

VILLAGE OF PANGMAN
PROPERTY PURCHASE PROCESS

1. Inquiry

Upon the request for information on property for sale in the village, details available on the property will be provided.

2. Letter of Intent

A letter of intent will need to be submitted to the Village Office. This letter should include the following:

- (1) The piece of property interested in (legal/street address)
- (2) The financial commitment (purchase price)
- (3) The intention of purchase (building type to be constructed or moved onto the property)

3. Application to Council

Once the letter of intent has been received by the Village Administrator, it will be submitted to council for review. Council meetings are held the second Monday of the month and all information must be received three days prior the meeting. If the time is sensitive, please notify the Administrator and steps will be taken to accelerate the process.

4. Correspondence

Following Council's review the purchaser/purchasers will be contacted. If approved, all necessary contracts complete with terms will need to be signed.

5. Option to Purchase

- Following the signing of the contract, a non-refundable deposit of \$250.00 for the property must be made immediately.
- Construction or placement of an approved dwelling on the property must commence within twelve months following the purchase
- Any extensions must be requested in writing and approved through council.

6. Agreement for Sale

Following the signing of the contract, payment plus the applicable GST/PST must be made in full within 30 days and the terms of the contract must be followed accordingly.