

PROPERTY FOR SALE

136, 144, 156 9TH STREET, 901 PRINCESS AVENUE

123, 137, 149 10TH STREET

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Property for Sale
Site A –136, 144, 156 9th Street, 901 Princess Avenue
Site B – 123, 137, 149 10th Street

PROPERTY SUMMARY

Legal Description:

Site A

136 9th Street

LOTS 7 TO 10 BLOCK 60 PLAN 2 BLTO EXC OUT OF LOT 7 THE SLY 14 FEET IN S
½ 23-10-19 WPM

144 9th Street

LOT 7 BLOCK 60 PLAN 2 EXC SLY 14 FEET IN SW ¼ 23-10-19 WPM

156 9th Street

LOTS 3 TO 6 BLOCK 60 PLAN 2 IN S ½ 23-10-19 WPM

901 Princess Avenue

LOTS 1 AND 2 BLOCK 60 PLAN 2 BLTO IN SW ¼ 23-10-19 WPM

Site B

123 10th Street

LOTS 28 TO 31, BOTH INCLUSIVE, BLOCK 60 PLAN 2 BLTO IN S 1/2 23-10-19 WPM

137 10th Street

LOTS 32, 33 AND 34 BLOCK 60 PLAN 2 BLTO IN S 1/2 23-10-19 WPM

149 10th Street

LOTS 35 TO 40 BOTH INCLUSIVE BLOCK 60 PLAN 2 BLTO IN S 1/2 23-10-19 WPM

Status of Title No.:

Site A –2567352/2, 2752966/2, 2562926/2, 2629590/2

Site B – 3156595/2, 3156591/2, 3156592/2

Roll Number:

Site A

25585, 25619, 25635, 25569

Site B

26054, 26104, 26138

Assessed Value:

Site A

136 9th Street - \$175,400 (land only)

144 9th Street - \$28,600 (land only)

156 9th Street – \$204,000 (land only)

901 Princess Avenue – \$102,000 (land only)

Site B

123 10th Street – \$204,000 (land only)

137 10th Street – \$204,000 (land only)

149 10th Street – \$255,000 (land only)

Neighbourhood: Downtown

Current Zoning: Downtown Central Business

Site Size:

Site A – 30,000 square feet

136 9th Street – 10,320 square feet

144 9th Street – 1,680 square feet

156 9th Street – 12,000 square feet

901 Princess Avenue – 6,000 square feet

Site B – 39,000 square feet

123 10th Street – 12,000 square feet

137 10th Street – 12,000 square feet

149 10th Street – 15,000 square feet

***Asking Price:** \$1.00

Tax Increment Financing Incentive:

Purchasers shall automatically qualify for 20 year Tax Increment Financing (municipal portion only).* Tax Increment Financing means property owner will not pay any incremental increase in municipal taxes resulting from development on the sites for a 20 year period. Municipal taxes resulting from typical assessment value increases on the base portion of taxes (if applicable), is the responsibility of the property owner.

***CONDITIONS OF SALE**

Site Design Conditions:

Purchasers shall have the option to develop both sites A & B as part of one comprehensive site or develop each site separately. Any purchase/development of either development site (A or B) must include all the lands within the respective site. The purchase of any individual titled property in isolation will not be considered.

Building Conditions

In addition to complying with all City of Brandon development and building requirements, a building must be constructed on the site(s) A and/or B purchased with minimum height

of three storeys and a minimum total building lot coverage of 40%. If both sites A & B are developed as one compressive site the 40% minimum building lot coverage requirement will be calculated for the site as a whole.

Costs

The purchaser is responsible for all costs related to developing the site including but not limited to, environmental remediation, demolition, landfill tipping, development related costs, permit fees, development charges, servicing, and adjacent public realm improvements.

Timelines

The purchaser must be in receipt of a building permit for the entire site(s) within a two (2) year timeline from the possession date.

Option to Repurchase

Should the purchaser fail to meet the agreed upon conditions inclusive of any subsequent agreed extensions, the City may elect to repurchase the site(s) (under an Option to Repurchase Agreement) for the value as sold to the purchaser with the purchaser being responsible for the associated land transfer fees. Should the project not proceed, the City will not compensate the purchaser for funds spent through the planning and development process (e.g. testing, studies, site prep). As part of the Option to Repurchase Agreement, the purchaser shall provide the City with a deposit, by way of certified cheque, equaling the anticipated land transfer tax to be held by the City. In the event that the purchaser cannot develop within the allotted timeline, the deposit shall be used to revert ownership back the City. Should the purchaser meet the agreed upon timeline, the funds shall be returned to the purchaser following the issuance of a building permit.

*Purchasers must comply with the minimum conditions of sale to qualify to purchase the lands for the \$1.00 asking price and the associated TIF incentive.

SITE DEVELOPMENT PROFILE

A Site Development Profile with additional background information is available to interested purchasers upon request to the City. The profile includes additional information on existing structures, environmental considerations, site servicing, transportation and parking, zoning, and urban design.

MISCELLANEOUS

The above data is considered to be basic approximate information only and is not intended to fully describe the subject property. Any interested party should satisfy themselves as to the suitability of this property for their purposes.

The City provides no representations or warranties.

To protect the City's interest, Administration will review offers based on the likeliness to proceed (experience, financial means), and may require additional information from prospective purchasers to protect the City's interests. In the event that multiple offers are received from proponents with similar means to proceed, Administration will proceed with the sale to the purchaser that most aligns with the Downtown vision as set-forth in Council's Secondary Plan.