
TOWN OF BRIDGEWATER DEVELOPMENT AGREEMENT POLICY

Policy No. 18

Approved: June 11, 1990
Resolution No.: 90-213
Revised: June 19, 1993
Resolution No.: 93-215
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Resolution: 03-048
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Resolution: 17-178
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Resolution: 20-147

It is the policy of Council that:

1. Prior mortgage holders or other prior encumbrances shall be parties to any development agreement affecting the lands which are the subject of the mortgage or encumbrance.
2. Agreements shall apply to an entire "lot".
3. All development agreements shall contain the following clause:

That the Council of the Town of Bridgewater retains the option of discharging this development agreement should any fact provided by the developer to the Town constitute a material misrepresentation of the facts.

4. All resolutions to enter into development agreements shall be worded as follows:

*That Council of the Town of Bridgewater enter into a development agreement regarding the property located at (civic number and street) in a manner similar to the draft development agreement dated _____. The Mayor and Clerk are hereby authorized to execute this agreement and any other required instruments only within the timeframe described in the development agreement. Should the document not be signed within the timeframe described in the development agreement, Council shall consider any request to sign the development agreement as a new application and follow the entire process required by the **Municipal Government Act**.*

5. Each development agreement shall contain a statement of ownership in the following form within the body of the development agreement.

I/we hereby certify that I/we am/are the sole owner(s) of the property described in the attached Schedule "A", having received the deed from _____ dated _____ and recorded at the Land Registration Office at [Document Number] or the Registry of Deeds at (book and page

number). I/we have not disposed of any interest in the property and there are no judgments, or other liens or encumbrances affecting the property.

Witness

Signature

6. The following wording shall be used whenever a mortgage is involved:

Mortgagee

As the mortgagee, by virtue of a mortgage or mortgages, is the holder of the legal title to the lands which are the subject of this development agreement (or is the holder of an interest in the equity of redemption), the Mortgagee is hereby executing this agreement to give effect thereto and for the purpose of ensuring that the agreement applies to the property. PROVIDED NEVERTHELESS the Mortgagee shall not, by reason only of its execution of this agreement, be obligated to fulfill the obligations of the developer herein. For greater certainty, the parties agree that the Mortgagee is deemed to be an owner of the property which is subject to the agreement for the purposes of Section 234 of the Municipal Government Act, S.N.S. 1998, Chapter 18 as amended.

Witness

Signature

7. Any non-substantive change or amendment to any executed development agreement which is made by resolution of Council shall be recorded at the Land Registration Office and a copy forwarded to the Town Planning Department.
8. A copy of any development agreement, as recorded, shall be given to the Town Planning Department.