX HUNDRED SIXTY-SIX THOUSAND SEVEN HUNDRED SEVENTY-SIX (4 666 776) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION FOUR HUNDRED SIXTY THOUSAND FIVE HUNDRED THIRTY-FIVE (4 460 535) of the Quebec cadastre, registration division of Montreal.

- An immovable known and designated as lot FIVE MILLION THREE HUNDRED SEVENTY THOUSAND TWO HUNDRED SIXTY-FIVE (5 370 265) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION FOUR HUNDRED SIXTY THOUSAND FIVE HUNDRED THIRTY-FOUR (4 460 534) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot FOUR MILLION SIX HUNDRED SIXTY-SIX THOUSAND SEVEN HUNDRED SEVENTY-SEVEN (4 666 777) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED FIFTY-NINE (1 679 159) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND ONE HUNDRED FIFTY-EIGHT (1 679 158) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION FIVE HUNDRED EIGHTY THOUSAND SEVEN HUNDRED ONE (2 580 701) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION FIVE HUNDRED EIGHTY THOUSAND SEVEN HUNDRED TWO (2 580 702) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION SIX HUNDRED FORTY-EIGHT THOUSAND SIX HUNDRED TWENTY-SIX (2 648 626) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION SIX HUNDRED FORTY-EIGHT THOUSAND SIX HUNDRED TWENTY-FIVE (2 648 625) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED AND SEVENTY-NINE THOUSAND ONE HUNDRED FIFTEEN (1 679 115) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED AND SEVENTY-NINE THOUSAND ONE HUNDRED SIXTY-SEVEN (1 679 167) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot TWO MILLION SIX HUNDRED FIFTY-ONE THOUSAND SIX HUNDRED THREE (2 651 603) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND NINETY-FIVE (1 679 095) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot ONE MILLION SIX HUNDRED SEVENTY-NINE THOUSAND NINETY-FOUR (1 679 094) of the Quebec cadastre, registration division of Montreal.
- An immovable known and designated as lot SIX MILLION FIVE HUNDRED FORTY-SIX THOUSAND FIVE HUNDRED EIGHTY-EIGHT (6 546 588) of the Quebec cadastre, registration division of Montreal.