

Bill No. **D-31**

The Corporation of the City of Hamilton

BY-LAW NO. 97-091

The Levy of a Special Charge

In Respect of:

THE DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

**GENERALLY COVERING THE AREA BETWEEN KING WILLIAM STREET,
MARY STREET, MAIN STREET EAST AND JAMES STREET**

WHEREAS, Section 220(17) of the Municipal Act, R.S.O. 1990, Chapter M-45, provides that council may levy a special charge for the purposes of the Board of Management of an Improvement Area.

(17) Subject to such maximum and minimum charges as the Council may specify by by-law, the Council shall in each year levy a special charge upon persons in the area assessed for business assessment sufficient to provide a sum equal to the sum of money provided for the purposes of the Board of Management for that area, together with interest thereon at such rate as is required to repay any interest payable by the municipality on the whole or any part of such sum, which shall be borne and paid by such persons in the proportion that the assessed value of the real property that is used as the basis for computing the business assessment of each of such persons bears to the assessed value of all the real property in the area used as the basis for computing business assessment.

AND WHEREAS the Council of the City of Hamilton in adopting Section 5 of the Nineteenth Report of the Planning and Development Committee on November 26, 1996 approved the amount of \$84,000.00 for 1997, for the purpose of the Board of Management of the Business Improvement Area designated by By-law No. 82-151.

AND WHEREAS it is intended that a special charge be levied in accordance with subsection 220(17) of the Municipal Act.

NOW THEREFORE the Council of The Corporation of the City of Hamilton enacts as follows:

1. The Estimates of the Board of Management for the Improvement Area in the area between King William Street, Mary Street, Main Street East and James Street for 1997 in the amount of \$84,000.00 are hereby approved.
2. In order to raise the said \$84,000.00 there is hereby levied a mill rate of 10.7567 as a Special Charge on the persons in the area assessed for business assessment, in accordance with By-law 82-152, as follows:
 - (1) The assessed value of all the real property in the Areas used as the basis for computing business assessment (known herein as "the Total Assessed Value") is \$8,518,812.00
 - (2) The assessed value of the real property that is used as the basis for computing the business assessment for Kelloryn Hotels (Hamilton) Inc with respect to the hotel business known as "The Royal Connaught" at 82 King Street East is 592,212
This is reduced by two-thirds 394,808
to produce the Reduced Assessed Value of that business: 197,404

- (3) The assessed value of the real property that is used as the basis for computing the business assessment of Premiere Hotels Ltd with respect to the hotel business known as "The Ramada Hotel" at 150 King Street East is 472,351
This is reduced by two-thirds 314,901
to produce the Reduced Assessed Value of the business: **157,450**
- (4) "The Reduced Total Assessed Value" is
\$8,518,812.00 - (39 4,808.00+3 14,901.00):
\$7,809,103.00
- (5) The Mill Rate for the Special Charge is calculated by:
- dividing the approved estimates of the Board of Management, \$84,000.00
 - by the Reduced Total Assessed Value, \$7,809,103.00 and
 - multiplying the result by 1,000: 10.7567
3. The portion of the Special Charge which is to be paid by the hotel business in sub-paragraph 2. (2) shall be determined by multiplying its Reduced Assessed Value by the Mill Rate.
4. The portion of the Special Charge to be paid by the hotel business in sub-paragraph 2. (3) shall be determined by multiplying its Reduced Assessed Value by the Mill Rate.
5. The portion of the Special Charge to be paid by each of the other persons in the Area assessed for business assessment shall be determined by multiplying the assessed value of the real property that is used as the basis for computing the business assessment of such person by the Mill Rate.

PASSED this 29th day of April

A.D. 1997



CITY CLERK



MAYOR

