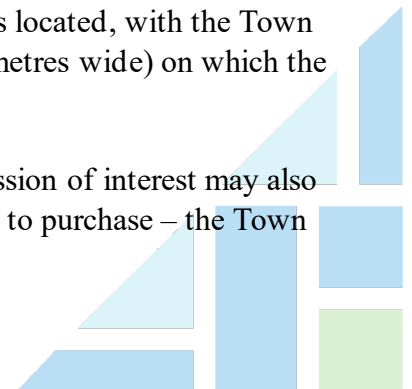


### Request for Expressions of Interest

The Town of Truro intends to sell the real property at 823 Young Street, Truro, PID 20492807 and a portion of PID 20492476, and is seeking expressions of interest from potential purchasers.

The property will be sold on the following terms:

- (a) A site map (three versions - one showing the portions of the property available and not available for sale; one showing the approximate dimensions of the property and location of the *Hide and Seek* trail; and one showing the zoning of the property) is attached to this Request for Offers. Note the following:
  - i. The total area of PIDs 20492807 and 20492476 is approximately 14 acres.
  - ii. A portion of PID 20492476, on which a road and public parking lot are currently located, is not for sale – ownership will remain with the Town.
  - iii. PID 20492807 and the remainder of 20492476 is available for purchase, subject to the Town's requirement to maintain a public right of way or ownership of the *Hide and Seek* trail.
- (b) Your expression of interest may include any of the following portions or configurations of the property:
  - i. only the land to the north of the *Hide and Seek* trail (shown in dark green on the site map), with the Town continuing to own the *Hide and Seek* trail land and the land to the south-west of this trail;
  - ii. all of the land indicated on the site map in dark green and light green, with the Town maintaining a public right of way over the *Hide and Seek* trail; or
  - iii. all of the land indicated on the site map in dark green and light green with the exception of the land on which the *Hide and Seek* trail is located, with the Town continuing to own the strip of land (approximately 8.0 metres wide) on which the *Hide and Seek* trail is located;
- (c) As an alternative to the configurations in (b) above, your expression of interest may also describe a different configuration of the property that you wish to purchase – the Town



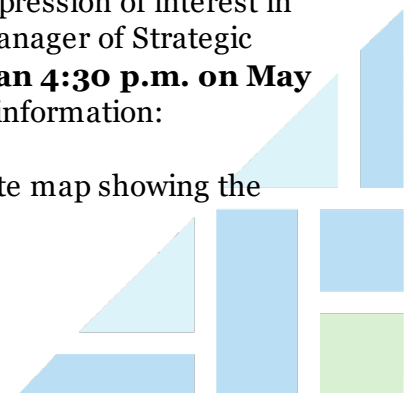
is willing to consider subdividing the property in a manner to suit the needs of a purchaser.

- (d) The property will be sold “as is”. The Town will not be making any warranty as to the environmental condition of the property or the suitability or acceptability of the property for any specific use.
- (e) PID 20492807 will be sold subject to a 20’ service easement along Young Street that will be registered at the Land Registration Office.
- (f) The land is being sold exclusively for tourism, hospitality and accommodation, and/or recreational use. The proposed use must also comply with the Urban Growth Zone as outlined in the Town’s Land Use Bylaw.
- (g) The purchaser will be required to develop the property in accordance with a site plan submitted with its expression of interest in purchasing the property, subject to any changes to the site plan that are approved by the Town.
- (h) Construction on the property must begin within 1 year of closing and be substantially complete within 2 years thereafter. If the purchaser fails to comply with this requirement, the Town will have the right to purchase the property back from the purchaser at the same price the purchaser paid for the property.
- (i) The property will be subject to a Right of First Refusal in favour of the Town, such that if the purchaser wishes to sell the property to a third party, it must first offer the property to the Town at the same price.
- (j) The Town and the purchaser will each pay their own legal costs associated with the purchase and sale of the property. The Town will pay all costs of surveying and subdividing the property.

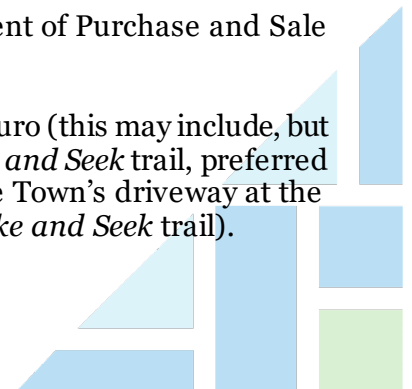
### Expression of Interest

If you are interested in purchasing the property, please submit an expression of interest in writing in a sealed envelope to my attention (ATTN: Alison Grant, Manager of Strategic Initiatives and Communications) at the Town of Truro by **no later than 4:30 p.m. on May 31, 2024**. Ensure your expression of interest includes the following information:

1. The portion of the property you wish to purchase (include a site map showing the approximate area you wish to purchase);



2. Purchase price (exclusive of HST). The Town of Truro's asking price is \$30,000/acre. An offer can be higher or lower than this asking price but should tie to the amount of total acreage you propose to purchase;
3. Proposed closing date;
4. Any conditions on that you would require and the details of those conditions (such as financing or environmental testing);
5. A description of your intended use of the property, including descriptions of the following:
  - a. the type of business you intend to establish and operate;
  - b. anticipated approximate investment in buildings, equipment and other capital costs;
  - c. anticipated number of employees of the business;
  - d. how the intended business is complementary to the area in which the property is located;
  - e. economic, cultural and/or social benefits to the Town of Truro.
6. The proposed dates by which you would start and complete the proposed development;
7. A site plan for the property showing how you would develop and use the property, including:
  - a. Landscaping (description and rough drawing), and any other surface materials (paved, gravel, etc);
  - b. Location and sizes of any buildings with proper scaling;
  - c. Parking areas and number of parking spaces;
  - d. Any outdoor storage areas;
  - e. Any signage, curbing, fencing, etc.
  - Note:
    - The site plan and use must conform with the Town's Land Use Bylaw (set backs, site coverage, property use, etc.).
    - A finalized site plan will form part of the Agreement of Purchase and Sale and restrictive covenants on the property.
8. Any special requirements you are seeking from the Town of Truro (this may include, but is not limited to, any special considerations related to the *Hike and Seek* trail, preferred ownership model for the *Hike and Seek* trail, access over the Town's driveway at the southern end of PID #20492476, business connection to *Hike and Seek* trail).



### Other terms

Note that a portion of the property is subject to a Right of First Refusal. Before a sale of the property to a party can be completed, the Town must offer the property to the holder of the Right of First Refusal in accordance with its terms.

The Town intends to enter into a binding Agreement of Purchase and Sale with the party that presents the expression of interest for the property that is in the best interests of the Town, taking into account the above and any other factors the Town considers relevant in its absolute discretion. The Town may choose to enter into negotiations with one or more parties. Unless and until the Town enters into an Agreement of Purchase and Sale, there will be no legal obligation between the Town and any party.

This request for expressions of interest is not a tender or a binding request for proposals. The Town is not obliged to sell the property to the party that offers the highest price for the property, or to any party, and this request for expressions of interest does not create any legal relationship between the Town and any party.

### Questions

All questions should be sent in writing to Alison Grant, Manager of Strategic Initiatives and Communication at [agrants@truro.ca](mailto:agrants@truro.ca).

