



Purpose:

The purpose of this policy is to provide for the continuance of the City's Land Banking and Land Development Programs.

Policy Statement(s):

1. The function of the Land Bank will vary with the type of land, however, the main purposes will be:
 - a. to ensure an adequate supply of lots on an economical basis; and
 - b. to ensure progressive, orderly development of land within the City.
2. These programs will be carried out in a manner that will compliment and encourage private development, while promoting the broader goals of economic and orderly development.
3. All residential and industrial lands are to be sold at market value, as directed by Council.
4. Profits from land sales will be used to offset development costs, or as directed by City Council.

Authority/Responsibility to Implement:

City Manager

Approval History:

Approved: September 9, 1996



Administrative Revisions:

Date:	Revision:
March 12, 2010	New template
May 13, 2010	Policy number changed from 4502 to 6202