



HOME BUILDERS' INCENTIVE PROGRAM POLICY

REFERENCE: Planning

APPROVED: TOWN COUNCIL – April 7, 2020.

SUPERSEDES: New

POLICY STATEMENT:

The Town of Edson recognizes that it plays a role in creating economic opportunities within our community, including opportunities for business and residential growth and development. The purpose of this Policy is to aid and promote timely development through the incentivised sale of specified Town owned residential properties to registered home building companies for the construction of urban housing.

Without limiting Council's discretion and authority under the *Municipal Government Act*, RSA 2000, c M-26, as amended, and including section 347, this Policy sets out the Home Builders' Incentive Program that Council considers equitable to institute.

DEFINITIONS:

1. **"Applicant"** means an eligible Home Builder company that applies to the Town to purchase Land under the parameters of this Policy.
2. **"Date of Purchase"** shall be the date of the Purchase and Sales Agreement.
3. **"Expiry Date"** shall be 3-years from the date this Policy is adopted by Council. Council Shall have the option to extend this Expiry Date by amending this Policy.
4. **"Land"** shall mean residential properties owned by the Town that are eligible for sale under this Policy and as specified in Schedule "A" hereto.
5. **"Purchase Price"** shall be as listed in Schedule "A" hereto. All prices shall be subject to G.S.T.
6. **"Residence"** is a constructed dwelling, approved under and built in accordance with the Town's Land Use Bylaw, and in alignment with all applicable laws and any registered restrictive covenants or other encumbrances (where applicable).

7. **“Town”** is the Town of Edson.

INCENTIVE PROCEDURE & REQUIREMENTS:

Eligibility:

8. To be eligible to purchase Land from the Town under this Policy, the Applicant must be a registered home builder in good standing with the BILD Alberta Association or such other equivalent Provincial, Territorial or Federal Association.
9. The Applicant must submit a completed application form, attached as Schedule “B” hereto, evidencing their eligibility for this incentive program and indicating the specific Land they intend to purchase.
10. The Applicant must be able to provide the Town with a deposit equaling 10% of the total Purchase Price of the Land the Applicant intends to purchase.
11. The Applicant must submit their completed application form prior to the Expiry Date of this Policy.
12. Applications shall be processed on a *first-come first-served* basis. Thus, if more than one Application is received for a parcel of Land, the first Applicant to submit their completed application form and meet all requirements shall be successful.

Incentives:

13. The balance of the Purchase Price of the Land shall be deferred through a mortgage in favour of the Town and become payable upon the earliest of:
 - a. any transfer or change in title to the Land;
 - b. the Residence on the Land becomes occupied; or
 - c. two years pass from the Date of Purchase.
14. The municipal portion of the annual property taxes for the Land shall be deferred and shall become payable under the same parameters as outlined in Section 13 above. The Applicant shall still be responsible to pay all other applicable property tax (e.g. Education tax, Seniors Housing Foundation tax).

Procedure:

15. Upon approval of the application by the Town, the Town and the Applicant shall enter into a Purchase and Sales Agreement for the Land, which shall include the terms and conditions outlined in this Policy.
16. The Applicant shall pay to the Town a deposit equaling 10% of the total Purchase Price of the Land being sold.
17. In addition to registering a transfer of land, the Applicant agrees to simultaneously register the following documents against Title to the Land:



- a. A Vendor Take-Back Mortgage in the amount of the Purchase Price (less the 10% deposit) of the Land. Such Mortgage shall take priority over any other financing the Applicant may obtain.
- b. An Option to Reacquire the Land in favour of the Town. The Option to Reacquire will give the Town the option to purchase the Land back from the Applicant for the original Purchase Price less 10%, which may be exercised by the Town in the event that either:
 - i. The Applicant fails to obtain a development permit for construction of a Residence on the Land within six (6) months of the Date of Purchase; or
 - ii. The Applicant fails to commence construction of a Residence on the Land within twelve (12) months of the Date of Purchase, (“commence” meaning at least completing the foundation of the Residence in accordance with the terms of any approved development permit for the Land).

FAILURE TO COMPLY:

18. Should the Applicant fail to pay to the Town the balance of the Purchase Price for the Land when it becomes payable under Section 13 of this Policy, the Town shall be entitled to foreclose on the Land in accordance with the Vendor Take-Back Mortgage registered on Title.
19. Failure to pay the deferred property taxes when they become due under Section 14 of this Policy shall result in penalties being applied to the taxes as if they were payable in their respective tax years and in accordance with the Town’s Bylaw No. 2106 regarding late tax payments.

GENERAL:

20. The Applicant remains solely responsible for compliance with all applicable laws, and the Town makes no representations or warranties with respect to the Land, and accepts no liability associated with the Residence or other planned developments or activities of any Applicant.



