



Policy Title	Date	Resolution No.
<b>Development Completions Deposit</b>	<b>June 5, 2018</b>	<b>1364/18</b>

**PURPOSE**

The collection of a deposit from an applicant to ensure the development commences and continues in the manner applied for, all conditions of a development permit have been met, and any or all of the damages to the Summer Village’s lands or infrastructure is repaired.

**POLICY STATEMENT:**

A refundable completions deposit will be required when a development permit is issued. The amount will depend on the estimated project cost with a minimum of \$500.00 to a maximum of \$5000.00, at the discretion of the Development Authority. For example:

Completions Deposit	Estimated Project Cost
\$500	<\$5,000
\$1000	\$10,000-\$30,000
\$2000	\$30,000-\$50,000
\$3000	\$50,000-\$80,000
\$4000	\$80,000-\$100,000
\$5000	>\$100,000

The deposit shall be refunded after completion of the construction including landscaping as per permit subject to the following:

- a) All conditions of the development permit have been met, including the completion of building construction within a one-year period, landscaping completed within two years, and any or all road damage repaired.
- b) The development commences and continues in the manner applied for, including landscaping, and that all development complies with the regulations and specifications of the Land Use By-Law under which the permit was issued.
- c) If the Summer Village is required to repair damage to its lands and works, including but not necessarily confined to roads, drainage courses, trees and fences, the costs thereof shall be deducted from the deposit.
- d) The fee for re-inspection shall be \$25 and will be deducted from the deposit.
- e) If the development is not completed within the time set out in the development permit, extensions may be granted with the development permit application fee deducted from the deposit.