

Alternative Approval Process – Frequently Asked Questions

1. What is an Alternative Approval Process?

In order to secure long-term borrowing from the Municipal Financial Authority, the bylaw associated with the matter requires elector approval. Elector Approval can be obtained through either an Alternative Approval Process (AAP) or through Assent Voting. In accordance with Section 86 of the Community Charter, eligible electors are given the opportunity to voice their opposition to the bylaw. If less than 10% of eligible electors oppose the bylaw, then the bylaw can proceed. If 10% or more of eligible electors oppose the bylaw, the bylaw would either need to proceed to Assent Voting or be put on hold.

2. Who is eligible to participate in the Alternative Approval Process?

Individuals who currently reside in the City of North Vancouver (Resident Electors) and meet the criteria below as well as individuals who currently own property in the City of North Vancouver and have owned the property for at least 30 days (Non-Resident Electors) and meet the criteria below. Non-Resident Electors will need to obtain written consent for the majority of property owners on title, if there is more than one owner. A property owned partially or solely owned by a corporation is not entitled to participate.

Resident Electors must:

- Be 18 years of age or older; and
- Be a Canadian citizen; and
- Have been residing in British Columbia for the last 6 months; and
- Currently reside in the City of North Vancouver;
- Not be disqualified by the Local Government Act, or any other enactment, or otherwise disqualified by law from voting in local government elections; and
- Not have previously signed an Alternative Approval Process Response Form for this Bylaw.

Non-Resident Electors must:

- Be 18 years of age or older; and
- Be a Canadian citizen; and
- Have resided in British Columbia for at least 6 months; and
- Be a non-resident property elector who lives in another community and have been the registered owner of real property in the City of North Vancouver for at least 30 days; and

- Be the sole registered owner of the real property or hold it with joint tenants or tenants in common, all of whom are individuals who do not hold the property in trust for a corporation or another trust; and
- Be the only individual claiming non-resident elector status in respect to the real property; and
- If the registered owner of the real property with other individuals, then have the written consent of the majority of the other property owners on title to oppose this Bylaw; and
- Not be disqualified by the *Local Government Act*, or any other enactment, or otherwise disqualified by law from voting in local government elections; and
- Be entitled to sign this Alternative Approval Process Response Form and not have previously signed an Alternative Approval Process Response Form for the proposed Bylaw No. 9006.

3. Where can I obtain a copy of the Alternative Approval Process Form?

Copies of the Alternative Approval Process Form for Resident Electors and Non-Resident Electors are available at the reception counter at City Hall (141 West 14th Street, North Vancouver, BC, V7M 1H9) or on the City's AAP website at cnv.org/aap.

Forms will be available from March 13, 2024 at 8:30 am to April 22, 2024 at 5:00 pm, except statutory holidays.

4. How do I show my support for the Bylaw?

If you are in favour of adoption of the bylaw, no action is required.

5. How do I show my opposition to this Bylaw?

If you are an eligible elector, you will need to complete the Alternative Approval Process Form for either Resident Electors or Non-Resident Electors and submit the completed form to the attention of the City Clerk's Office by the deadline.

6. How do I submit my Alternative Approval Process Response Form?

Completed Alternative Approval Response Forms can be submitted in the following ways:

- In-Person to the City Hall Reception Desk, located at 141 West 14th Street, North Vancouver, BC, V7M 1H9 or in one of the City's secure drop boxes.
- By Mail to the attention of the Corporate Officer, City Clerk's Office, located at 141 West 14th Street, North Vancouver, BC, V7M 1H9

7. When is the deadline for Alternative Approval Process Response Forms?

Alternative Approval Process Response Forms must be received by the City Clerk's Office by 5:00 pm on April 22, 2024. Postmarked submissions received after the deadline will not be accepted.

8. If I change my mind, can I withdraw my Alternative Approval Process Response Form after it has been submitted?

As long as the deadline has not passed, Alternative Approval Process Response Forms can be withdrawn by contacting the Corporate Officer in the City Clerk's Office. Once the deadline has passed, Alternative Approval Process Response Forms cannot be withdrawn.

9. What will the \$55.7m be used for, specifically?

The funding will support the design and construction of a new North Shore Neighbourhood House. The current estimate for this portion of the project, as part of a larger non-profit housing development, is \$49.5M. There are two additional park projects proposed to be funded with a portion of the \$55.7M in new debt. Those two projects are the Kings Mill Walk Park renewal project (debt financing of \$4.3M) and 1600 Eastern Park (debt financing of \$1.9M). These projects are further described in the Council report titled "[North Shore Neighborhood House and City Parks Loan Authorization Bylaw](#)" considered by Council at the January 22, 2024 meeting. Debt relating to all three of these projects makes up the new \$55.7M loan amount.

10. Why are the two park projects included in this funding bylaw?

The majority of the proposed funding to be borrowed from the Municipal Finance Authority is to support the North Shore Neighborhood House project. The plan to use debt financing to support the development of [the Kings Mill Walk](#) and [1600 Eastern Park](#) projects was also announced at the open Council meeting on January 22, 2024 when the plan to use debt financing to advance the North shore Neighborhood House project was first made public. The three projects were grouped into one bylaw to enable one AAP process; if processed as separate bylaws, this would have required three separate AAP processes. You can learn more about each park project in the links above.

11. What is the plan to repay the loan?

The loan will initially be a short term variable loan during construction, with monthly interest only payments at variable rates provided by the Municipal Finance Authority (MFA). Rates are posted on MFA's web site (mfa.bc.ca) and, during the March 22-28 period, were at 5.56%. After construction is complete in approximately three years, CNV is assessing various repayment options. Staff advised Council at its January 22, 2024 meeting that, if Council elects to convert the debt to a long term loan after construction, it would be typical to amortize the debt drawn to fund the delivery of long life assets like the North Shore Neighborhood House and the two parks over the long term. The Municipal Finance Authority provides debt amortization terms for long life assets of up to 30 years. The Municipal Finance Authority has its long term financing rates posted on its website and, during the March 22-28 period, the interest rate on 30 year debt was shown at 4.66%. If Council elects to convert the debt to 30 year debt and does not repay it with other funds, staff have advised, given current interest rates, the additional principal and debt payments would approximate \$3.5M per annum and could be covered all things equal with a one-time increase in property taxes of 5.4%.

12. Does the City of North Vancouver have debt financing on other projects?

City of North Vancouver has authorized debt totaling \$109m from the Municipal Finance Authority in support of the new Harry Jerome Community Recreation Centre project. This project has been funded to date with existing reserves and no debt has been drawn from this

credit facility to date. The loan will be a short term variable loan during construction, with monthly interest only payments at variable rates provided by the Municipal Finance Authority (MFA). Rates are posted on MFA's web site (mfa.bc.ca) and, during the March 22-28 period, were at 5.56%. As noted in the Harry Jerome Community Recreation Centre Financial Strategy, the City plans to repay this debt after construction with proceeds from the disposition of the lands where the current Harry Jerome Community Recreation Centre is located, known as the Harry Jerome Neighbourhood Lands.