

Policy: Lot Sale Policy - AMENDED

Section: Municipal Office Operations

Policy #2021-07

Resolution #21-260

Effective Date: September 29, 2021

1. INTENT

To provide guidelines for the sale of Municipal owned lots to the public.

2. PROCEDURES

All Gilbert Plains Municipality owned residential property, with the exception of lots described in "Schedule A" is authorized to be sold, with Council approval, for a price of \$60 per foot of frontage, plus all costs of the sale (including but not limited to legal and transfer costs).

Any such lots described in "Schedule A" are authorized to be sold for the same price and using the same procedure as lots not included in said schedule. However, these lots will include an additional, one-time development fee of \$10,000 payable to the Gilbert Plains Municipality at the time of sale.

The sale of these lots is conditional upon entering into an agreement with the Municipality stating that construction is to be completed within 2 years.

At the time of sale, 2 transfer documents will be signed by both the Municipality and the purchaser.

- The first document will authorize the transfer from the Municipality to the purchaser.
- The second document will authorize the transfer from the purchaser to the Municipality. This will be held in trust, pending completion of construction.

If construction of a building is not completed within that timeframe and in compliance with all municipal by-laws, title shall transfer back to the Municipality and no payment will be returned to the purchaser.

Schedule A – Lots Subject to Development Fee

- Lots in the planned development off Findlater Avenue