

# TOWN OF PROVOST

POLICY #023  
Amended: December 19, 2017

## RESIDENTIAL LAND SALES POLICY

### BACKGROUND

The Town of Provost has residential land that has been developed and is available for sale.

Any general review of the price to be charged for land will require the Administrator to request such a review by Council.

To ensure the development of residential properties is done in an expedient manner and incentive proposal is considered to be beneficial, however this is only on residential property.

The Town of Provost needs to establish a process to authorize the sale of any Town of Provost residential land and thereby allow the purchaser to commence construction on this purchase as expediently as possible.

### POLICY

1. The Council of the Town of Provost shall establish the listed price for each and every property the Town of Provost has available for sale, this price established for each lots shall be exclusive of GST.
2. The Administrator may accept an offer to purchase an individual lot provided the price offered is the same as the price established by Council and provided the lot will be developed in a satisfactory manner (normally this will mean construction to commence within 2 months of date of purchase and completion expected within 12 months of date of purchase however the Administrator may vary these dates depending upon the season). Individual offers for lots varying from the listed price shall be referred to Council.
3. The Administrator may offer to a prospective purchaser of a residential lot a incentive package which is a discount off the asking price as follows:
  - i) 5% off asking price provided the development and building permit applications are submitted in a satisfactory manner and have been approved within 42 days of the date of the offer;
  - ii) a further 5% discount off the original asking price provided the building or residence is completed and occupied and has had final inspections performed by Superior Safety Codes Inc. and all deficiencies have been corrected and this has to be done within 180 days of offer to purchase.
4. The total discounts, authorized under point 3, shall not exceed 10% of the lot purchase price (exclusive of GST) and will not be compensated to the purchaser as a cash rebate but will be paid by way of a credit toward the first property taxes that will be incurred.

5. The purchaser will be given the details at the original offer date and the dates he/she has to meet to obtain the discount(s).
6. Any requests for extensions of these dates are to be referred to Council.
7. The actual transfer of land title shall not be provided by the Administrator until the land has been fully paid for and the Development Permit has been applied for, paid for and has been approved either by the Development Officer or Municipal Planning Commission as required.
8. All costs for the Transfer of Land Title shall be paid by the purchaser.
9. This policy shall be subject to review December 31, 2021 unless reviewed prior to that date.