

**LAMONT COUNTY
POLICY**

TITLE : PROPERTY SALES

AUTHORITY : ADMINISTRATION

POLICY STATEMENT : ALL PROPERTY SALES SHALL BE HANDLED IN A
CONSISTENT MANNER THROUGH A TENDERING PROCESS

PURPOSE : TO ENSURE A CONSISTENCY IN ALL LAND SALE
TRANSACTIONS.

POLICY RESOLUTION : 07-403

PROCEDURE :

1. LAND

- 1.1 Twice per year, Lamont County will offer properties that are being held for sale through a tendering process.
- 1.2 All land offered for sale is on an "as is, where is" basis and Lamont County makes no representation and gives no warranty whatsoever as to the adequacy of services, soil conditions, land use districting, building and development conditions, absence or presence of environmental contamination, or the developability of the subject land for any intended use by the purchaser.
- 1.3 Council will review the listing of lands available for sale and will establish development requirements.

2. ADVERTISING

An advertisement will be placed in the local newspaper listing all properties approved for sale, the reserve bid, development requirements, as well as the cut off date and time to receive tenders.

3. AUTHORIZATION

Council hereby delegates to the County Manager the authority and responsibility to:

- 3.1 To set a reserve bid as close as reasonably possible to the market value.
- 3.2 To establish a reasonable estimate of the market value by either: contracting an appraiser, or contracting the assessor, appointed by the municipality.
- 3.3 To set the end date to receive tenders and to host a public opening of said tenders.

4. TENDERING

4.1 Administration will note the date and time on each sealed tender received.

4.2 The Tender must contain:

4.2.1 the legal description of the property in question

4.2.2 the amount in canadian dollars being offered.

4.2.3 a 10% deposit payable to Lamont County

4.2.4 a detailed description of the development proposed for the property

5. CONDITIONS OF SALE

No terms or conditions of final sale will be considered other than those specified by Lamont County.

6. TERMS OF SALE

6.1 The full purchase price must be paid prior to :

Transfer of Title

The issuance of a development permit and or any required safety codes permits.

6.2 A development agreement is required as per the following:

6.2.1 Construction must commence no later than twelve (12) months from the date of sale.

6.2.2 Construction must be completed within twelve (12) months of commencement.

6.2.3 Should the purchaser fail to commence and complete construction within the times set forth, the County shall have the option to repurchase the Lands for the sum of the purchase price less ten percent (10%) and all improvements shall be required to be removed.

6.2.4 And further, the development agreement shall be registered by way of caveat against the title.