



TOWN OF BROOKS

**REVISED
POLICY NO: E-002-016**

REFERENCE:

ADOPTED BY:
Resolution # 02/143

SUPERSEDES:
New

PREPARED BY:
Development Services

DATE ADOPTED:
March 18, 2002

TITLE:

SECURITIES FOR DEVELOPMENT PERMITS

POLICY STATEMENT:

It is the policy of the Town of Brooks that security may be required as a condition of approval of an application for a development permit to ensure completion of any terms and conditions placed on the notice of decision.

THE PURPOSE OF THIS POLICY IS TO:

Ensure that security is provided in a consistent manner where a condition of development approval stipulates that it be provided to the Town of Brooks.



PROCEDURE

AUTHORITY:

EFFECTIVE DATE:

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TITLE:

SECURITIES FOR DEVELOPMENT PERMITS

When security is required, the security must be provided to the Town of Brooks prior to release of the development permit and commencement of development.

The security must either be a Certified Cheque, Irrevocable Letter of Credit or other security acceptable to the Development Authority. Letters of Credit must be negotiable at a financial institution in the Town of Brooks or the City of Calgary.

The amount of security must be 100% of the estimated costs to complete the work outlined in the notice of decision. The cost estimates must be to the satisfaction of the Development Authority and should be substantiated by a written estimate from a qualified consultant, or a quote from an appropriate contractor. The minimum security will be \$1,000.00.

A letter from the registered owner must also accompany the security giving the Town of Brooks authorization to enter upon the property to complete the deficiencies if not completed according to the conditions placed on the development permit.

Example: The Town of Brooks is hereby given permission to enter upon the lands at 123 – 456 Street to complete any/all outstanding work to comply with Development Permit #01-D-1234 if the work is not completed within the time required by the development permit.

When the work is completed to the satisfaction of the Town of Brooks, the security will be returned to the person or company who issued it.

If the work is not completed according to the approved development permit, the Town of Brooks may arrange to complete the work using the security being held. Any additional costs incurred above the amount of the security in completing the outstanding deficiencies will be added to the tax roll of this property.