



STANDING POLICY COMMITTEE ON FINANCE

Low-Density Residential Presale Lot Allocation Process – Aspen Ridge/Brighton

Recommendation of the Committee

1. That the Administration be authorized to pilot a presale process of unsubdivided and unserviced lot blocks in one future phase of Aspen Ridge and Brighton neighbourhoods (as shown in Appendix 1) through an open market (standard terms) sales approach;
2. That if the lot blocks are not sold through the pilot presale process, they be subdivided and offered to Eligible Contractors in a multi-lot allocation or lot draw process;
3. That any lots remaining from these allocations be offered for sale over the counter on a first-come, first-served basis;
4. That the Administration be authorized to administer architectural controls on the subject properties; and
5. That the City Solicitor be requested to prepare the Presale Agreements and subsequent Agreements for Sale and that His Worship the Mayor and the City Clerk be authorized to execute the agreements under the Corporate Seal.

History

At the January 14, 2020 Standing Policy Committee on Finance meeting, a report of the Chief Financial Officer, Corporate Financial Services dated January 14, 2020 was considered.

Attachment

January 14, 2020 report of the Chief Financial Officer, Corporate Financial Services