



TOWN OF SEDGEWICK

NEW RESIDENT INCENTIVE POLICY

POLICY # 22-18

APPROVAL DATE: *March 17, 2022*
RESOLUTION NUMBER: *2022-56*

1. Policy Statement

The real estate market in small communities can go through stages of stagnation. This can lead to homes being left vacant which effects the municipality's revenue through under-used utilities. Attracting new residents to fill these properties is positive for the economic development and welfare of the Town.

2. Policy Purpose

The purpose of this policy is to provide an incentive to new residents to the Town of Sedgewick that choose to purchase a single detached dwelling that has been vacant for a minimum of 60 days.

3. Definitions

- 3.1. "Closing Date" means the date that ownership and title to the home is transferred along with the payment of funds from the buyer's lawyer/notary to the seller's lawyer/notary.
- 3.2. "Possession Date" means the date the buyer is entitled to take physical possession of the home/property.
- 3.3. "Resident" means an individual who lives permanently in the Town of Sedgewick. A person may reside in a place even if they are not physically present there from time to time.
- 3.4. "Structure" means anything constructed or erected, the use of which requires location on the ground or attachment to something located on the ground not including pavement, curbs, walks, open air surface and movable vehicles.

4. Eligibility

- 4.1. Only new Residents to the Town of Sedgewick are eligible to apply to the program.
- 4.2. Sedgewick Town Council reserves the right to determine if an individual qualifies as a new Resident.

- 4.3. Neither the new property owner nor any individual residing in the property shall have been a Resident in the Town of Sedgewick for the preceding 5 years.
- 4.4. Only properties sold between June 1st and September 30th are eligible for the program.
- 4.5. Properties must be vacant for a minimum of 60 days prior to the Possession Date.

5. Incentive

- 5.1. A one-time credit shall be applied to the utility account associated with the property as per the following table:

Year	Credit to Utilities
2022	\$2022
2023	\$2023
2024	\$2024
2025	\$2025

6. Program Criteria

- 6.1. Applications shall be for a single residential property.
- 6.2. All applications are subject to availability of funding as determined by Town of Sedgewick Council and will be considered on a first-come, first-served basis.
- 6.3. Applications will only be accepted if submitted by the legal owner of the property.
- 6.4. Successful applicants must move into the property within 30 days and plan to permanently reside at the property.
- 6.5. Should the applicant sell the property or otherwise move out of the property with credit still remaining, the credit shall be immediately cancelled upon the date of sale or move and be removed from the associated utility account.
- 6.8. Should any criteria in this policy not be adhered to, the Town of Sedgewick shall cancel the incentive.
- 6.9. The Town of Sedgewick reserves the right to discontinue this program at any time.
- 6.10. The Town of Sedgewick reserves the right to refuse any application and only applications that meet the program's purpose shall be considered.

7. Applications

7.1. Applications shall include:

7.1.1. Completed application form

7.1.2. Proof of purchase of the property

7.2. Applications may be submitted at any time until the program is fully subscribed or discontinued.

8. Revision/Review History

TOWN OF SEDGEWICK

March 17, 2022
DATE

MAYOR

March 17, 2022
DATE

CHIEF ADMINISTRATIVE OFFICER