

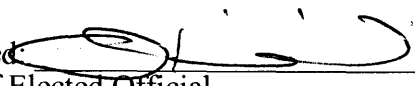
SALE OF MUNICIPAL OWNED LAND POLICY

Subject: Sale of Land Ref: Buildings/Land/Property Code: 17

Date Approved: 11/22/05 Motion No: 665/22/11/05 Replaces: 506/23/08/05

The Municipal District of Northern Lights No.22 believes in generating income, promoting economic development and reducing inventory of land held for resale by offering municipally owned lands for sale or lease.

The Municipal District of Northern Lights No.22 proposes to do this by establishing guidelines on how municipally owned lands (except tax forfeitures) shall be sold or made available for taxation again.

Signed: 
Chief Elected Official

Signed: 
Chief Administrative Officer

PROCEDURE

1. Tax forfeited properties shall be disposed of in the manner set out in the Tax Forfeited Land Policy.
2. Municipal Reserve properties shall be disposed of as per Section 674 of the Municipal Government Act.
3. All other property will be available for sale at any time throughout the year, to ensure that all MD residents or other interested parties are given equal opportunity to acquire municipally owned properties.
4. In the event of properties being leased, the lessee shall have first option to purchase under the same terms as set out in this policy.
5. Lots in the Weberville Industrial Park shall be sold at the prices adopted by Council as of March 23, 2000 (copy attached). Where lot prices have not been set by Council, the appraised/market values will be established by the Municipal Districts assessors, based on current market values/assessed values.
6. Offers to purchase land shall be accompanied by a 10% deposit by cash or certified cheque. Any offers not accompanied by a deposit will not be accepted and contact will be made with the interested parties advising of the need for a deposit. The balance of the purchase price shall be paid upon signing of agreement for sale documents, and upon payment of the balance titles will be transferred.
7. "Developed" is defined as:
 - a. A building being constructed, with the following estimated construction values;
 - i. Commercial \$200,000
 - ii. Residential \$ 50,000
8. If after one year of acceptance of the initial offer, the land has been developed, the MD Council shall, by resolution, refund the purchaser, the full purchase price, less \$1,000.00.
9. In the event that after one year of acceptance of the initial offer, development has not been completed as stated in clause 7, the full purchase price of the lot will be retained by the Municipal District.