

ASPEN  
RIDGE



Connect. Relax. Enjoy.

Phase 7 Individual  
Application Package



## General Information

Residential lots (119) will be available for sale in the Aspen Ridge neighbourhood on **Sharma Crescent and Sharma Lane**. This release includes lots set aside specifically for the Lot Draw release, as well as lots remaining after the Multi-lot Allocation held earlier this year.

### Notable Items

Any lot purchased on Blocks 736 and/or 737 requires a minimum of a single-wide front-attached garage. There is rear lane access to these lots, as noted in the map, but the two multi-unit parcels (FF and GG) will be street-facing townhouses with parking at the rear of the properties. To mitigate congestion and maintain integrity of the lane surfacing, front-attached garages on the single-unit lots is a requirement.

Walkout lots on Blocks 739 and 740 will have aluminum fencing installed at the rear yard. There will be no gated access to the drainage channel behind these lots.

Lots 23-33 on Block 740 will have masonry fencing installed at the rear yard. This fencing will be within the property lines and may be installed after possession of the lot has been granted. Access for this installation is required.

### Nearby Multi-Unit Sites

Parcel W, on McOrmond Drive  
Parcel DD, on Henry Dayday Road  
Parcel CC, on Henry Dayday Road  
Parcel EE, on Sharma Crescent/Aspen Ridge Street  
Parcel FF, on Aspen Ridge Street  
Parcel GG, on Aspen Ridge Street  
Parcel HH, on Sharma Crescent/Aspen Ridge Street

### Residential Care Homes – Type II, Pre-Schools or Child Care Centres

Residential Care Home lots in Phase 7 are located on Block 738, Lots 38 & 39.

### Disclosure of Adjacent Property Owners

In order to facilitate discussions between property owners respecting lot grading, fencing and property maintenance, Saskatoon Land will, upon request, disclose the names and phone numbers of purchasers to adjacent property owners.

## Terms of Sale

### Eligible Contractors

#### Down Payment

A down payment of 10% of the purchase price is required at the time of lot allocation and entrance into an Agreement for Sale.

Builders will be given 5 business days after confirmation of lot allocation to pay the deposit and sign the Agreement for Sale. Failure to meet this requirement will result in a loss of the sale, the lots being reallocated, and a \$500 admin fee will be charged.

#### Resale of Lot

Lots are not to be resold. Builders are purchasing City lots to construct homes for potential homebuyers. If a lot is no longer required, please review the Cancellation Policy on Page 4 of this document.

### Individuals

#### Down Payment (Lot Draw Only)

A down payment of 10% of the purchase price (less the \$3,000 application fee) plus GST on the entire purchase price is required at the time of lot selection and entrance into an Agreement for Sale.

#### Residency Requirement

Lots purchased have a four-year residency requirement. The four-year period begins the same day title is transferred into the purchaser(s) name. The original purchaser(s) name must remain on title to maintain the four-year requirement.

#### Forgivable Mortgage

A Forgivable Mortgage for \$50,000, related to the build time and residency requirements held by the City of Saskatoon, will be registered against each lot sold to an Individual. Should the dwelling be completed within the required three years from the date of possession, the mortgage will be forgiven on a monthly basis over the final three years of the four-year residency period starting from the day title is transferred into the individual purchaser(s) name.

## **All Purchasers**

### **Interest**

Saskatoon Land is offering competitive payment terms for this phase. Specific terms applicable to these lots include:

- A down payment of 10% of the purchase price (plus 5% GST for Individuals) is required at the time of lot selection and entrance into an Agreement for Sale
- Full payment of the lot is due within 12 months of possession with interest at 0% per annum
- After 12 months the interest rate increases to 8% per annum

### **Possession of Land**

All lots will be sold with an estimated possession date of August 15, 2024. Should servicing not be completed by this date, Saskatoon Land will notify purchasers of the updated completion date.

### **Build-Time Requirement**

All lots purchased have a three-year time requirement to complete construction, which will commence from the date of possession. Construction includes a build substantially complete and ready for occupancy within the three-year time frame; if it is not met, no forgiveness of the mortgage will be granted. Builders not meeting this requirement will be suspended from the Eligible Contractors list and unable to purchase any lots until this requirement has been satisfied.

### **Taxes**

Property taxes become the responsibility of the purchaser(s) effective the first of the month following the possession date. Property taxes are the purchaser(s) responsibility even while the Agreement is in effect and the title has not yet been transferred. For an estimate of the taxes on the land only, please call the Assessment Department at (306)975-2400.

### **Transfer of Title**

The Transfer of Title will be issued to the purchaser through their chosen solicitor in one of the following ways:

- under the appropriate trust conditions, the Transfer will be forwarded to the purchaser's solicitor; or
- upon receipt of payment in full, the Transfer will be forwarded to the purchaser's solicitor.

