

***A Bylaw to authorize borrowing for the construction of the Port Coquitlam Community Recreation Complex.***

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*WHEREAS it is deemed desirable and expedient to construct the Port Coquitlam Community Recreation Complex servicing the City of Port Coquitlam.*

*AND WHEREAS the estimated cost of constructing the Port Coquitlam Community Recreation Complex including expenses incidental thereto is the sum of one-hundred thirty-two million and one hundred thousand dollars (\$132,100,000) of which the sum of fifty-two million dollars (\$52,000,000) is the amount of debt intended to be borrowed by this bylaw.*

***The Council of the Corporation of the City of Port Coquitlam enacts as follows:***

**Citation**

1. This Bylaw may be cited for all purposes as the "Port Coquitlam Community Recreation Complex Loan Authorization Bylaw, 2017, No. 4004".

**Administration**

2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of the Port Coquitlam Community Recreation Complex generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
  - a) To borrow upon the credit of the Municipality a sum not exceeding fifty-two million dollars (\$52,000,000).
  - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the Port Coquitlam Community Recreation Complex.