Policy Title	BUILD Bassano – Residential Lot Prices & Incentives Policy
Authority	Administration
Approved (Dates/Motion #)	Nov. 19, 2025 (M#TOB185/25)
Policy Number	P-TOB66/008-26
Review	To be reviewed every three years from the date of approval
Reviewed by/date	Nov. 19, 2025
Policy Replacement	P-TOB66/004-23

Policy Statement

The Town will maintain an inventory of developable land to advance our vision to be the most attractive and affordable urban community under 2,500 in Alberta where industry leaders want to invest, where tourists come for a new experience, and where people choose to live work and play.

Purpose Statement

The Town has passed multiple strategies that aim to activate the community and local economy over-time. It is important that our community has a complete housing stock to serve a diverse population. Setting the stage to accommodate a complete housing stock begins with an inventory of developable land that accommodates varied building types.

Definitions

Assessor – means the contacted entity that provides assessment services to the Town.

Chief Administrative Officer (CAO) – means the administrative head of the municipality.

Council – means the elected body of the Town.

Land Use Bylaw 921/21 – mean a bylaw passed by the municipality that governs the use of lands which is subject to change.

Manufactured Home (MF) – as defined in the LUB 921/21 means a dwelling unit built at an off-site manufacturing facility in conformance with CSA standards and Alberta Building Code. The unit is constructed with an integrated frame for placement on a surface mount foundation and designed in one or two sections for transport, whether on its wheels or a transport trailer. The unit arrives at the site where it is to be deemed complete and ready for occupancy, except for incidental operations such as placement on an acceptable foundation and removal of any hitch and/or wheels. For the purpose of policy, MF is commonly referred to as a mobile home.

Tax Credit – means a non-cash value municipal tax credit that is non-transferrable and applied to a residential tax roll as a development incentive.

Town - means the incorporated municipality of Bassano.

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Vacant land – means a publicly owned residential land suitable for immediate development.

Responsibility

It is the responsibility of the CAO to ensure this policy is implemented.

Vacant Land

The Town holds title to thirteen (13) parcels of land publicly listed for sale and development as described below. Vacant land will be sold for development on a first come, first served basis.

Civic Address	Legal Address	Land Use District	Price
813 Centre Street Close	Plan 951 0543; Block 3; Lot 2	R1	$45,000
317 – 9th Avenue	Plan 051 0383; Block 29; Lot 44	R1	$45,000
421 – 9th Avenue	Plan 021 1563; Block 28; Lot 45	R1	$45,000
505 – 9th Avenue	Plan 081 4620; Block 27; Lot 42	R1	$45,000
517 – 9th Avenue	Plan 081 4620; Block 27; Lot 44	R1	$45,000
527 – 9th Avenue	Plan 081 4620; Block 27; Lot 46	R1	$45,000
531 – 9th Avenue	Plan 081 4620; Block 27; Lot 47	R1	$45,000
810 – 5A Avenue	Plan 151 0415; Block 52; Lot 3	RM	$30,000
814 – 5A Avenue	Plan 151 0415; Block 52; Lot 4	RM	$30,000
818 – 5A Avenue	Plan 151 0415; Block 52; Lot 5	RM	$30,000
805 – 5A Avenue	Plan 151 0415; Block 27; Lot 16	RM	$30,000
801 – 5A Avenue	Plan 151 0415; Block 27; Lot 15	RM	$30,000
826 – 4th Avenue	Plan 771 1039; Block 2; Lot 14	R1	$45,000

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Process

1. Vacant land must be developed within twenty-four (24) months of purchase and completed in accordance with the Land Use Bylaw as follows.

a. The purchaser must enter into a Sales Agreement with the Town for each parcel of vacant land and build a taxable improvement in accordance with the Town's Land Use Bylaw within twenty-four (24) months of closing.

b. Failure to complete development within twenty-four (24) months of closing will result in the land being recovered by the Town and the purchaser forfeiting five thousand dollars ($5,000.00) plus costs.

c. The purchaser is immediately responsible for proper care of the land upon closing which includes but is not limited to the regular maintenance of vegetation control.

2. The CAO will provide monthly updates to Council regarding sales of vacant lots where applicable including any land recovery.

Municipal Tax Credit

1. A municipal tax credit is applied to the developed property (at occupancy) based on an improved property assessment. The property assessment is determined by the Town's assessor. Property assessment is not fair market value.

   To be eligible for the municipal tax credit, the property's assessment must reach a minimum of 200,000 (excluding land), be on a permanent and fixed foundation as shown in Table 1.

Property Assessment	Tax Credit Applied
Minimum assessment 200,000	$7,500
Assessment between 200,000 and 450,000	$10,000
Assessment over 450,000	$15,000

Table 1. Vacant Land Tax Credit Chart

2. Development must result in taxable improvements only. Non-taxable improvements such as farm buildings, schools, and churches are not eligible.

3. All developments must be of high quality in accordance with the Land Use Bylaw.

4. To be eligible for the vacant land development tax credit incentive, the applicant must be in good standing with the Town.

5. The CAO shall administer the vacant land development tax credit incentive. The CAO shall provide a written report to council each month related to the administration of this policy where applicable. Council shall pass a motion for each municipal tax credit applied to each property sold and developed under this policy, each year until the municipal tax credit is fully expended at each specific location.

6. A tax credit is non-transferable and has no cash value.

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Exemptions

MF are exempt from any tax and/or development incentive described in the policy.

Accounting Process

Vacant land accounting shall be managed by the CAO or their designate.

1. All land sale revenue shall be transferred to the municipal Land and Development Reserve as established by the Town.

END OF POLICY

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