

October 23, 2019

Fraser Valley Regional District Planning Department
Attention: David Bennett
45950 Cheam Avenue
Chilliwack, B.C. V2P 1N6

RE: File 3320-20-2017-07445 Proposed 6 lot suburban residential bare-land strata subdivision of Lot 10, Section 30, Township 25, New Westminster District, Plan LMP34742, 3636 Columbia Valley Hwy, Cultus Lake, B.C.

Dear Mr. Bennett,

You have advised us that the Regional District has no need for additional park land at this time and that it is currently focussed on a more pressing need, being the provision and construction of public trails within the Regional District.

Accordingly, LMH 2017 Holdings Ltd. and CARK 2017 Holdings Ltd are prepared to offer a voluntary contribution towards the construction and installation of public trail amenities in the total of \$42,400. We have chosen the base the value of our amenity contribution on the equivalent amount which we would have had to pay for park land dedication. We believe this to be fair and equitable to both parties. In conjunction with the aforementioned amenity contribution, we propose that the Regional District agree, in accordance with section 941(6) (b) of the Local Government Act, that the fair market value of land required for park purposes in \$1.00.

For your information, we confirm that the 2019 B.C. Property Assessment for the property involved total \$848,000 providing for an amenity contribution of \$42,400. There are 6 lots created in the sub-division plan. The assessed value was prepared at a similar time as was the issuance of the approval from FVRD.

We understand and agree that the amenity contribution relating to this property will be due and payable prior to final subdivision approval.

Please contact us if you have any questions or concerns. Thank you for your consideration.

Brad Geary
LMH 2017 Holdings Ltd

Chris Olafson
CARK 2017 Holdings Ltd

1649 Columbia Valley Road, Lindell Beach, BC, V2R 4X2. (604) 845-1081