

INFORMATION PACKAGE

3 RESIDENTIAL BUILDING LOTS LOCATED AT 11657, 11663, and 11671 - 96 AVENUE, SURREY

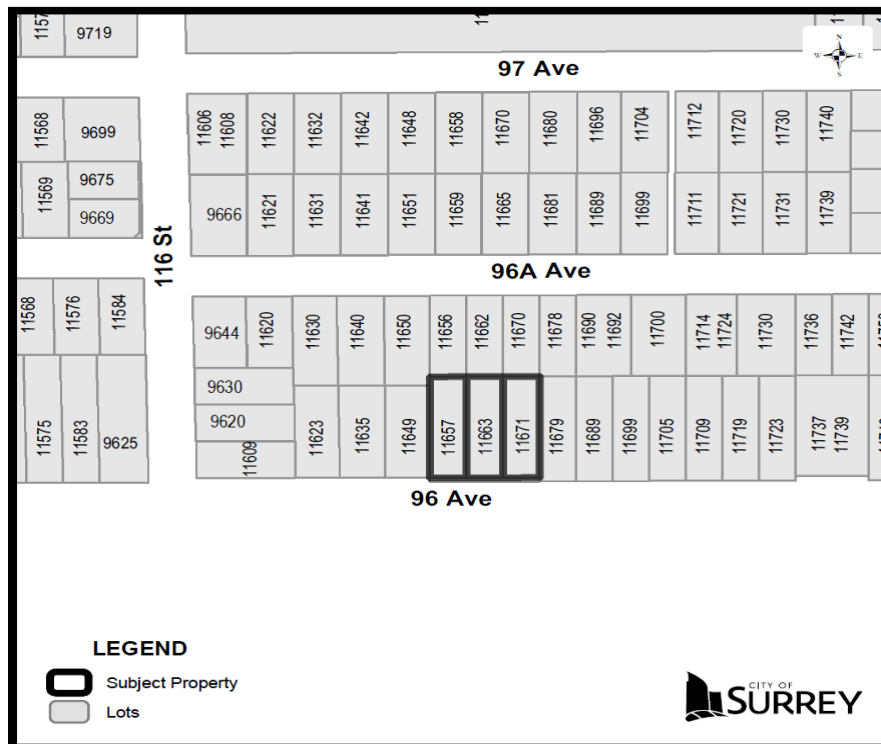
1. PROPERTIES

The City of Surrey (the "City") hereby provides this information package (the "Information Package") regarding the following City-owned residential building lots available to purchase:

- i) Municipal Address: 11657 - 96 Avenue, Surrey
Parcel Identifier: 030-904-676
Legal Description: Lot 1 Section 36 Block 5 North Range 3 West NWD
Plan EPP58440
- ii) Municipal Address: 11663 - 96 Avenue, Surrey
Parcel Identifier: 030-904-684
Legal Description: Lot 2 Section 36 Block 5 North Range 3 West NWD
Plan EPP58440
- iii) Municipal Address: 11671 - 96 Avenue, Surrey
Parcel Identifier: 030-904-692
Legal Description: Lot 3 Section 36 Block 5 North Range 3 West NWD
Plan EPP58440

Each lot is 769.4 m² (8,282 ft.²) in size.

(the "Properties")



Copies of the Properties title searches, encumbrances, and the legal plan are attached as Appendix I.

2. ENCUMBRANCES ON TITLE

i) 11657 96 Avenue (Lot 1):

Statutory Right of Way CA7765761 and Covenant CA7765762 for the purpose of utility and service connections.

Covenant CA7765768 and Covenant modification CB860060 for tree protection.

Covenant CA7765769 related to Building Scheme.

Statutory Building Scheme CA7832685.

Covenant CB927535 for engineering footings and foundations.

ii) 11663 96 Avenue (Lot 2)

Statutory Right of Way CA7765763 and Covenant CA7765764 for the purpose of utility and service connections

Covenant CA7765768 and Covenant modification CB860060 for tree protection.

Covenant CA7765769 related to Building Scheme.

Statutory Building Scheme CA7832685.

