



POLICY

Effective Date: March 14, 2012

POLICY TITLE: Land Sales Policy

POLICY NUMBER: 12-004

POLICY PURPOSE: To establish guidelines for the sale of Town owned property.

POLICY:

1. Initial sale of Town land will be conducted through a public process, excluding easements, right-of-ways and road allowances.
2. Subsequent sales of Town owned land may be conducted directly with any individual or company, with any resulting sale reflecting market value.
3. The Town will sell land at market value. In certain circumstances, Council may choose to sell land for less than market value, as outlined in Section 70 of the Municipal Government Act, RSA 2000, Chapter M-26.
4. Offers to purchase Town owned land must accompany a development plan. Development plans require MPC approval.
5. Approved development plan must be completed within 24 months, unless Council has approved an extension.
6. Any approved purchaser who is unable to reasonably develop within 24 months must submit a development schedule to be approved by Town Council.
7. Approved offers to purchase Town owned land must accompany a deposit in the amount of 10 percent of the purchase price. Deposits will be deducted from the full purchase price at the time of sale. Default or purchase cancellation shall result in forfeit of the deposit.
8. Unless granted an extension by Council, individuals who fail to develop within 24 months after purchase approval must forfeit ownership of the land to the Town of Swan Hills and will be refunded 90 percent of the purchase price.
9. As a condition of any development permit approval, the Town will collect a development security deposit in the amount(s) as outlined in the development permit application.
10. The Chief Administrative Officer, or designate, has authority to approve land transactions that represent current market value.

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11. The sale of Town owned land is for development and not for land banking.
12. Payment of an agent commission on the sale of Town owned property shall be:
- 5 percent on the first \$100,000.00 or part thereof;
 - 3 percent on the next \$900,000.00 or part thereof;
 - 2 percent for all property sales in excess of 1,000,000.00

Mayor

Chief Administrative Officer