



## Town of Hay River Municipal Lot Sealed Bid Form

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NAME

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ADDRESS

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PHONE #

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EMAIL

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AUCTION PROPERTY

I/we hereby bid \$\_\_\_\_\_ for the above referenced property. I/We confirm that our bid submission includes a deposit equal to ten percent (10%) of the purchase price bid which is non-refundable if I/we are the successful bidder(s).

**I/We have received, read, and understand the terms and conditions of this offer** (see next pages).

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SIGNATURE

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DATE

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SIGNATURE

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DATE

## TERMS & CONDITIONS

Written sealed bids must be submitted on the **TOWN OF HAY RIVER SEALED BID FORM**. Sealed bids may be hand delivered or emailed with the subject line FRASER PLACE LOTS SEALED BID.

Physical address: Town of Hay River, 100-62 Woodland Drive, Hay River, NT X0E 1G1

Email address: [landauction@hayriver.com](mailto:landauction@hayriver.com)

It is the bidder's sole responsibility to ensure that their **TOWN OF HAY RIVER SEALED BID FORM** is received by the Town of Hay River before **auction closing 12:00 pm Friday, January 24, 2025**. No verbal bids will be accepted.

All sealed bids must include a 10% non-refundable deposit toward the purchase price of the lot. Deposit cheques are to be made payable to the **Town of Hay River**. Bidders submitting by email must etransfer the 10% non-refundable deposit to [landauction@hayriver.com](mailto:landauction@hayriver.com).

All non-successful bidders will have their deposits (cheques or etransfers) returned.

**REVIEW SEALED BIDS:** All sealed bids will be opened and reviewed by the Town of Hay River at 2:00 pm Friday, January 24, 2025, in Council Chambers. Bidders are not required to be in attendance at the bid opening.

**BIDDER PARTICIPATION:** By submitting a sealed bid to purchase the subject property, Bidder agrees to participate and be bound by the terms and conditions.

**AWARD OF CONTRACT:** At the conclusion of the sealed bid process, the Town of Hay River may award the sale of the property to the accepted bidder. In the event of a tied bid, the Town of Hay River will ask the tied bidders to submit a final and best offer to break the tied bid. Tied bid submissions must be received by 4:30 pm on January 24, 2025, to be eligible for consideration. It is the responsibility of bidders to ensure that they are available to respond to a tied bid process. Instructions for submitting a tied bid response will be provided.

## **TERMS & CONDITIONS - continued**

At the time of an acceptable offer Seller and Buyer will immediately enter into a Purchase Agreement. In accordance with the Town of Hay River's Land Incentive Program the following conditions will apply:

- Upon acceptance of their application (Purchase Agreement) the purchaser gets "possession" of the land, which gives them the right to develop
- Purchaser pays property taxes on the land from date of possession
- Purchaser has up to 12 months from the date of acceptance of their application to pay for the land plus GST (less deposit), interest free
- Upon final payment, the Town will transfer title to the purchaser subject to the development conditions outlined in the Land Administration Bylaw No. 2178 and the Purchase Agreement
- If payment for the land is not received within the 12 months period the land reverts to the Town plus all related improvements, the 10% deposit is not refunded

**THERE ARE NO CONTINGENCIES. SOLD "AS IS/WHERE IS" WITH ALL FAULTS, IF ANY. NO WARRANTY AS TO CONDITION OR SUITABILITY FOR ANY PURPOSE IS EXPRESSED OR IMPLIED. BUYER SHALL SOLELY RELY ON THEIR OWN INFORMATION, JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS. IN ACCORDANCE WITH THE TOWN OF HAY RIVER**

**BIDDING ELIGIBILITY:** All persons submitting a sealed bid must be at least 18 years of age or older and have full authority to bid on the property either as solely or as a representative of the bidding entity. Anyone submitting a bid acknowledges they are making a legal and binding offer to purchase the subject property and agree to be bound by the Terms and Conditions as set herein. Bidders must be in good standing with the Town of Hay River.

To comply with Section 8a) of the Town of Hay River's Bylaw 2178 Land Administration, during the sealed bid auction, **Bidders will be restricted to a single property unless there are no other bidders for a lot.**

Section 8a) of the Town of Hay River's Bylaw 2178 Land Administration states:

"Where the Town is the vendor of single family and/or duplex dwelling residential lots, it shall ensure during the first offering for sale of the lots, that those purchasers wishing to acquire only one lot shall have priority over those purchasers who wish to acquire more than one lot at a time."

Seller reserves the right to accept or reject any bid/offer or to waive any technicalities and defects in a TOWN OF HAY RIVER SEALED BID FORM.

If no acceptable offers have been made, the lots will revert to Town of Hay River land inventory and be sold on a first-come, first-served basis with no restrictions on numbers of properties that can be purchased.