

Town of North Rustico Council
REQUEST FOR DECISION
Topic: Extending Lot Sale Closing Date for 1 year

Date: June 5 th , 2019	Request No: 2019-18 <i>(Office Use Only)</i>
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Person: Marley Doucette	Representing: A potential purchaser for a single family lot in new subdivision
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<p>Background: There is an individual who is interested in purchasing a single family lot in the Autumn Lane subdivision, while they are still available. He would like to put the down payment down to secure the lot but would like to close the sale on June 1st, 2020. The reasoning is to put all financing for the property, including the sale of the lot and the cost to build in one “package”.</p>

<p>Request: To sell a lot in the Autumn Lane subdivision but not close the sale until June 1st, 2020.</p>
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Advantages	Disadvantages

Required Resources:	
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Staff Comments	Will this set a precedence for other potential buyers? Perhaps we should look into establishing a maximum time frame for sale closings (since this is the first time this question has come up). – Marley Doucette, Deputy CAO
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CAO's Review / Comments	We should not have extended closings longer than 6 months as we could be losing potential sales on lots.
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