

**Land for Sale with Reserve Bid
By Public Tender
Under the Municipal Government Act**

Instructions to Bidders

Sealed tenders addressed to Town of Ponoka, #200, 5604-50 St., Ponoka AB T4J 1G5 and plainly marked on the envelope “**PROPERTY TENDER/LAND TENDER**” will be received until **4:30pm** on **Wednesday, March 25, 2020** for the following property:

PROPERTY TYPE: RESIDENTIAL CIVIC
ADDRESS: 5402 53 STREET
LEGAL DESCRIPTION: LOT 7 PLAN 1124KS
ZONING: LOW DENSITY MULTI-FAMILY RESIDENTIAL (R2)
RESERVE BID: \$17,000

Bids must be accompanied by a certified cheque or bank draft payable to the Town of Ponoka for 10% of the tendered price, and must be submitted on the attached standard tender form. Subject to the information below, should the successful bidder not purchase the property, the deposit will be forfeited. The deposit cheques received from unsuccessful bidders will be returned.

All bids are irrevocable for a period of 14 days from tender closing date. All tenders become the property of the Town of Ponoka until such time as a tender is awarded or rejected.

Bids must be determined independently from any other bidder or potential bidder. If, in the opinion of the Town, there is any appearance that a bidder has consulted another bidder or potential bidder regarding:

- (a) prices;
- (b) methods, factors or formulas to calculate prices;
- (c) the intention or decision to submit, or not submit, a bid; or
- (d) any other indication of collusion regarding bid prices;

the Town may, in its discretion, take any action it considers appropriate including rejecting any bid or disqualifying any bidder from bidding on this tender or another tender.

No multiple bids for a single property will be accepted.

No bids less than the Reserve Bid will be accepted.

No conditional bids will be accepted.

In accordance with the Municipal Government Act, bidders who are either a councillor or an official with the Town of Ponoka must identify on the front of the sealed bid that they are employed by the municipality.

Sale Agreement

The successful bidder must enter into a Sale Agreement within 30 days of notification of award of the tender.

Representations, Warranties and Environmental Condition

The property is being sold “as is”. There are no representations or warranties expressed or implied, including without limitation as to fitness of the land for any particular purpose.

Possession

The successful bidder will be granted possession of the property after payment in full has been received, and in any event no later than 45 days from closing of the tender, namely May 8, 2020.

The following outlines the conditions for possession:

On or before the possession date, the successful bidder will deliver to the Town of Ponoka the following:

1. A certified cheque, bank draft or solicitor's trust cheque for the balance of the purchase price.
2. A written statement acknowledging acceptance of the environmental condition of the property.
3. Properly executed and sealed copies of the Sale Agreement.

The purchaser is responsible for fees to register the Transfer of Land. The purchaser must provide the name of his/her solicitor who will undertake to register the Transfer Authorization on his/her behalf. The Town of Ponoka will provide a Transfer of Land to the purchaser's solicitor upon receipt of the balance of the purchase price.

Property taxes will be adjusted as of the possession date.

Zoning and Building Restrictions

This 6431 sq. ft. property is currently zoned Low Density Multi-Family Residential (R2). Bidders are advised to consult with Planning and Development as to permissible uses and other details regarding the zoning.

Conditions

There will be no exceptions as to the conditions of this tender.