

Policy for Land Sale

This policy applies to all land owned by the Town of Cardston.

Definitions

For the purposes of this policy, the following terms shall be defined generally as follows:

Sale Agreement: An agreement between the Town and the purchaser outlining the financial details, transfer details and obligations, and other items such as closing dates, warranties and other relevant information requisite to meet the legal requirements of the sale and transfer of land.

Development Agreement: An agreement pertaining to the development of the parcel of land, which as stated within this policy deals with conditions such as provision of services & utilities including roads and sidewalks, and who is responsible for the costs associated with development of the above mentioned infrastructure. The development agreement can also deal with required time deadlines for building improvements on the property.

Residential Lots

1. The Sale Agreement is non transferable, nor may the land be resold prior to the development of a single family or multiple family dwelling on each lot sold.
2. All agreements for sale of non-serviced or partially serviced lots must be accompanied by a Development Agreement which shall include, but not be limited to, details regarding the provision of services (including roads and sidewalks) and responsibility of costs. The Development Agreement shall be registered by way of Caveat on the title until such time as all conditions of the agreement have been met.
3. The purchaser must commence construction within one (1) year of the date of the lot purchase. Construction must be completed within two (2) years of the date of the lot purchase. Construction will be deemed to be complete when all interior and exterior finishes are complete and the lot is leveled to finish grade.
4. The purchaser is responsible to meet all zoning requirements and pay the necessary permits.
5. All regular off site costs and electrical, sanitary sewer, storm sewer and water servicing costs shall apply as per current policy and/or Bylaw.
6. In the case of pavement or sidewalk repair due to construction, the purchaser shall pay for the replacement at the Town's cost.
7. Terms of Town owned lot sales are:
 - a. \$1,000.00 non-refundable deposit (applied to the final purchase price). If sale price exceeds \$100,000 then deposit will be 5% of sale price.
 - b. Balance of payment is due within 90 days or prior to application for a building permit if such application precedes the end of the 90 day period.
8. An individual or company may purchase only one (1) lot at a time. (unless approved by resolution of Council). At such time as construction has commenced on the lot, a second lot may be purchased.

Commercial & Industrial Lots

1. The Sale Agreement is non transferable, nor may the land be resold prior to the completion of the development.
2. All agreements for sale of non-serviced or partially serviced lots must be accompanied by a Development Agreement which shall include, but not be limited to, details regarding the provision of services (including roads and sidewalks) and responsibility of costs. The Development Agreement shall be registered by way of Caveat on the title until such time as all conditions of the agreement have been met.
3. The purchaser must commence construction and complete construction according to a time line that is approved by the Town Council. With regards to the term "construction" in the context of commercial and industrial land sales in this policy, "construction" is considered to be the improvement to the property that is agreed upon by Council and specified within the development agreement. This definition is not intended to imply the building of a specific facility of minimum size or assessment.
4. The purchaser is responsible to meet all zoning requirements and pay the necessary permits and fees.
5. All regular off site costs and electrical, sanitary sewer, storm sewer and water servicing costs shall apply as per current policy and/or Bylaw.
6. In the case of pavement or sidewalk repair due to construction, the purchaser shall pay for the replacement at the Town's cost.
7. Terms of Town owned land sales are:
 - a. A 10% non-refundable deposit (applied to the final purchase price).
 - b. Balance of payment is due within 90 days or prior to application for a building permit if such application precedes the end of the 90 day period.

Raw Land

1. All sale of Raw Land must be approved by Council prior to any agreement being entered into.
2. All sales agreements must have a development time line that is approved by the Town Council.
3. All agreements for sale of non-serviced or partially serviced land must be accompanied by a Development Agreement which shall include, but not be limited to, details regarding the provision of services (including roads and sidewalks) and responsibility of costs. The Development Agreement shall be registered by way of Caveat on the title until such time as all conditions of the agreement have been met.
4. The purchaser is responsible to meet all zoning requirements and pay the necessary permits and fees.
5. All regular off site costs and electrical, sanitary sewer, storm sewer and water servicing costs shall apply as per current policy and/or Bylaw.
6. Terms of Town owned land sales are:
 - a. A 10% non-refundable deposit (applied to the final purchase price).
 - b. Balance of payment is due within 90 days or prior to application for a building permit if such application precedes the end of the 90 day period.

If the conditions of the lot sale policy are not adhered to, the purchaser shall return ownership of any vacant land to the Town of Cardston, free of all encumbrances, within 60 days of breach of the policy. The Town of Cardston will refund the purchase price of the land minus 15%.

If construction has commenced on the property and the balance of the conditions of the land sale policy are not adhered to within the 2 years, the Town of Cardston shall apply an annual penalty of 10% of the purchase price of the land as an amount due and payable on the tax levy. The penalty shall be applied immediately upon expiration of 2 years from the date of purchase and continue annually until such time as the conditions of the land sale are met.

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