

## PRESS RELEASE

September 15, 2016

### Manufactured Housing Subdivision

Construction has commenced on Mayerthorpe's newest subdivision creating eight (8) new residential manufactured housing lots and one municipal reserve lot for park and playground. Most of the playground equipment and fencing will be temporarily stored and reinstalled in the new area designated as municipal reserve or other playgrounds. Why is Council developing this subdivision? Electors have told Council that they want new residential lots not just infill lots, to see opportunities for additional affordable housing, and to see the Town increase its population to support businesses, public institutions, and industry. Further elector feedback requested playgrounds that appeal to older youth, not just younger children. The Town has applied for federal funding to develop a new exercise playground specifically designed for older youth and adults to enhance the Town's playground services. The area being subdivided was greatly underutilized; however, this does not discredit those users who used the park periodically.

The Town had previously listed this property giving the community, developers, and investors the opportunity to purchase and develop the property. Subsequently, no offers were received. The Town is able to develop this subdivision in-house very affordably as all major services (water, sewer, power, gas, and telecommunications) are already bordering the newly created lots. Because of these services already being in place, the cost to develop this subdivision is minimal. The debenture on this subdivision is amortized over 25 years keeping the annual costs to a minimal amount. Twenty-five percent of the debenture will be a local improvement charge against each lot which is the same principle applied anywhere in Town where there is new infrastructure installed. As each lot sells the remaining 75 percent of the debenture will be paid down. The risk to the Town and taxpayers is very minimal and is in no way placing the Town in financial jeopardy being the reasons why Council was supportive of this subdivision.

Council thanks everyone who has given their valuable input. All voices were heard, inclusive of the Ellis Granley family, the residents in the immediate neighborhood, and the community at large.

Kate Patrick  
Mayor



My Mayerthorpe



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