

POLICY #702C

4512 – 46 Street, Olds, AB Canada T4H 1R5
T 403-556-6981 F 403-559-6537
www.olds.ca



Policy Title:	Development Security
Policy Number:	702C
Approval:	Town Council
Effective Date:	November 12, 2024, Motion 24-468
Review Date:	October 2024
Review Date:	June 8, 2020, Motion 20-218
Approved Date:	April 11, 2016, Motion 16-44
Supersedes Policy No.:	New

Policy Statement:

The Town of Olds (here in referred to as 'Town') shall ensure that public and private interests are protected with regards to:

1. Damage to Town infrastructure during construction, including but not limited to streets, lanes, sidewalks, curbs, boulevards, tress and curb stops.
2. Compliance with conditions of Development Permits and Utility Excavation Permits.
3. Compliance with Alberta Safety Codes (as per building Permit issued).
4. Compliance with Development Agreements between the Town and Developers.

The Town of Olds shall establish a process to be employed by the Town for the requirement, collection, review and release/refund of Development Securities for Development Permits, Building Permits, Utility Excavation Permits and Development Agreements.

Purpose:

To ensure that public and private interest are protected within the Town of Olds through a process employed by the Town of Olds for the requirement, collection, review and release/refund of Development Securities received for Development Permits, Building Permits, Utility Excavation Permits and Development Agreements, and to encourage development completion, as approved, in a timely manner.

Standards:

The policy applies to all Development Permit applications that also require a Building Permit, Utility Excavation Permit application, and all developers that enter into a Development Agreement with the Town of Olds, unless otherwise authorized by Council.

**Development Securities Amounts:
(Effective January 1, 2025)**

Development Permits:

Residential (per dwelling unit) – All residential districts except R3 and R4	\$5,000
Residential (per dwelling unit) – R4 District	\$1,000
Residential – Accessory Building	\$1,000 (garden/utility sheds n/c unless there is a risk of damage)
Residential Additions	\$1,000
Solar Installations	\$1,000
Driveway/Curb Cut/ Parking Pad	\$1,000
Commercial / Industrial / Institutional / Recreational / R3 Developments	\$1,250 per linear meter of parcel boundary that abuts a street

Utility Excavation Permits:

Paved Surface	\$30,000
Gravel Surface with Sidewalk, curb & gutter	\$8,000
Gravel Surface	\$3,000

Development Agreements:

10% of Estimated Construction Costs
