

How to Purchase a Lot

- Residential lots available for sale by the City of Prince Albert may be viewed on the City Website <http://www.citypa.ca> or information packages may be picked up at the Economic Development and Planning Office, 3rd Floor, City Hall.
- Lots may be purchased by depositing a 10% non-refundable down payment, and by entering into an Option to Purchase and Development Agreement with the City covering all terms of the sale.
- The purchaser will be responsible for paying applicable property taxes from the date of purchase.
- Payments accepted in the form of cash, cheque or debit card **only**. If using Debit Card it is the responsibility of the Purchaser to ensure that there is sufficient funds or that the daily limit is sufficient. Call your bank if you are not sure and make special arrangements if necessary.
- The balance owing on the lot and the GST is due within 6 months of the purchase date. Any overdue payments will be subject to interest pursuant to the Agreement.
- GST is payable on the purchase price of the lot either at the time of transfer for mortgage purposes or along with payment of the final balance, whichever is earlier. If you are a registered company you must remit directly to Revenue Canada, and provide your company's GST registrant number to the Property Coordinator. For information on GST rebates, contact Revenue Canada.
- The Agreement is not assignable and the City will take steps to have the lot returned for resale if any of the conditions of the Agreement are not met. The 10% non-refundable deposit will be retained by the City.

- Construction must commence within 12 months of the purchase date. Construction cannot commence without an approved Building Permit. Failure to take out a Building Permit and start construction within the timeframe will result in the lot being returned to the City for resale.
- The only person(s) who may apply for a building permit are:
 - The registered owner of the property where construction is occurring, or
 - A Tradesperson/Contractor who has a current valid business license in the City of Prince Albert, or
 - A person who holds a valid contractual commitment with the City to purchase the property upon which construction is to occur.
- Building plans for a dwelling on the lot must conform to the National Building Code and the City of Prince Albert's Zoning Bylaw. There are no minimum restrictions, but the dwelling should conform to the neighbourhood it is being built in.

Note: Extensions (to commence building only under the Agreement) may be allowed under certain circumstances upon written request from the purchaser which outlines their reasons for the extension and subject to approval by the Director of Economic Development & Planning.

- Due to an increase of building activity in our City, we are asking that you apply for your building permit at least **2 weeks in advance** of when you will want to start construction. The Building Permit must include a complete set of building plans that will be retained by the City. The building permit is valid for one year from date of issuance.
- The City cannot transfer Title for any lot for mortgage purposes until a Real Property Report (Surveyor's Certificate) has been produced **showing the location of the foundation on the lot** and upon receipt of the GST owing on the purchase of the lot.

- Therefore you must secure financing outside of a mortgage for the foundation construction and GST to obtain a transfer of title for mortgage purposes.
- If you have a building permit for a building that has not passed all required inspections and are selling the property, the new owners must obtain a new building permit. If the new owners attend City Hall prior to transfer of title and ask for the building permit to be amended, there will be no cost however if the transfer takes place without amendment to the Building Permit, the new owners will be required to obtain a new building permit at cost along with a \$250 fee for construction undertaken without a valid permit.
- The City will have first charge on any mortgage proceeds and will require payment within 30 days following transfer to a lawyer or lending institution.
- If no mortgage is being taken out on the purchase, transfer will be issued following balance payment, GST, and receipt of the Real Property Report.
- The City will **not** provide black dirt to lots for landscaping purposes. Purchasers are required to landscape the lot within 18 months of the purchase date, to the extent that spreading of black dirt and installation of either sod or grass seed on the site has been completed subject to a standard consistent with the amenities and aesthetics of the neighbourhood.
- There shall be no occupancy in the dwelling until a final building inspection has been completed.