

CASH-IN-LIEU OF PARKING PAYMENT AGREEMENT

THIS AGREEMENT made this _____ day of _____, 20____ .

BETWEEN:

(enter owner name)
(hereinafter referred to as the "Owner")

- and -

THE CORPORATION OF THE TOWN OF THE BLUE MOUNTAINS

(hereinafter referred to as the "Town")

WHEREAS the Owner is the registered owner of (enter legal description and municipal address), Town of The Blue Mountains (the "Lands") and wishes to enter into a cash-in-lieu of parking payment agreement;

AND WHEREAS it is intended that this agreement shall be entered into by the Parties hereto, and dealing with the establishment of parking spaces and payment by the Owner in lieu of establishing parking spaces to the Town as more particularly set out herein, and pursuant to Section 40 of the Planning Act, RSO 1990;

AND WHEREAS the Owner has applied to the Town to (enter project description);

AND WHEREAS in lieu of parking space(s) as required by the Comprehensive Zoning By-law 2018-65 of The Blue Mountains, the Owner offers and agrees to provide a cash-in-lieu of parking payment;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the covenants hereinafter expressed and other good and valuable consideration, the Parties hereto covenant and agree one with the other as follows:

1. The Owner shall pay to the Town of The Blue Mountains, the sum of XXXXXXXXX Dollars in lieu of XXXXXXXXX parking space(s).
2. The Owner agrees at the request of the Town, if deemed necessary, to erect signage that directs patrons to appropriate alternative parking locations.
3. The Owner agrees at the request of the Town, if deemed necessary, to direct employee parking to park off-site.
4. This Agreement shall ensure to the benefit of and be enforceable by and against the Parties hereto, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their corporate seals duly attested to by their proper signing officers in that behalf.

PER: _____

Name:

Title:

I/We have the authority to bind the Corporation

THE CORPORATION OF THE TOWN OF THE BLUE MOUNTAINS

Mayor – Andrea Matrosovs

Clerk – Corrina Giles

DRAFT