Covenant CB927535 for engineering footings and foundations.

iii) 11671 96 Avenue (Lot 3)

Statutory Right of Way CA7765765 and Covenant CA7765766 for the purpose of utility and service connections

Covenant CA7765769 related to Building Scheme.

Statutory Building Scheme CA7832685.

Covenant CB927535 for engineering footings and foundations.

The City of Surrey intends to register a temporary statutory right of way over a 2-meter width strip (30.5 m² Area) abutting the adjacent highway of each Property, the purpose of which is working space for planned works on the adjacent highway. Copy of the registered document will be made available to the successful proponent.

A copy of each of these documents is included within Appendix I to this Information Package.

3. MINIMUM ASKING PRICE

i) 11657 96 Avenue (Lot 1):

Dollars (\$1,238,000)

ii) 11663 96 Avenue (Lot 2):

Dollars (\$1,238,000)

iii) 11671 96 Avenue (Lot 3):

Dollars (\$1,238,000)

4. DEPOSITS

A deposit for each Property by bank draft payable to the City of Surrey in the amount representing **Five per cent (5%) of the purchase price** must be delivered to the City within 3 business days of the City notifying an Offeror that its Offer will be presented to City Council for acceptance. **The deposit will form part of the purchase price.** If the Offeror does not complete the purchase the deposit will be forfeited to the City.

5. SECURITY DEPOSITS:

(i) Security Deposit for Landscape Requirements

The buyer for each property must pay a deposit in the amount of Five Thousand Dollars (\$5,000.00) as a security (the "Security Deposit #1") to ensure compliance by the buyer to the landscaping requirements of the Building Design Guidelines of Covenant CA7765769 and any tree planting requirements. Security Deposit #1 must be paid to the City by bank draft or solicitor's trust on the completion date for the transfer of each property. Security Deposit #1 will be later returned to the buyer less any cost borne by the Realty Services Division from the buyer's non-compliance and deficiencies related to landscape, tree planting and maintenance requirements.

(ii) Security Deposit for Builder Damages

The buyer for each property must also pay a deposit in the amount of Ten Thousand Dollars (\$10,000.00) as a security (the "Security Deposit #2") for builder damages. Builder damages are damages that occurred to infrastructures after the Properties were purchased and include damages to curbs, sidewalks, sewers, lights, street trees, street and storm sewer cleaning, boulevards and other related subdivision services on or adjacent to the properties and the adjacent roads to the Properties. Buyers' responsibilities for costs in respect of builder damages will not be limited to the amount of the Security Deposit #2. Security Deposit #2 must be paid to the City by bank draft or solicitor's trust on the completion date for the transfer of the Properties. Security Deposit #2 is repayable after final acceptance of the subdivision services by the City.

5. PROPERTY PURCHASE TAX, GOODS AND SERVICES TAX (GST)

It is the responsibility of buyers to pay Property Purchase Tax, and if applicable, GST.

6. SUBMITTING OFFERS

The City is offering for sale the Properties as serviced building lots.

An offer for a lot must be submitted on or before Thursday, May 9th, 2024, at 3 p.m. (the "Closing Time") on the Offer to Purchase (the "Offer") document, attached as Appendix II, in sealed envelopes marked with the address of the lot under offer and addressed to the following:

City of Surrey
Engineering Department
Realty Services Division
13450 - 104 Avenue
Surrey, BC V3T 1V8
Attention: Louis Harvey, Property Agent
(City Representative)
Telephone: 236-308-7784(C)
Fax: (604) 598-5701

Offerors should fully complete Offers, to include details of an Offeror's legal representative (paragraph 11.5) in the matter of the contemplated purchase and sale.

If the City accepts an Offer, it intends to allow for a **land sale closing of up to thirty business days after acceptance by the City Council.**

Offerors submitting Offers for multiple lots should do so by submitting a separate Offer for each lot of interest in a separate sealed envelope.

7. NO CONTRACT

By submitting an Offer and participating in the process as outlined in this Information Package, the Offeror expressly agrees that the information contained in this Information Package does not form part of the contract to purchase any of the Properties, and that it is up to the Offeror to verify the accuracy of the information contained in this Information Package.

