

Main Street lots

The Town will sell a lot for \$1 as long as a building is constructed within a certain time frame.

The process is:

- you provide a proposal to the Town as to the size of building you are constructing and what the building will be for
- if council is okay with the proposal-we then sign an agreement with the developer
 - we require a \$1,000/lot deposit
 - you have 90 days from the signing of the agreement to get your development permit
 - construction on the building must start within 90 days of the development permit being issued
 - if a development permit is issued after August 1, construction must start by May 31 of the following year
 - if the timelines are not met-the land is returned to our name and we keep the deposit

The lots on main street are 30' x 100'.

Also please note that any building would have to meet our architectural controls (attached). You can do a two story building with commercial on the main floor and residential or commercial on the second floor.

We also have a tax incentive policy for commercial properties-during construction there are no municipal taxes-you must pay and school and seniors taxes and local improvements on the property. There are local improvements of 97.80/lot. School and seniors taxes depend on the amount of the requisitions. Once the building is completed-the first year is a 75% reduction, 2nd year-50%, 3rd year 25%-all on the municipal portion of taxes.

There are two lots available under the \$/lot program-5111-50 Street and 5123 50 Street.

The town also has a tax recovery property at 5108-50 Street that we can sell but it would have to be close to market value. We would have to get an appraisal to determine its value.

I hope this helps, please contact me if you have any questions. My phone number is 780-764-3929.

Colin Zyla
CAO
Town of Mundare