



To: Prospective Bidders
For: Sale of Serviced Town-Owned Lots Ann Street, Block C and D, former Village of Clifford, Town of Minto; Bid Number 2017-07

SUMMARY

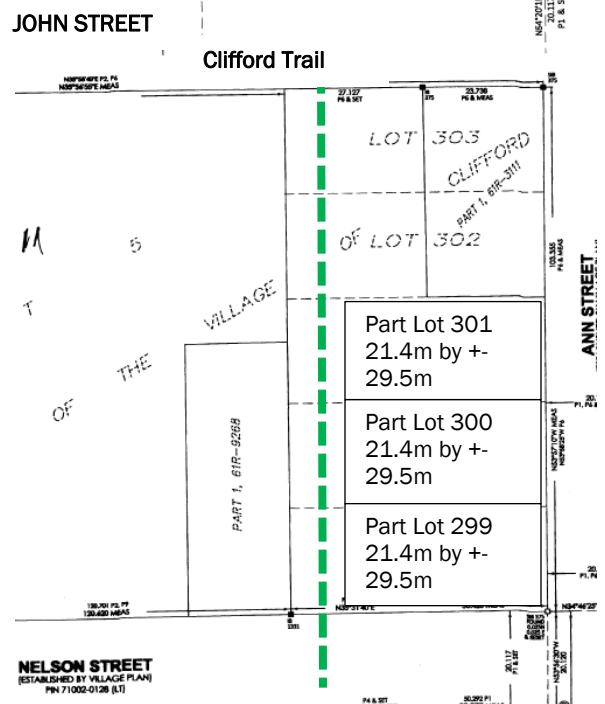
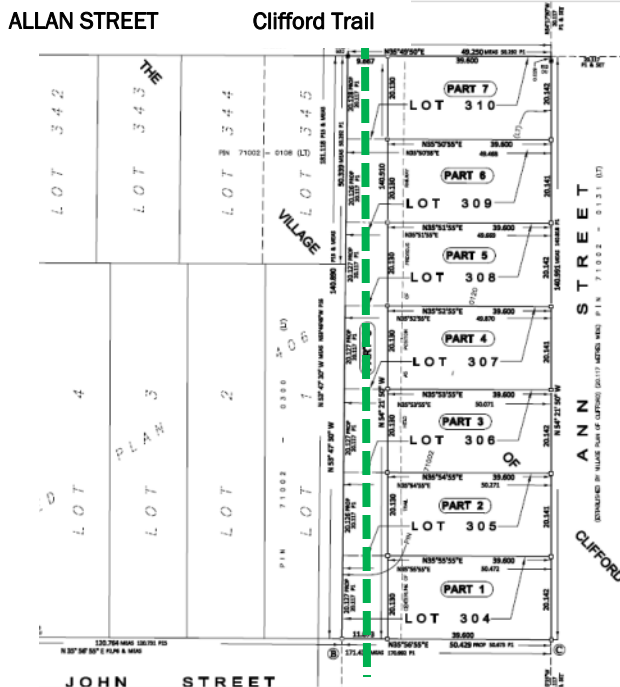
Lots for sale are within two blocks of Ann Street in former Village of Clifford between Allan Street and John Street (Block C) and between John Street and Nelson Street (Block D) in the Town of Minto, County of Wellington. Council of the Town of Minto seeks bidders on the following lots:

Block C (20.4 m by 39.6 m)

- Part Lot 304 Part Lot 308
- Part Lot 305 Part Lot 309
- Part Lot 306 Part Lot 310
- Part Lot 307

Block D (20.4 m by +-29.5 m)

- Part Lot 299
- Part Lot 300
- Part Lot 301



To bid on these lots, carefully read the instructions attached. In addition to terms of sale, the bid contains sample deed restrictions, and the official form on which your bid must be recorded and submitted by no later than June 9, 2017 4:00 p.m. to:

Bill White C.A.O. Clerk
Town of Minto Municipal Office
5941 Highway 89
HARRISTON ON NOG 1Z0

GENERAL TERMS

The following rules apply to all bidders

- Compliance with Town standard covenants (not for resale or speculation)
- Obtaining a building permit as a condition of closing to start construction by November 1, 2017 (earlier start preferred)
- No other land transactions are pending on Ann Street;
- Offer of one lot per person or company; multiple lots with delayed closings not preferred
- Minimum bid \$28,000 includes 1 connection for water and 1 connection for sewer to the lot line
- Purchaser to identify whether single family or semi-detached lot to be constructed; additional cost for a second water and sewer connection
- Town may assign lots based on availability/interest, and must meet its disposition of land policy

A bid deposit in the form of a bank draft or money order in the amount of ten percent (10%) of the bid amount must accompany the bid. Payment to be made payable to the Town of Minto. The deposit for successful bidders will be applied towards the purchase price.

