

# MULTI-LOT PURCHASE INCENTIVE

Eligible Contractors, Builders, Developers



Versatile lot sizes available to  
build your clients' dream home.

*No limit or lot restriction.*



[lloydminster.ca/LandDivision](https://lloydminster.ca/LandDivision)

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## INVESTMENT PACKAGE

# WALKABLE COMMUNITIES



# DEVELOPER SALE / AGREEMENT



## Eligible Contractors, Builders, Developers

### TERMS OF SALE

#### Down Payment

A down payment of 5% of the purchase price is required during lot allocation and entrance into a Agreement.

Builders have five business days after confirmation of lot allocation to pay the deposit and sign the Agreement. Failure to meet this requirement will result in a loss of the sale and the reallocation of the lot(s).

#### Resale of Lot

Lots are not for resale. Builders are purchasing City lots to construct homes for potential homebuyers. If a lot is no longer required, please review the Cancellation Policy in this document. Assignments may be permitted with notification and approval by the City of Lloydminster's Land Division department.

#### Payment Terms

Land Division is offering competitive payment terms for a 12-month time frame.

Specific terms applicable to the assigned lots include:

- A down payment of 5% of the purchase price is required at the time of lot selection and entrance into a Agreement.
- Full payment of the lot is due within 12 months of possession with interest at 0% per annum.
- After 12 months, upon request, an extension may be granted with an additional payment of 5% of the purchase price to extend 4 months.
- No further extensions will be granted, and full payment of the lot is due within 16 months.

#### Possession of Land

All lots will be sold with a delayed possession, and the title will not be transferred until the lot payment is received in full. Owner authorization will be given for the application of all development and building permits.

#### Build-Time Requirement

All lots purchased have a two-year time requirement to complete construction.

Construction may begin once possession of the lot is granted. The build requirement will commence from the date of possession. Construction includes a build substantially complete and ready for occupancy within the two-year time frame. Builders not meeting this requirement will be suspended from the Eligible Contractors list.

#### Taxes

Property taxes become the responsibility of the purchaser(s) effective the date the agreement is signed. For an estimate of the taxes on the land only, please call the Assessment department at 780-875-6184, Ext. 2146.

#### Transfer of Title

The Transfer of Title is issued in one of the following ways:

- Forwarded to the purchaser's solicitor under the appropriate trust conditions; or
- Forwarded to the purchaser's solicitor upon receipt of payment in full.

#### Default or Voluntary Cancellation

A Sale/Agreement has defaulted when any of the terms are not met within the time of the agreement. A \$500 processing fee is charged in the event of cancellation or default. Voluntary cancellation cannot occur once construction has begun or Title has been transferred into the purchaser(s) name.

#### Starting Construction

Possession of the site is granted for construction purposes when the down payment is received, finalizing the agreement for Sale.

Lots are sold as is. These terms are contained in the agreement for Sale. The terms may change without notice. The purchaser should ask any questions to ensure the terms of purchase are understood.

#### Qualified Developer List

Complete the online application form to be added to the qualified developers list.  
*No limit or lot restriction.*

#### Versatile Lot Options

Explore a variety of lot sizes tailored to suit your clients' unique vision. From compact, efficient spaces to generously sized lots perfect for 3-car garage homes.

For further information on lot and neighbourhood details, including servicing, lot grades, park amenities, etc., please visit [www.Lloydminster.ca/LandDivision](http://www.Lloydminster.ca/LandDivision).