

TITLE: HOUSING INFRASTRUCTURE INVESTMENT POLICY
SECTION: Planning and Development - General
POLICY NO: 66000-05

APPROVAL DATE: 23 January 2023

CAO Signature: 

POLICY STATEMENT

It has become widely recognized in 2022 that the Town is experiencing a significant shortage of housing supply in all segments of the residential real estate market. In order to incentivize new housing development, the Town will consider, on a case-by-case basis, entering into an agreement with a land owner to temporarily fund all or a portion of new street and / or underground infrastructure required and intended to provide housing within the Town.

PURPOSE

To incentivize new residential development within the Town to address the current housing shortage.

APPLICATION

Town Council will consider entering into agreements with property owners who intend to bring new housing developments to market when, in the sole opinion and discretion of Council:

1. there is a housing shortage within the town and new streets and / or infrastructure are required to meet the housing demand;
2. the Town has the financial capacity to fund such infrastructure;
3. a satisfactory agreement can be negotiated that provides the Town with adequate security and minimal investment risk.

Any such agreement entered into by the town will contain:

1. Roles and responsibilities of each party;
2. Schedule of street and / or infrastructure construction;
3. Schedule and terms of payback of the Town's investment;
4. Terms and conditions of development, construction and lot sales as applicable;
5. Any other terms and conditions required to ensure the Town is not undertaking undue risk;
6. Any other terms and conditions, which at the sole discretion of Council, are in the best interests of the Town of Amherst.

The Town retains the right to refuse to enter into any agreement for any development, in any location, for any reason.

The Town retains the right to decide if Town human and equipment resources will be utilized to build / install any or all infrastructure within the development, as well as the amount to charge the property owner for that work.

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ROLES AND RESPONSIBILITIES

Title/Role	Responsibilities
Mayor and Council	The Mayor and Council will: <ol style="list-style-type: none"> a. Upon recommendation of the CAO, provide direction to the CAO in regards to commencing, continuing and ending negotiations b. Retain sole authority to enter into any agreement that has been negotiated c. Maintain strict confidentiality and do not engage with property owners when contacted during negotiations.
Chief Administrative Officer	The CAO: <ol style="list-style-type: none"> a. Will determine opportunities to apply this policy b. Has the authority to negotiate on behalf of the Town Council c. Will update Council throughout the negotiation(s) d. May seek legal and other professional advice when required e. Will make a recommendation to Town Council regarding the agreement
Directors & Managers	Directors and Managers will: <ol style="list-style-type: none"> a. Provide advice and information to the CAO as required
Policy Owner	The policy owner (see version log) is responsible for reviewing the policy on an annual basis for relevancy and potential updates.

For Administrative Use Only:

VERSION LOG

Amendment Description	Policy Owner	Approved By	Approval Date
New Policy	Chief Administrative Officer - MacDonald	Council	January 23, 2023