It shall be the responsibility of the prospective buyer to be fully informed as to zoning, tax rates, utility service, building codes, etc. Final sale is subject to the approval of the Council of the Town of Minto

All bids must be submitted in a sealed envelope clearly labelled "Ann Street Lot Bid 2017-07" to the Town of Minto 5941 Highway 89 Harriston ON N0G 1Z0 Attention Bill White.

If you have any questions feel free to contact Bill White C.A.O. Clerk by email or at the Town office at bwhite@town.minto.on.ca (519)338-2511ext 222.

INFORMATION APPLYING TO SURPLUS LAND SALES

The Town of Minto urges you to visit and inspect the lands for sale before you bid. Lands are sold on an "as is" basis. The Town has completed similar transactions on other lots on Ann Street for construction of homes with similar conditions, but bidders are responsible for ensuring their housing proposal is suited to the lot for which a bid is submitted.

The Town recommends you secure firsthand information about the local property tax rates, utility services, zoning and building codes. With that information, you will be in a position to accurately determine the value of the land and to prepare your bid accordingly.

It is advised that all bidders research thoroughly, exercise due diligence, and seek professional advice, if necessary, regarding the property for sale.

GENERAL INFORMATION ABOUT LOTS OFFERED FOR SALE

1. Ann Street in former Village of Clifford between Allan Street and John Street (Block C) and between John Street and Nelson Street (Block D) in the Town of Minto, County of Wellington.

2. The Town of Minto has awarded a contract to reconstruct Ann Street Blocks C and D with municipal water, sewer and a gravel road base for completion in 2017.
3. Present Zoning: The property is zoned Residential 1B-28 (R1B-28) which permits single family and semi-detached construction subject to applicable site and building regulations and other provisions of the zoning by-law. The purchaser assumes complete responsibility for compliance with zoning and all other applicable codes and bylaws.
4. Sample Development Covenants See Figure 1.
5. Size of Lots: Block C, 7 lots at 20.4 m by 39.6 m; Block D, 3 lots at 20.4 m by +29.5 m. See Figure 2 for additional information
6. Taxes or Assessments Levied against Site: None known. Any taxes or assessments following the sale will be the responsibility of the Purchaser.
7. Access to the lots for home construction may be limited to the servicing work being completed by the Town on Ann Street. The Town may consent to alternate access on the adjacent Town lands if necessary. **Bidder understands that this access is not guaranteed. It is the responsibility of the bidder to confirm the access with Town officials.**

GENERAL TERMS OF SALE

a. Deadline for Bid

Bidders are responsible for ensuring their bid is delivered within the time and at the place set out in this document namely June 9, 2017 at 4:00pm. Bids received after that time will not be considered during this bid period and will be returned unopened.

b. Award of Bid

Following review of the bids and confirmation of their being complete, including the required 10% deposit, staff will advise bidders of the results by email. This will include a summary of the lot awarded and the price offered. Town staff will submit a report to the June 20, 2017 Council meeting for formal award of the lots. With that award, bidders have a formal agreement of purchase and sale with the Town.

Bidders are to identify three lots they would be prepared to accept. Every effort will be made to award a bidder's first choice, but bidders will be required to accept their second or third choice if this is offered by the Town. In the event that two or more high bids are received that are equal in all respects, the selection will be made by a lottery limited to the tied bidders.

The Town will not entertain claims from bidders to withdraw or modify bids after opening.

- c. Notice of Acceptance or Rejection of Bids
You will be notified by email of acceptance or rejection of your bid within five (5) business days after the day of bid opening.
- d. Agreement of Purchase and Sale
Upon acceptance by Town of Minto Council, the bid and terms herein shall form a purchase and sale agreement between the successful bidder and the Town. Such agreement shall constitute the whole contract to be succeeded only by the formal documents needed to be executed by the parties to conclude the transaction. Oral statements or representations made by or for, or on behalf of either party shall not become part of such contract; nor shall the contract or any interest therein be transferred or assigned by the successful bidder without written consent of the Town. Assigning the transaction without such consent shall negate the sale.
- e. Grounds for Rejection of Bids
The Town of Minto reserves the right to reject any or all bids deemed as irregular or when not in the best interest of the Town. Bids containing qualifying or contingent clauses not mentioned in this bulletin will be declared irregular and rejected. Minor irregularities in the bid form such as misspelled words, may be waived and the bid accepted.
- f. Forfeiture of Bid Deposit
In the event of a default by the bidder in performance of the contract of sale created by the Town in accepting that bid, the bid deposit shall be forfeited. The Town shall take such actions, as it deems necessary and appropriate, to enforce the contract. Those actions may be legal, awarding title to the second acceptable high bidder or re-advertising for sale.
- g. Transfer of Lands
Successful bidders will be required to have their legal counsel contact Town legal counsel to arrange closing of the sale within the prescribed time. Town legal counsel is as follows:
Patrick J. Kraemer | Duncan, Linton LLP | www.kwlaw.net 45 Erb Street East, Waterloo, ON N2J 4B5 | t: (519) 886-3340 | f: (519) 886-8651 email pkraemer@kwlaw.net
- h. Final Payment to Town and Recording of Deed
The bidder shall, on a mutually agreeable date, not later than 60 days after acceptance of the bid and Town Council's approval of the sale conclude the transaction with Town legal counsel. Failure to close within the agreed upon time may result in bid forfeiture.
- i. Survey
Reference Plan of Survey will be supplied by the Town for lots within Block C and D.
- j. HST
The buyer will be liable for HST as may be applicable to the transaction.

