

REGULATIONS FOR SALE OF TOWN OWNED RESIDENTIAL LOTS ON COOK ROAD

Lots 3 & 4, Block 83A, Plan 102086557

PRICE: \$50,000/lot + GST

UPDATED: AUGUST 7TH, 2024

1. Standard rules apply per "Application For, And Option to Purchase Property" that are available (which includes the regulation that a home must be built within 1 year and that no title is transferred to the purchaser until completely constructed, unless so required for mortgage purposes).
2. 50% of purchase price (not including the cost of G.S.T.) is due day of purchase (personal cheques will be accepted), with the remaining 50% plus the G.S.T. due within 60 days, however, not later than December 31st in any calendar year.
3. Residential lots are being sold for single family dwellings only.
4. Only one home per lot.
5. Each lot being sold, is to have one dwelling built on the property (i.e. Cannot purchase two lots and place one home across the two lots)
6. No sub-division of lots into smaller sizes (Size of lots to remain current size).
7. No modular or R.T.M. homes (Must be built on-site)
8. Homes must be a minimum of 1,300 sq. ft. with at least a double attached garage.
9. Lots are being sold on an "as is basis" (i.e. Town will not supply more dirt/fill for the properties).
10. Wherever applicable, the Town will provide one access or approach to the property.
11. Lots facing Cook Road will use existing pavement, and cement curb/gutter.
12. Lots may have easements registered as the case may be, for the purposes of providing utility services.

Other issues for the purchase of a residential lot(s):

- a) Purchaser responsible for all legal fees for transfer of property;
- b) The Town has paid for the water/sewer mains, power main, natural gas main, and the telephone utilities for the entire development, however, it will be at the expense of the property owner to pay the required connection fee from the home to these utility mains, and information on these costs is available from each of the utility companies;
- c) With regard to the water/sewer connection there is a \$1,000.00 connection deposit fee that must be paid to the Town before the Town commences the connection, then there is a fee of \$135.00/foot from the mains to the foundation of the home (*summer rate*), and \$150.00/foot (*winter rate – extra \$15.00/ft.*). The Town provides a 3/4" water service, and a 4" sewer service for residential homes, and the Town provides a water meter for each service.
- d) Purchaser/Contractor must take out a development and building permit, pay required fees, and receive approval before commencing construction.

(REV. JUNE 12/13)

(UPDATED: AUG. 7, 2024)