Schedule "A"



Lot	Block	Plan	Purchase Price (excludes GST)
2	5	122 4721	\$ 103,863.20
3	5	122 4721	\$ 103,863.20
4	5	122 4721	\$ 103,863.20
5	5	122 4721	\$ 103,863.20
6	5	122 4721	\$ 113,697.62
7	5	122 4721	\$ 116,252.31
8	5	122 4721	\$ 108,775.23
9	5	122 4721	\$ 108,775.23
10	5	122 4721	\$ 108,775.23
11	5	122 4721	\$ 108,775.23
12	5	122 4721	\$ 108,775.23
13	5	122 4721	\$ 108,775.23
14	5	122 4721	\$ 108,775.23
15	5	122 4721	\$ 113,687.25
17	5	122 4721	\$ 108,775.23
18	5	122 4721	\$ 108,775.23
19	5	122 4721	\$ 108,775.23
21	5	122 4721	\$ 108,775.23
22	5	122 4721	\$ 108,775.23
23	5	122 4721	\$ 108,775.23
24	5	122 4721	\$ 108,775.23
25	5	122 4721	\$ 108,775.23
27	5	122 4721	\$ 118,872.25
28	5	122 4721	\$ 113,960.23
29	5	122 4721	\$ 103,044.28
30	5	122 4721	\$ 108,775.23
31	5	122 4721	\$ 118,599.28
32	5	122 4721	\$ 113,687.25
33	5	122 4721	\$ 103,863.20
34	5	122 4721	\$ 103,590.23
35	5	122 4721	\$ 93,493.20
36	5	122 4721	\$ 98,405.23
37	5	122 4721	\$ 98,405.23
38	2	122 4721	\$ 103,044.28
39	2	122 4721	\$ 93,493.20
40	2	122 4721	\$ 93,493.20
41	2	122 4721	\$ 93,493.20
42	2	122 4721	\$ 93,493.20
43	2	122 4721	\$ 93,493.20
44	2	122 4721	\$ 93,493.20



Lot	Block	Plan	Purchase Price (excludes GST)
45	2	122 4721	\$ 93,493.20
46	2	122 4721	\$ 88,581.17
47	2	122 4721	\$ 93,220.23
48	2	122 4721	\$ 93,220.23
49	2	122 4721	\$ 110,030.31
50	2	122 4721	\$ 98,132.25
51	2	122 4721	\$ 93,220.23
52	2	122 4721	\$ 93,493.20
53	2	122 4721	\$ 93,493.20
54	2	122 4721	\$ 93,493.20
55	2	122 4721	\$ 93,493.20
56	3	122 4721	\$ 103,590.23
57	3	122 4721	\$ 108,502.25
58	3	122 4721	\$ 103,590.23
59	3	122 4721	\$ 103,590.23
60	3	122 4721	\$ 103,317.25
61	3	122 4721	\$ 108,502.25
62	4	122 4721	\$ 108,229.28
63	4	122 4721	\$ 93,493.20
64	4	122 4721	\$ 93,493.20
66	4	122 4721	\$ 93,493.20
67	4	122 4721	\$ 93,493.20
69	4	122 4721	\$ 103,590.23
70	4	122 4721	\$ 103,590.23
71	4	122 4721	\$ 103,590.23
72	4	122 4721	\$ 118,053.34
73	4	122 4721	\$ 103,317.25
74	4	122 4721	\$ 113,687.25
75	4	122 4721	\$ 113,687.25
76	4	122 4721	\$ 113,687.25
77	4	122 4721	\$ 113,687.25
78	4	122 4721	\$ 113,687.25
79	4	122 4721	\$ 113,687.25
80	4	122 4721	\$ 103,317.25
81	4	122 4721	\$ 103,317.25
82	4	122 4721	\$ 117,778.29
83	4	122 4721	\$ 113,687.25
84	4	122 4721	\$ 113,687.25
85	4	122 4721	\$ 118,599.28
86	4	122 4721	\$ 113,687.25



Lot	Block	Plan	Purchase Price (excludes GST)
87	4	122 4721	\$ 113,687.25
88	4	122 4721	\$ 113,687.25
89	4	122 4721	\$ 103,863.20
90	4	122 4721	\$ 118,326.31
91	4	122 4721	\$ 108,775.23
92	4	122 4721	\$ 103,590.23
93	4	122 4721	\$ 103,590.23
94	4	122 4721	\$ 118,053.34
95	1	122 4721	\$ 130,552.23
96	1	122 4721	\$ 129,515.23
97	1	122 4721	\$ 129,515.23
98	1	122 4721	\$ 129,515.23
99	1	122 4721	\$ 129,515.23
104	1	122 4721	\$ 129,515.23
105	1	122 4721	\$ 129,515.23
106	1	122 4721	\$ 125,640.20
107	1	122 4721	\$ 125,640.20
108	1	122 4721	\$ 126,644.20
109	6	122 4721	\$ 532,467.67



Schedule "B"

Application

Date: _____

Name of Company:				
Owner Name:				
Mailing Address	Street	City/Town/Village	Province	Postal Code
Telephone number (<i>main</i>)		Telephone number (<i>alternate</i>)		
Email Address:				

*BILD Alberta Association Registration Number & Evidence of Good Standing:

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*you may include attachments to this application if necessary

Land(s)

Legal Description of Lands Applying to Purchase:

Plan:	Block:	Lot:
Plan:	Block:	Lot:

I/We, the undersigned, understand the conditions of eligibility and further terms set out in the Home Builders Incentive Program Policy, and are applying to purchase the above indicated Land(s) under such Policy.

Name: _____ Signature: _____

Name: _____ Signature: _____

