



CITY OF RICHMOND

CAPSTAN STATION CAPITAL RESERVE FUND ESTABLISHMENT

BYLAW NO. 8854

EFFECTIVE DATE – March 12, 2012



Capstan Station Capital Reserve Fund Establishment Bylaw No. 8854

WHEREAS:

- A. The Council intends to raise capital funds for the construction of the Capstan Station on the Canada Line; and
- B. The Council may establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;
- 1. The Council of the City of Richmond enacts as follows:
 - 1.1 The Capstan Station Capital Reserve Fund is established.
 - 1.2 Funds paid to the City in connection with density bonus provisions in Zoning Bylaw 8500 pertaining to the Capstan Station Reserve shall be placed to the credit of the Capstan Station Capital Reserve Fund.
 - 1.3 The purposes of the Capstan Station Capital Reserve Fund are:
 - (a) to pay, in accordance with the arrangements between the City and South Coast British Columbia Transportation Authority from time to time in respect of the Capstan Station on the Canada Line, the cost of constructing the Capstan Station, which costs include, without limitation:
 - (i) preliminary and detailed design costs;
 - (ii) construction costs;
 - (iii) passenger-related enhancements to the Capstan Station and the immediate public realm; and
 - (iv) capital improvements to roadways and other transportation infrastructure required in consequence of the construction of the Capstan Station;
 - (b) improvements to City infrastructure within the area established as the Capstan Station Bonus Map area in the City Centre Area plan that facilitate or enhance public use of the Capstan Station and related transportation improvements; and
 - (c) in the event that the Council in its sole discretion determines that it is not feasible to construct the Capstan Station, or that the Capstan Station will not

be constructed within a reasonable time, to pay the capital cost of alternative public transportation improvements in, or alternative public transportation improvements of benefit to, the area established as the Capstan Station Bonus Map area in the City Centre Area Plan, or to pay the capital cost of other public improvements in or of benefit to that area.

- 2. This Bylaw is cited as **“Capstan Station Capital Reserve Fund Establishment Bylaw No. 8854”**.

FIRST READING

SECOND READING

THIRD READING

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.
APPROVED for legality by Solicitor

MAYOR

CORPORATE OFFICER