INSTRUCTIONS TO BIDDERS

1. Bid Form

You must fill out all sections of the bid form and check all relevant boxes. If your bid is submitted on forms other than those supplied in this bulletin, or if all required information is not provided, the bid may be rejected at the sole option of the Town. Your bid should be filled out legibly with corrections initialed. The bid must be signed by you or your agent in ink.

2. Bid Envelope

Your bid form must be placed in a sealed envelope along with the bid deposit equal to 10% of your offer. Your name and address should be placed in the upper left hand corner of the envelope which should be labelled "Ann Street Lot Bid 2017-07 Attention Bill White C.A.O. Clerk". No responsibility will be implied to any employee of the Town for the premature opening of, or failure to open a bid, which is not properly addressed and placed in an envelope.

3. Bids Executed by Agents of Bidder

A bid executed by legal counsel or agent on behalf of the bidder, shall be accompanied by written evidence of their authority to act on behalf of the bidder.

4. Deposit Must Accompany Bid

The bid submitted must be accompanied by a bid deposit in the form of bank draft or money order payable to the "Town of Minto" in the amount of ten percent (10%) of the bid amount. Upon acceptance of a bid, the appropriate bid deposit of the high bidder shall be applied toward payment of the bidder's obligation to the Town. The bid deposits of unsuccessful bidders will be returned within 10 days of Council's decision. **No personal checks or cash will be accepted and bids with those items will be rejected.**

5. Minimum Bid \$28,000

The minimum bid for any of the lots within Block C or D is \$28,000 plus any applicable tax.

6. Deadline

The bid deadline for the lots in Block C and D is Friday June 9, 2017 at 4:00pm.

Figure 1 - "Sample" Development Covenants

1. Title Control

a) The Purchaser covenants and agrees to obtain a building permit and agrees to commence construction of a permanent building on the Property which complies with the permitted uses of the Property's zoning within six months of the Completion Date of this transaction, or no later than November 1, 2017 and to substantially complete the construction of the said building in conformity with an approved grading plan within eighteen months from the Completion Date of this transaction.

b) In the event that the Purchaser has not obtained a building permit in accordance with the provisions of subclause 1.a) above, the Purchaser may request from the Vendor, in writing, an extension of the time specified in subclause 1.a) above up to a maximum extension period of six (6) months, as the case may be (such extension, the "Extended Time") upon payment by the Purchaser to the Vendor of a performance deposit equal to ten (10%) percent of the purchase price of the Property (the "Performance Deposit"). The Performance Deposit shall be refunded to the Purchaser, without interest, upon the Purchaser's compliance with and completion of the provisions of subclause 1.a) above within the Extended Time. In the event that the Purchaser fails to complete construction within the Extended Time, then the Vendor shall, in addition to its other rights and remedies as set out herein or otherwise, be entitled to retain the Performance Deposit as liquidated damages and not as a penalty, in partial or full satisfaction of the Vendor's damages, as the case may be.

c) If the Purchaser does not comply with the provisions of subclause 1.a) above within the periods therein specifically set out or within the Extended Time, the Purchaser, will, at the option of the Vendor by notice in writing to the Purchaser, re-convey good title to the Property to the Vendor, free and clear of all encumbrances, in consideration for payment by the Vendor to the Purchaser of 90% of the purchase price paid by the Purchaser to the Vendor for the conveyance of the Property in the first instance (the "Discounted Consideration"). The Vendor shall be allowed to deduct from the Discounted Consideration all of its reasonable costs, realty commission and legal fees incurred with respect to the original conveyance of the Property by the Vendor to the Purchaser, as well as the costs of the Vendor in re-acquiring the Property, including without limitation, realty commission, registration costs, land transfer tax, legal fees and such other costs as reasonably incurred by the Vendor therefor. The Vendor shall not be required to pay for any improvements that may have been made, constructed, installed or performed by the Purchaser on the Property.