Eligible Contractors who transfer title, without express approval from Saskatoon Land, to another building company will be removed from Saskatoon Land's Eligible Contractor list.

### **Default or Voluntary Cancellation**

An Agreement for Sale is defaulted when any of the terms are not met within the time of the agreement. In the event of cancellation or default, both prior to or after an Agreement for Sale being signed, a \$500 processing fee is charged plus a restocking fee for the time the purchaser has held the lot. The restocking fee is one percent of the purchase price of the lot plus GST, multiplied by the number of months (no charge for first 30 days) which have elapsed between the date of the Agreement of Sale and the date of the Quit Claim. The restocking fee is deducted from monies paid (i.e. down payment) and any remaining portion is refunded. Voluntary cancellation cannot occur once construction has begun or Title has been transferred into the purchaser(s) name.

### **Starting Construction**

Construction may begin once possession of the lot is granted, utility servicing is complete, roadways are at gravel base, Architectural Control approval has been granted, and a Building Permit has been obtained. Questions about Building Permits can be directed to Building Standards at (306)975-2645.

Lots are sold “**As Is**”. These terms are contained in the Agreement for Sale. The terms may change without notice. Any questions should be asked to ensure you understand the terms of your purchase.

### **Mandatory Driveway and Landscaping**

Hard surfacing of front driveways, front-yard landscaping and side-yard landscaping (if applicable) is required to be completed within 18 months of building permit issuance to improve the curb appeal of newly built dwellings.

### **New for Aspen Ridge Phase 7 – Performance Bond/Additional Deposit**

Eligible Contractors who do not complete the mandatory front driveway and front-yard landscaping will be required to provide a \$7,500 performance bond for each non-compliant property from Aspen Ridge Phase 7. This bond will be applicable on all future purchases until the original property and all other properties picked up at the same time have complied with the mandatory completion.

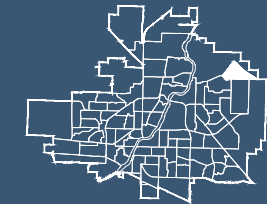
Individuals are required to provide an additional deposit of \$7,500 at the time of lot selection that will be returned to them once the front driveway and front-yard landscaping has been completed within the required time frame.





# Phase 7 - Lot Information Map

120 Lots: Sharma Lane, Sharma Crescent, & Sharma Way



### Legend:

- Single Unit Residential
- Highly Visible Lot
- Additional Exterior Materials Required as per Architectural Control Req.
- Unavailable Lot
- Residential Care Home RCH
- Corner Garage Location C
- Easement 2m
- Easement 3m
- Easement 5m
- Walkout Basement W
- Transitional Lot TR
- Transformer T
- Service Pedestal S
- Block Number 721
- Lot Number 12
- Civic Address 123
- Mail Box P
- Fire Hydrant
- Decorative Fence
- Fence 10" Within Rear Lot
- Masonry Fence
- Masonry Fence 10" Within Rear Lot
- Transit Stop
- Vertical Curb
- Street Light
- Proposed Cell Tower
- Lot Price \$000,000



Note: The Saskatoon Land does not guarantee the accuracy of this plan. Lot dimensions and the location of other features are compiled from available information and are subject to change without notice. Park and buffer renderings are for illustrative purposes only and does not represent what will be constructed. To ensure accuracy, please refer to the Registered Plan of Survey. Distances are in meters unless shown otherwise. Do not scale. Note: This map is conceptual and subject to change.

