APPLICATION TO PURCHASE: Business Park Lot (Last Updated: February, 2019)

Application to Purchase a Business Park Lot in: Industrial Drive Highway 217 Airport (Circle One)			
Lot #: (See Map for Lot #)		**PID:**	
Applicant Information			
First Name:		**Last Name:**	
Title (in relationship to the business below):			
Phone:	**Fax:**	**Email:**	
Mailing Address:			
City:		**Province:**	**Postal Code:**
Type / Nature of Business Proposed for the Lot being applied for (please be as specific as possible):			
Business Information			
Company Name:			
Business Type (check one): ☐ **Sole Proprietorship** ☐ **Partnership** ☐ **Corporation** ☐ **Other (Please Describe)**			
Phone:	**Fax:**	**Email:**	
Website:			
Business Mailing Address: ☐ **Same as Applicant Above**			
City:		**Province:**	**Postal Code:**
Date Business Commenced or age of Business:			
Legal Counsel:			
NS Registry of Joint Stocks http://novascotia.ca/snsmr/access/business/registry-joint-stock-companies.asp **ID Number:**____________________ **Status:**____________________			
Estimated Annual Sales:		**Number of Employees:**	

Conditions of Digby Development Agency Business Park Lot Sales

The Digby Development Agency includes conditions in the sale of its business park lots in order to foster job creation, investment, and commercial development to contribute to the economy of Digby area and to discourage land speculation.

Conditions of past agreements vary, however they are now standardized and incorporated into the **Purchase and Sale Agreement. The Conditions of sale are:**

1. The per acre price list for Industrial Drive Business Park is $10,000.00 + HST. In Highway 217 Business Park, the price per acre is $10,00.00 + HST. In the Digby-Annapolis Airport Park, the price per acre is $5,000.00 + HST.
2. The purchaser must submit a deposit equal to 10% of the purchase price to accompany their application to purchase. This will be credited towards the purchase price on the date of closing.
3. The purchaser commits to a site development with a minimum assessed value (land & building) of $250,000/acre in the Industrial Drive Business Park or $250,000/acre in the Highway 217 Business Park, and $100,000/acre in the Digby-Annapolis Airport area.
   (a) The Chair, while maintaining the spirit of addressing return on investment, is permitted flexibility to interpret what constitutes the total value of the investment required by a purchaser of lots in Digby Development Agency business parks. Factors for consideration include employment creation, long term growth potential, compatible nature of the business, and related matters.
4. No buildings or structures shall be used for purposes other than those permitted by zoning and the provisions of the Land Use By-Laws of the Municipality of the District of Digby.
5. Any changes to the proposed Development as outlined in the Application to Purchase or in the Agreement of Purchase and Sale must first be approved by the Digby Development Agency acting reasonably.
6. Construction shall be commenced for the entire Development not later than twelve (12) months after the date of Closing ("commencement of construction" shall mean the pouring of the footings and foundations for the Development) and construction of the entire Development, including landscaping, paving and curbing, and fencing as required, shall be completed no later than twenty-four (24) months from the date of Closing.
7. Storage of any items other than building materials on the lot until roof tight construction has been satisfied is prohibited.
8. The Digby Development Agency may exercise a buy-back option if:
   (a) construction is not commenced within 12 months of the purchase date; or
   (b) construction is not completed within 24 months of the purchase date;
9. If the Digby Development Agency exercises the buy-back option for either (a) or (b) as noted above, the price paid for the lot will be equivalent to the purchase price less administration costs and any costs to return the lot to its original condition. The costs as mentioned above shall be determined by the DDA.
10. At the option of either the Municipality or the property owner, the owner may retain ownership of the land, in lieu of DDA exercising the buy-back option for either (a) or (b) above by paying a fee equal to the sum of all commercial taxes levied on a property valued at $________in the same location. This fee will be imposed every 12 months until the conditions of the purchase and sale agreement have been met or the buy-back option has been exercised (reviewed every 12 months against the conditions set out above). This payment will be due within 30 days of receiving notice from the Digby Development Agency of the buy-back option being exercised. This payment will be over and above any taxes levied on the property in accordance with the Municipal Government Act and will constitute a lien on the property.
11. The purchaser may apply to be released from the terms of the buy-back provisions once the development is roof tight (as confirmed by a Municipality of the District of Digby building inspector).

12. Should the purchaser decide at any time in the future to sell the property, the DDA shall have a right of first refusal to purchase the property. In the event that a purchaser receives a bona fide offer to purchase, the purchaser is prepared to accept, the purchaser agrees to provide the DDA with notice of such offer in writing and the DDA shall have fourteen business days to exercise its right of first refusal and agree to purchase the property for the same price as set out in the bona fide offer aforementioned.

Purchase Process

1. Subdivision (If required)
   (a) Ensure land subdivision plan is submitted to the Municipal Planning Department. Economic Development staff will work through this process on your behalf.
2. Lot Selection
3. Application to Purchase (this form)
   (a) Once a lot is selected, this Application must be completed by the Purchaser and submitted to the Economic and Business Development Department with a deposit equal to 10% of the list price in the form of a certified cheque.
   (b) The lot is removed from the DDA land inventory and placed on hold for 45 days.
4. Purchase and Sale Agreement
   (a) The application is delivered to the DDAs' legal counsel to draft a Purchase and Sale Agreement
   (b) Purchase and Sale Agreement is provided to the Purchaser and/or their legal counsel for review and signature.
   (c) Any changes requested are negotiated through the DDAs' legal counsel.
   (d) A closing date is the final item to be determined / negotiated
   (e) Once signed by the purchaser, the Agreement will be returned to Municipality of the District of Digby legal counsel to obtain the necessary DDA signatures and to execute the agreement.
5. Deeds
   (a) Two deeds will be prepared
      i. One deed is supplied to the purchaser
      ii. One deed is kept by the DDA to hold until the Purchase and Sale Conditions are Satisfied

Proposed Use for the Business Park Lot

Proposed Business Use and Activity:		**Proposed Closing Date:**
# of Buildings to be Constructed:		
Building #1 Description and/or Use:		
Building #1 Square Footage (Est.)	**Building #1 Estimated Value:**	

Building #2 Description and/or Use:			
Building #2 Square Footage (Est.)		Building #2 Estimated Value:	
I have attached a preliminary site plan to this application (required): ☐ (Please Check)			
Upon completion, the assessed value of this property (land + buildings) is expected to meet or exceed $_________/acre (Industrial Drive), $______/acre (Highway 217), $_______/acre (Airport): ☐ Yes ☐ No (Please Explain)			
Signatures			
Signature(s):			Date:
Name(s) and Titles Printed:			
Company:			
For Office Use Only			
Lot #:	# Acres:	Cost per Acre:	Total Price (before HST):
Deposit amount (10% of Total Price before HST) Required:		A deposit and a preliminary site plan is required upon submission of this application. Applications will not be ☐ Check this box if deposit is included with this application ☐ Check this box if a preliminary site plan is included with this application	
Application Received by (Name):			
Signature:			Date: