



NEWS RELEASE

**For immediate release
October 31, 2014**

SQUAMISH-LILLOOET REGIONAL DISTRICT TO SEEK ELECTOR APPROVAL FOR FINANCING NEW OFFICE SPACE

Pemberton, BC - At its October 27, 2014 regular meeting, the Squamish-Lillooet Regional District (SLRD) Board of Directors gave three readings to a loan authorization bylaw which would enable the Regional District to borrow up to \$3,300,000 for new office space. The borrowing relates to the proposed purchase of six strata lots on the ground floor of the Elements building in downtown Pemberton. Three of the six strata lots are subject to ongoing commercial leases; the remaining three strata lots consist of unfinished space and they are proposed to be finished for use as the new SLRD office space.

The current SRLD office space is located on the upper floor of a downtown Pemberton building owned by the Village of Pemberton and the SLRD. SLRD Board Chair Patricia Heintzman stated:

“The SLRD has been dealing with an overcrowded office space situation for many years. It is important that suitable office space is secured in the short, medium and long term. Previous proposals to develop or obtain new office space had cost implications which the Board believed were too onerous. The current opportunity in the Elements building addresses these concerns in a financially responsible manner. Of course, the electors will ultimately determine the reasonableness of the proposal.”

The offer to purchase is subject to a due diligence process, including Board approval, and is also subject to the SLRD arranging satisfactory financing. As part of that financing process, the SLRD is legislatively required to seek elector approval of the borrowing required to complete the proposed purchase, and the Board must ultimately decide whether to adopt the loan authorization bylaw.

Due to the timing of the purchase opportunity, there was not enough time to seek approval by referendum to coincide with the local elections occurring November 15, 2014, and the estimated expenses of holding a separate referendum are costly. As a result, the SLRD Board determined that elector approval for all voters in the Regional District, including all eligible voters within member municipalities (Squamish, Whistler, Pemberton and Lillooet) and First Nations will take place by way of Alternative Approval Process (AAP).

“Transparent, neutral and comprehensive information sharing are vital to providing voters with a fair and balanced AAP,” stated Chair Heintzman. “We want to ensure that all electors throughout the Regional District have convenient access to all of the information necessary for them to make a fully informed decision about this proposal.”

The AAP will not commence until the Inspector of Municipalities has reviewed and approved the form and content of the loan authorization bylaw and the Notice of AAP.

The SLRD Board is seeking to provide a longer time frame than that which is statutorily required for electors to respond if they do not approve of the borrowing and the assumption of the two commercial leases under which the SLRD may incur liabilities of a capital nature. The AAP will also provide that voters can download the response form from the SLRD website and submit it via email, as well as by obtaining a paper copy of the response form at the SLRD office and submitting it in person, by mail or by fax.

Once the SLRD obtains the approval of the Inspector of Municipalities, the AAP will commence and the SLRD will be in a position to provide further information to the electors regarding this opportunity. The Notice of Alternative Approval Process and the Elector Response Form will be posted to the SLRD website and published in local newspapers.

“This process will allow for a democratic opportunity for all our electors, especially those who are eligible non-resident electors,” concluded Chair Heintzman.

Preliminary information about the proposed purchase will be posted to the SLRD website at: <http://www.slrd.bc.ca>. When the AAP proceeds, the SLRD will post updated information.

For more information, please contact:

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