



702C  
Development Security

Supporting Procedure: 702P

Prepared By: Operational Services  
(Planning & Development)

Council Approval Date: June 8, 2020

Effective Date: Immediately

Council Resolution No.: 20-218

References:

Land Use Bylaw

Rates Bylaw

Development Authority Bylaw

Records Management Retention Schedule Bylaw

**POLICY STATEMENT**

The Town of Olds (herein referred to as the '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, trees 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 interests 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.

**DEFINITIONS**

**Building Permit** means an authorization issued by the Town's Building Safety Codes Officer to proceed with the construction or reconfiguration of a specific structure at a particular site, in accordance with the approved drawings and specifications and to ensure that the installation will conform to the safety standards that have been adopted under the Safety Codes Act, and that inspection(s) will be provided by certified Safety Codes Officers.

**Development Agreement** means an agreement between a developer and the Town that outlines the obligations of the developer and the Town with regards to off-site levies and municipal improvements, including, but not limited to municipal services, streets and sidewalks, for a new subdivision or development.

**Development Authority** means the person, commission or organization authorized to exercise development powers and perform duties on behalf of the Town.

**Development Officer** means a person appointed as a Development Officer pursuant to the Town's Land Use Bylaw.

**Development Permit** means an authorization issued by a Development Authority under the Land Use Bylaw that authorizes a development and/or use of a property and includes conditions of approval.

**Development Security** means a monetary amount secured in the form of cash or a written promise issued by a financial institution in the form of a letter of guarantee, credit, or other form which provides a guarantee that the Town will be paid an amount if the property owner or developer does not fulfill their conditions of a Development Permit, Building Permit, Utility Excavation Permit or Development Agreement.

**Utility Excavation Permit** means an approval issued by the Town that authorizes a developer to excavate either on private land and/or municipal lands in order to connect to municipal services (water, storm, and sanitary sewer).

### **SCOPE**

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

### **RESPONSIBILITIES**

The Chief Administrative Officer (CAO) or designate(s) is responsible for administering this policy within the standards established.

Planning and Development staff dealing with Development Permits, Building Permits, Utility Excavation Permits or Development Agreements are responsible for the application of this policy.

Financial Services staff are responsible for the functions of storing and issuing of cheques for refunding of Development Securities.