

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW No. 2002 - 19

**Being a BY-LAW Prescribing Parkland Dedication
and Cash-In-Lieu of Parkland Dedication
within the Municipality of Magnetawan**

WHEREAS the Council of the Corporation of the Municipality of Magnetawan is empowered to pass By-Laws pursuant to Section 42 of the Planning Act, 1990, to require that lands or cash-in-lieu of lands be dedicated to the Municipality of Park or other public recreational purposes;

AND WHEREAS the Council of the Corporation of the Municipality of Magnetawan has established policies of cash-in-lieu of parkland dedication;

NOW THEREFORE the Council of the Corporation of the Municipality of Magnetawan hereby enacts as follows:

- 1) Cash-in-lieu of parkland dedication value shall be determined as five percent (5%) of the value of the lands on the day before conditional consent or draft plan of subdivision approval;
- 2) The Municipality of Magnetawan will determine an amount of cash-in-lieu of parkland based on five percent (5%) of the estimated selling price of the lot(s) at the time of final approval, but shall not be less than five hundred dollars (\$500.00);
- 3) If the municipality's estimate of the amount of cash-in-lieu of parkland is disputed by the owner, the owner may retain a qualified real-estate appraiser, at the owners expense, to obtain a valuation and the amount of cash-in-lieu to be paid will be based on that valuation;
- 4) By-law No. 2001-16 is hereby repealed.

This By-Law shall come into effect upon the date of passage hereof and take effect that day.

Passed in open Council as read a First, Second and Third time
this 10th day of July, 2002.

Sam Dunnett, Reeve

Brenda J. Fraser, Clerk/Administrator