

Open Market Sale Standard Terms and Conditions

1. Deposit/Closing Date/Possession/Adjustment Date:
 - (i.) 10% deposit due within ten (10) days of offer acceptance or as agreed to between the vendor and the purchaser.
 - (ii.) Sixty (60) days following acceptance of the Saskatoon Land proposal letter or as agreed to between the vendor and the purchaser.
2. Conditions Precedent:
 - (i.) Approval of the sale by the Chief Financial Officer, City of Saskatoon.
3. Special Terms and Conditions:
 - (i.) The property is sold “as is” and the purchaser shall assume all responsibility and liability including any environmental matters existing as of the closing date. Current Phase 1 Environmental Site Assessment will be provided for the land parcel.
 - (ii.) Real Estate Commissions, if applicable, to be paid based on the following as outlined in Council Policy No. C09-015, Real Estate Commissions – Sale of City-owned Land:
 - 5% for the first \$1 million;
 - 3% for any amounts above \$1 million to \$2 million; and
 - 1% for any amounts above \$2 million to a maximum payment of \$150,000.
 - (iii.) The purchaser further agrees to grant the City of Saskatoon, Saskatchewan Telecommunications, Saskatchewan Power Corporation, SaskEnergy Incorporated, and any utility agency any easements, which may be required by any or all of the said agencies at no cost.