



## Lot Draw Details

### **How the Lot Draw Process Works**

#### **How does Lethbridge Land sell its residential lots?**

When a new phase of a subdivision is introduced, new lots are usually offered by way of a "lot draw".

#### **How do I know when you will hold the lot draw?**

We'll advertise it:

- in the Lethbridge Herald
- on the City of Lethbridge website
- on this website

*This website is the most up-to-date source for upcoming lot draws and other exciting news. Check here often to stay well-informed of what's happening in any of our communities.*

#### **Can I register my name multiple times?**

No, you can only make one registration per household and/or you may register a business if you are the owner of a registered business. *Only one registration will be retained for the draw and other names will be disqualified.*

#### **Can I apply as an individual *and* as a company or contractor?**

Yes, you can apply either as a Contractor/Business *or* as an Individual applicant, but to a maximum of two ballots.

#### **Can anyone put their names in the lot draw?**

Yes. Any individual, independent contractor or business can register for the lot draw, but only one entry can be made for each business or household. If you are a numbered company, please provide your incorporation documents when you are registering to confirm ownership.

#### **How do I know it's fair?**

In a lot draw, all registered names are placed in one drum and are publically selected at random. To ensure fairness and transparency, we randomly select a participant at the draw to step forward, mix the ballots and draw the names.

#### **Who gets first pick at the lots?**

The first name drawn chooses the first lot.

#### **How do I know what lots are available in the draw?**

All the details on the current public lot draw, including the available lots and maps is available is in the Lot Information Package, go to Lots.

**Do I have to be present at the lot draw?**

Yes, you do. If you are not present at the lot draw and your name is called, another name will be drawn in your place and you will have lost your opportunity to purchase a lot through us. You can still purchase from a builder, provided there are still lots available via that route.

**If I'm a contractor and my name is drawn, do I have to provide you with any information about my business?**

Yes. You will need to provide us with:

- a photocopy of your up-to-date business license

**How do I apply for the lot draw?**

Bring in your completed registration form along with proof of identification to register for the draw. This must be done no later than TWO DAYS before the draw - for example of the lot draw is on a Thursday, the deadline to register is Tuesday at 4:00 pm.

**How do I choose my lot if I'm successful in the lot draw?**

If your name is drawn, you will

- choose your lot right then and there
- fill out a cheque for 10%
- provide us with your contact information
- One week later, you will need to come in to sign the offer to purchase.

*To expedite the process, we suggest that you come prepared with your lots ordered from most to least desirable.*

**What are the general terms of sale on lot selection day?**

The terms you will agree to on lot selection day are:

- A down payment of 10% of the lot price on the day of the lot draw if your name is selected
- The balance must be paid within 90 days
- If you fail to pay the balance within 90 days as required, you will forfeit your deposit and lose ownership of that lot, which will be placed back on the market

Please NOTE: Assignment of "offer to purchase" to a third party is permitted. A processing fee of \$500 will be due at the time of the request.

**Do I have to pay GST on the purchase price of my lot?**

Yes.

**Are there any design guidelines or restrictions for the subdivision?**

Yes. All of our residential communities are bound by design & development guidelines.

**What happens to the lots that are not chosen in the draw?**

Any remaining lots not sold following the lot draw will be offered for sale on a first come, first served basis.