d) Subject to subclause 1.c) above, the Purchaser covenants that it will not sell the Property or any part thereof to any person, firm or corporation without first offering, in writing, to sell the Property to the Vendor for consideration equal to or less than the consideration paid by the Purchaser to the Vendor in the original conveyance of the Property less the costs of the Vendor

incurred in re-acquiring the Property, including without limitation, real estate commission, land transfer tax, registration costs, legal fees and such other costs as reasonably incurred by the Vendor. The Vendor shall have ninety (90) days from the receipt of an offer made by the Purchaser under this subclause, to accept such offer which acceptance shall be in writing. If the Vendor does not accept an offer to sell made by the Purchaser under the provisions of this subclause, the Vendor's right to repurchase the Property so offered shall terminate. However, the remaining provisions of this clause 1 as well as other provisions herein shall continue in full force and effect. The limitation contained in this subclause, will expire upon the Purchaser fulfilling all of the building requirements as set out in subclauses 1.a) and 1.b) above.

2. Assignment of Covenants

a) The Purchaser acknowledges and agrees that the covenants and restrictions herein shall run with the title to the Property. The Purchaser, for themselves, its successors, heirs, and assigns in title from time to time of all or any part or parts of the Property will observe and comply with the stipulations, restrictions, and provisions herein set forth (the "Restrictions"), and covenants that nothing shall be erected, fixed, placed or done upon the Property or any part thereof in breach or in violation or contrary to the Restrictions or the provisions of this Agreement of Purchase and Sale and that the Purchaser will require every subsequent Purchaser or every successor in title to assume and acknowledge the binding effect of this document, as well as, covenant to observe and comply with the Restrictions and other covenants herein, and the surviving provisions of this Agreement of Purchase and Sale.

3. Force Majeure

a) If the Purchaser shall be unable to fulfill, or shall be delayed or restricted in fulfilling any of the obligations set out herein due to any act or neglect of the Vendor or any of its employees, or due to strikes, walkouts, lockouts, fire, unusual delay by common carriers, or by any other cause beyond the Purchaser's reasonable control, then the time for fulfilling any such obligations shall be extended for such reasonable time as may be required by the Purchaser to fulfill such obligation.

4. Right to Waive

a) Notwithstanding anything herein contained, the Vendor and its successors shall have the power by instrument or instruments in writing from time to time to waive, alter or modify the herein covenants and restrictions with respect to their application to any part of the Property without notice to or approval from the Purchaser or notice to or approval from the owners of any other adjacent or nearby lands.

Figure 2 Legal Description and Air photos of Properties

PART LOTS 299, 300, 301, 304, 305, 306, 307, 308, 309 and 310 PL VILLAGE OF CLIFFORD TOWN OF MINTO, COUNTY OF WELLINGTON, PROVINCE OF ONTARIO which are parcels with 20.1 metres of frontage more or less on Ann Street and a depth of about 29.5 metres more or less (Lots 299 to 301) and 39.6 metres more or less (Lots 304 to 310) subject to a reference plan being prepared as required by this agreement.



Block C corner of Allan and Ann



Block D corner of Nelson and Ann



Submit this form along with 10% deposit in a sealed envelope labelled "Ann Street Lot Bid 2017-07" to the Town of Minto.

Official Bid Form for Purchase of Town Owned Lots on Ann Street

All blanks must be filled in & all applicable boxes checked for each choice. Please make 3 choices.
(Note: The Town may award any one of your choices or no choice at its sole discretion.)

First Choice Part Lot Number _____ (Check One) Block C Block D
Plan to Build Single Family Home Semi-detached Dwelling
Proposed closing date (month/day) _____, 2017

Second Choice Part Lot Number _____ (Check One) Block C Block D
Plan to Build Single Family Home Semi-detached Dwelling
Proposed closing date (month/day) _____, 2017

Third Choice Part Lot Number _____ (Check One) Block C Block D
Plan to Build Single Family Home Semi-detached Dwelling
Proposed closing date (month/day) _____, 2017

Latest date to obtain building permit all choices (month/day) _____, 2017 (No later than November 1, 2017)

I hereby submit a bid of _____ Dollars (\$ _____) for the above lot subject to the terms and conditions previously described in the bid document.

Payment Schedule (minimum bid amount \$28,000; made payable to Town of Minto):

This bid is accompanied by a bid deposit in the form of a bank draft or money order in the amount of _____ Dollars (\$ _____), ten percent (10%) of the bid amount.

In the event of any default by successful bidder in the performance of the sale created by acceptance of the bid and the approval by Council of the Town of Minto, the deposit shall be forfeited and Town shall take such action as it deems necessary and appropriate to enforce the contract.

Signature of bidder

Date

(Printed or typed name of bidder)

(Telephone No.)

(Box Number, Street address)

(Email address**required)

(Municipality) (Province) (Postal Code)

Section for Town to Sign upon opening

(Signature Town of Minto)

Date