8. CONFLICT OF INTEREST

Offerors shall disclose any potential conflicts of interest related to the purchase of the Properties.

9. PROPERTY DESCRIPTION

The Properties are located in the Royal Heights neighbourhood in Surrey, an established urban residential area, largely comprised of single-family residences.

9.1 Lot Sizes

The Properties are three rectangular shaped subdivided lots, each of 769 m² (8,282 ft.²) in size as shown on EPP58440 (included in Appendix I).

9.2 Lot Services

The Properties have been serviced with connections to municipal sanitary, storm and water, and with standard hydro, gas, telecommunication and cablevision utilities.

9.3 Tree Protection

Covenant CA7765768 places building and excavation restrictions on parts of Lot 1 and Lot 2 shown on Plan EPP58442 to protect Tree #153 identified on Schedule A Tree Protection Plan. Schedule A notes nine replacement trees that are recommended for the Properties.

9.4 Building Scheme

Covenant CA7765769 (included in Appendix I), filed on the titles for all Properties, pertains to a building scheme to which the buyers must abound.

9.5 Zoning and OCP Designation

The Properties are zoned Single Family Residential (“RF”) Zone and designated Urban in the City’s Official Community Plan. A copy of the RF Zone is attached as Appendix III.

9.6 Basement Possibility

In-ground basements homes are feasible on the Properties. The lot grading plan for the Properties is attached as Appendix IV. Restrictive Covenant CB927535 on title for each lot, sets out engineering footings and foundations requirements of builders.

9.7 2024 Assessed Value

Each property has a 2024 assessed value of \$1,178,000 related to the lands only.

9.8 Due Diligence

Prospective buyers must complete their own due diligence prior to making an unconditional Offer. It is the responsibility of all buyers to complete their own due diligence and to verify the information contained in this Information Package.

10. SUBMISSION AND EVALUATION OF OFFERS

Offerors wishing to submit an Offer must do so by the Closing Time. Offers received after the Closing Time will not be considered. Delays caused by any delivery, courier, or mail services(s) will not be grounds for an extension of the Closing Time.

City Council may consider Offers that best meet the objectives of the City. To reserve sufficient time for City staff to report to City Council, Offers must be left open for acceptance up to June 12th, 2024.

Offerors are solely responsible for their own expenses in preparing and submitting Offers and for any meetings, negotiations, or discussions with the City. The City and its representatives, agents, consultants, and advisors will not be liable to any Offeror for any claims, whether for costs, expenses, losses or damages, or loss of anticipated profits, or for any other matter whatsoever, incurred by the Offeror in preparing and submitting an Offer, or participating in negotiations or other activity related to, or arising out of this Information Package.

11. CITY'S DISCLAIMER

- (a) the City shall not be obligated to accept the highest or any Offer and may reject any or all Offers without giving reasons therefore;
- (b) the City may accept or reject any Offer based on policies and preferences not stated in this Information Package;
- (c) all negotiations and discussions with Offerors are on a without prejudice basis and cannot be construed as an agreement, and/or otherwise unless expressly approved by Council and a written agreement is signed by the City;
- (d) subject to 12 (c), the City may negotiate changes to an Offer with any one or more of the Offerors, without having any duty or obligation to advise or allow any other Offerors to vary their Offers or otherwise negotiate with the City; and
- (e) the City has an Agency relationship with real estate agent Michelle Plach of Honestdoor (honestdoor.com) in respect of the Properties. The City does not authorize any other person or agency to represent the Properties on its behalf without the prior written approval of the City. The City shall not be responsible for the payment of any fees, commission, or expenses claimed by any other person or agency unless previously agreed to in writing.

12. ENCLOSURES

Notwithstanding anything contained herein, the Offeror agrees that he shall perform his own due diligence and take all necessary steps to confirm the accuracy of this Information Package and the enclosures and agrees that the City shall have no liability whatsoever in respect of any losses or damages of any kind howsoever arising in relation to this Information Package and any of the following enclosures.

AW/amg

- Appendix I: Title Search, Legal Plan, and Charges on Titles
- Appendix II: Offer to Purchase Form
- Appendix III: Single Family Residential Zone
- Appendix IV: Lot Grading Plan