

LAND SALE

The Council of the City of Dawson Creek directs that:

Value

City owned property available for sale will be considered to have a market value equivalent to the values established by the BC Assessment Authority unless otherwise posted by the Council of the City of Dawson Creek. These amounts will be adjusted by the Chief Financial Officer upon receipt of the Annual Authenticated Assessment Role.

Properties which have not been given a designated value by BC Assessment Authority will not be posted for sale until a professional appraisal has been completed in respect of the property.

Any parcel reposted for sale at less than the assessed value shall revert to the assessed value after a period of thirty (30) days.

Reserved Properties

Council may designate any property as reserved. Reserved properties will not be available for sale until such time as Council directs they be removed from the reserve.

In considering proposals, Council will examine market value, development plans and timelines, the Official Community Plan, the Zoning Bylaw, and any other matter Council deems relevant. Council will at all times respect the legal obligations of the Community Charter which prohibit assisting a business by disposing of land at less than market value.

If Council deems the proposal to be desirable for the City and to represent fair market value when all factors are considered, Council may:

- 1) Make the parcel available for sale at a given price and subject to certain conditions, and advertise this availability as outlined below.
- 2) Decide to sell the property to the proponent at a given price and subject to certain conditions, and advertise this intention as outlined below. This advertisement to include a description of the property, the name of the person(s) who will acquire the property, the terms of the proposed disposition and the consideration to be received by the municipality. The proposed sale will not be finalized until the necessary advertising has been completed.
- 3) ~~An administration fee of \$600.00 plus a 10% administration fee is to be paid by the purchaser prior to the "Notice of Intent to Dispose of Property" being advertised. A deposit of \$500 is payable to the City prior to the "Notice of Intent to Dispose of~~

Property” being advertised, with the actual cost of the notice plus a 10% admin fee payable to the City by the proponent.

Notice

All City owned properties which Council determine to be available for sale will be posted on a land sale list, including the market value price which will apply. This list will be available at City Hall during normal business hours.

This list will also be published in a newspaper that is distributed at least weekly in the municipality once each week for two consecutive weeks in January and July of each year.

Additionally, the list will be distributed to all local real estate firms in January each year, with updates as properties are sold.

Finally, the list will be made available on the City’s web page.

If Council determines that properties on the land sale list are to be moved to reserve, or if properties in the reserve are to be made available, or if the posted price of a property is to be changed, these adjustments will be made on the land sale list at City Hall, the real estate firms will be notified, and the adjustments will be published in the manner detailed above.

Commissions

Council will pay a 10% commission on property sold up to \$10,000; further, 7% commission will be paid on properties up to \$100,000; and further, commissions on properties over \$100,000 will be negotiated.

Deposits

The City of Dawson Creek will accept a minimum of a 10% deposit of the full purchase price on property posted on the land sale list. The deposit will hold the property for a period of 10 days to allow the potential purchaser to make arrangements for the full payment. After the 10 day waiting period the property will revert back to the Land Sale List and become available for purchase. The 10% deposit will be returned.

APPROVED BY COUNCIL:

DATE: April 18, 1995

AMENDED:

DATE: August 23, 1999

REAFFIRMED BY COUNCIL:

DATE: June 26, 2000

AMENDED BY COUNCIL:

DATE: January 8, 2001

DATE: June 24, 2002

DATE: May 10, 2004

DATE: October 4, 2004

DATE: June 29, 2009

DATE: December 2, 2013

DATE: June 15, 2015