

Procedure Title: Residential Land Sales Policy
Procedure No: 6900-02
Effective Date: March 28, 2012

Policy Statement:

The Village of Mannville recognizes that residential development is a key component of a healthy, viable community. The Village is committed to providing information regarding the possible purchase of lots within the Village in order to encourage residential growth.

Purpose:

The purpose of this policy is to establish a sale price for residential land owned by the Village of Mannville.

1.0 Guidelines:

- 1.1 The permitted development must comply with all land use and zoning requirements.
- 1.2 The development must be completed upon vacant land within one (1) year of the purchase.
- 1.3 Pricing of municipal residential lots are described as follows:

1.3.2	Lot size: 50' x 150'	\$26,000
1.3.3	Lot size: 62' x 120'	\$32,000

2.0 Procedures:

- 2.1 Two copies of the Municipal Lot Purchase Agreement must be completed (as attached to this Policy).

3.0 Responsibilities

- 3.1 The CAO is responsible for ensuring awareness and compliance with this policy.

4.0 End of Procedure

Policy #2010-10 is hereby rescinded.

Policy #

	Date	Resolution Number
Approved	March 28, 2012	2012-03-28-07
Amended	March 17, 2015	2015.03.17.10
Amended		

MUNICIPAL LOT PURCHASE AGREEMENT MADE THIS __ DAY OF _____, 20__ A.D.

BETWEEN: THE VILLAGE OF MANNVILLE, A MUNICIPAL CORPORATION OF THE PROVINCE OF ALBERTA, (HEREINAFTER CALLED THE “SELLER”)

OF THE FIRST PART

AND

(HEREINAFTER CALLED THE “BUYER”)

OF THE SECOND PART

WHEREAS the Seller is the registered owner of those certain lands situated in the Village of Mannville and legally described as follows:

(HEREINAFTER REFERRED TO AS THE “SAID LANDS”)

AND WHEREAS the Buyer wishes to purchase the said lands,

AND WHEREAS the Seller wishes to give the Buyer an Incentive to Develop; the said lands on the terms and subject to the conditions as hereinafter set out;

NOW THEREFORE this Agreement Witnesses that for, and in consideration of the covenants and Agreement herein contained, the parties hereto covenant and agree with each other as follows:

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1. The Seller in consideration of the development of the subject lands offers the following incentive: a cash rebate based on the value of development completed within one year following purchase of the lands.
2. It is further agreed between the parties hereto the provided development is to proceed on the said lands, and further provided that the primary building is completed in regards to the exterior, then the Seller shall and does hereby agree to forward to the Buyer the lesser of the following: 10% of the appraised value of the completed development or 30% of the original lot price.
3. The Buyer acknowledges that neither the Seller nor any of the officers, agents, servants, employees or Councillors has made any representations or promises with respect to the said lands nor with respect to any zoning and building regulations, and further the Buyer acknowledges that the Buyer has inspected said lands and is aware of all physical and legal aspects pertaining to the said lands and that this agreement contains the entire agreement and it cannot be modified in any way except by further agreement in writing signed by all parties hereto.
4. Time is agreed by the parties hereto to be of the essence of the Agreement.
5. This agreement shall inure to the benefit of and be binding upon the parties, their respective heirs, executors and administrators.

IN WITNESS WHEREOF the Party of the First Part has caused its name and corporate seal to be affixed hereto attested by the proper officers in that behalf, the Party of the Second Part has hereunto set His (her)(their) hands and seals the day and year first above written.

VILLAGE OF MANNVILLE

Mayor

CAO

Witness to Buyer

Buyer

Witness to Buyer

Buyer

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