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Residential Lot Sales Policy

STATEMENT OF POLICY

The Council of the Town of Morse shall ensure that the disposal of town lots is transacted in a way that is clearly in the public interest by following procedures that are fair and equitable to all concerned.

PRINCIPLES

1. The Town of Morse council has a responsibility to reflect the needs and priorities of the community and to apply fair and consistent practices.
2. Town lots should be recognized as a valuable resource requiring practices which encourage town growth and ensure optimum use of land for community development.
3. Land speculation in vacant municipal lots should be discouraged.
4. NEW LOTS should be developed as efficiently and economically as possible.
5. Lot prices for newly developed lots should be limited to cost recovery only.
6. Existing developed lots should be made available to public at a price “no greater than market value” of the land.

DEFINITIONS

DEVELOPMENT COSTS are the capital costs incurred in developing the lots:

- engineering costs
- street development
- sidewalks
- water and sewer lines

MARKET VALUE- Market Value shall be determined by a professional land appraiser or assessor or by public tender.

NEW LOTS- vacant lots developed after the date of this policy.

LAND AGREEMENT

- 1) The town council may enter into a land agreement based on:
 - community planning and lot usage
- 2) Agreement shall specify lot, block and plan numbers
- 3) Agreement shall specify a time limit on development of lot(s) acquired and explain the penalty if the time line is not adhered to.
- 4) Agreement shall state the price agreed upon by both parties.

LAND APPLICATION APPROVAL PROCESS

- 1) The lot distribution procedure must be adequate for situations where more than one person has applied for said lot
- 2) Lots may not be distributed until methods are in place to provide that all interested parties receive a fair and equal opportunity to acquire lots.
- 3) Lots for sale shall not be disposed of until the availability of the land has been advertised or posted in the community
- 4) Priority will be given to an adjoining owner
- 5) Private homeowners will have preference to a land developer
- 6) All lot sales will bind purchaser to an agreement to develop within 24 months or land will revert back to town. Extensions may be granted on a case by case review.
- 7) Lot price will recover development/demolition cost.
- 8) If lots are sold to a private developer, said developer must develop lots in a fashion consistent with the town policy and dispose of the lots at a price no greater than the public would pay if the town developed the land, unless council approved the price deviation by bylaw.
- 9) Land owner of a developed lot may purchase an additional lot and be exempt from #6 in regards to development.