## Aspen Ridge Phase 7 Individual Terms & Conditions

1. This application must be accompanied by a **Certified Cheque or Bank Draft payable to the City of Saskatoon in the amount of \$3,000**. Cash, personal cheque or any other form of payment will not be accepted for this application fee. This Certified Cheque or Bank Draft will be applied to the purchase price for successful applicants or returned to unsuccessful applicants. If the applicant is unsuccessful in obtaining a lot during the lot draw, the cheque or bank draft must be picked up at our office (picture identification and an appointment will be required).
2. This application is made to the City of Saskatoon to purchase a residential lot as a building site for the applicant's **own personal residence**. The applicant will use the lot for the sole purpose of constructing a personal residence for themselves and their immediate family.
3. Applicants must be a resident of Canada or have received Permanent Resident status and be at least 18 years of age. Picture identification (driver's license reflecting current address, current passport, Permanent Resident card) must be presented at time of purchase.
4. **Powers of Attorney or agent representation will not be accepted.** Registered applicants must be personally present to purchase.
5. The applicant has not purchased, nor has their spouse (married or common-law) purchased, nor has any member of their immediate family purchased a lot from the City of Saskatoon in the last three years. Immediate family is defined as spouse, father, mother, children, etc. who have resided in the same residence as the applicant at any time within three (3) months immediately preceding the date of the lot draw. This means the applicant cannot be named purchaser on any other Agreement for Sale in this lot draw or within the last three years.
6. The applicant must not have any interest, nor will their spouse (married or common-law) have any interest, nor will any member of their family have any interest in any other application to purchase a residential lot from the City of Saskatoon.
7. **Only one registration per immediate family will be accepted.** Should more than one person per household (family living at the same address) register for the lot draw, all registrants from that household will be disqualified.
8. The applicant must not have any interest, nor will their spouse (married or common-law) have any interest, nor will any member of their immediate family have any interest, in any house building construction firm, unless purchasing a lot for the purpose of constructing a personal residence.
9. **The applicant will not use any lot allocated to them for the purpose of speculation or resale.**
10. All applications to purchase a residential lot from the City of Saskatoon are subject to review.
11. The Mayor (or designate) will draw all the Individuals' names received and the sequence in which the names are drawn will be recorded to determine the Individuals' order for lot selection.
12. Appointment times for lot selection will be made available to successful applicants by Friday, May 24, 2024. Applicants will be invited to come to the Saskatoon Land Office at

a specified time allowing 30 minutes to select his/her lot from the lots remaining. Appointment times may **not** be changed. **Failure to be present at the specified appointment time will result in the applicant being disqualified.**

13. All parties that will be named on the Agreement for Sale must be present at the time of lot selection in order to sign the Agreement for Sale and Declaration to Purchase a City Lot.
14. Lot Selection will be available to both Individuals and Eligible Contractors. The Contractors' selection order is determined by the number of lots purchased in the past five years. Contractors are allowed to select only one lot per appointment time in the first round but they may return in the second round to select multiple lots based on their allocation (to a maximum of three lots) at the next available open time slot scheduled for a Contractor. Lot selection appointments for both groups will be based on a 10 percent to Individual and 90 percent to Contractor ratio and this sequence will repeat itself until all lots are sold or until the list of names is exhausted.
15. Individuals selecting a lot will be required to pay the deposit outlined at the time of selection. This payment is not required to be certified and may be paid with a personal cheque. The purchase price of the lot will be reduced by the \$3,000 deposit received at the time of the application. **Applicants unable to provide the required deposit at the time of their lot selection, for any reason whatsoever, will be disqualified.**
16. **The name(s) stated on this application will be the person(s) named on the Agreement for Sale and to whom the Title is transferred.** Middle name(s) are now required on the Agreement for Sale.
17. Any change in the purchaser's name (including adding a middle name or initial) after the Agreement for Sale has been signed will be subject to a \$500 fee.
18. **Assignments on lots purchased through the lot draw are not allowed.**
19. **Build Time Requirement on the lot purchased is three years from possession.** The purchaser will be required to complete construction within three years from the date of the Agreement for Sale or possession date.
20. **Residency Requirement on the lot purchased is a four years.** The four-year period begins the same day that the lot is paid in full and Title is transferred into the individual purchaser(s) name.
21. **A Forgivable Mortgage for \$50,000**, related to the build time and residency requirements held by the City of Saskatoon, will be registered against title. This mortgage will be forgiven in equal monthly instalments over the final three years of the four-year residency period. The mortgage **will not** be forgiven if the residence is not built to substantial completion within three years from the date of the Agreement for Sale or possession date.
22. Once a lot has been selected it may not be exchanged.
23. **Disclosure of Adjacent Property Owners - in order to facilitate discussions between property owners respecting lot grading and fencing issues, Saskatoon Land will, upon request, disclose the names of purchasers to adjacent property owners.**
24. Lots not sold during the lot draw will be made available for sale over the counter on a first-come, first-served basis. These will be open to both Contractors and Individuals.
25. Lot Draw Packages are available at [www.saskatoonland.ca](http://www.saskatoonland.ca)





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# Aspen Ridge Phase 7 Individual Lot Draw Application

This form is to be completed and submitted with the \$3,000 bank draft or certified cheque by no later than **Friday, May 17, 2024 at 4:00p.m.** No applications submitted after this time will be accepted. **Please print clearly.**

## Applicant 1

First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email Address: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

## Applicant 2

First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email Address: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

To participate in the lot draw, I acknowledge that I have read and understand this information and agree to participate in the lot draw in accordance with the terms noted on this application.

\_\_\_\_\_  
Applicant 1 Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant 2 Signature

\_\_\_\_\_  
Date

**\*Please use multiple forms for additional applicants\***

### Saskatoon Land Office Use Only

Date Received:

Received By: