



Sale of District Property

Policy No.: 8.13
Date Adopted: May 3, 2011

Strategic Goals and Priorities:

- Retain small town character with responsible, sustainable growth
- Maintain and enhance infrastructure and expand the tax base.

Policy

The municipality maintains a 'land bank' for development purposes. When it is deemed appropriate to do so, the municipality will dispose of these assets. All property sales must conform to the Community Charter/Municipal Act.

Advertised Property Disposal

Property deemed redundant by Council may be sold with the proceeds added to the Land Sales Reserve Fund. The process for such sales is as follows:

- A Council resolution is required to sell municipal property.
- For property being sold without a specific buyer/development being proposed, the upset price shall be set at the assessed value plus 10% to cover legal fees and advertising costs;
- Council may impose a statutory building scheme and an option to purchase requirement to ensure the type of development envisioned occurs within a defined time period;
- Property being disposed of shall be offered initially through a competitive close bid process
- with a minimum 2 week advertising period;
- All closed bids must contain a deposit equal to 10% of the upset price to be a valid bid, with the deposits being returned to the unsuccessful bidders;
- If no successful bids are received by the deadline for the submission of closed bids, the property shall be offered for sale at the established upset price on a first come, first served basis;
- All successful purchasers are required to enter into a standardized sales agreement;
- Failure to complete the sale will result in the forfeiting of the 10% deposit in order to cover staff and advertising costs.

Department Responsible: Administration
Resolution No: 100/2011

File Location: F:\Administration\S1 Administration\0340 Circulars, directives, Orders, manuals, Policies\50 Policies and Procedures\Policy\Policy Folder\8. Section Eight - Administrative Policies

Unsolicited Development Proposals

Council may consider unsolicited development proposals and may enter into an agreement to dispose of lands as a direct sale (i.e. not offered to the public as per the Community Charter) if it is deemed by a majority of Council to be in the best interests of the municipality.

- The initial upset price for any property shall be set at the assessed value plus 10%
- A below upset price offer may be considered by Council if the sale is deemed to be in the best interest of the municipality which may include, but not be limited to:
 - the provision of a service deemed to essential for the community's residents;
 - for economic development/employment diversification;
 - to secure a long term significant tax revenue stream for the municipal budget.

Department Responsible: Administration
Resolution No: 100/2011

File Location: F:\Administration\S1 Administration\0340 Circulars, directives, Orders, manuals, Policies\50 Policies and Procedures\Policy\Policy Folder\8. Section Eight - Administrative Policies