



## CABIN SALE & VACANT LOT POLICY

The camp allows eligible individuals to build and maintain cabins on the assigned camp land to further the goals of the camp in providing a space for fellowship and spiritual renewal in a camp setting. Individuals own the cabins. The land is owned by the camp and made available to cabin owner according to the terms of the license agreement.

The policy has been developed to have a fair and reasonable method for both cabin owners to sell their cabin, and to provide equitable access for active members from partner churches to purchase cabins.

The transfer fees have been designed to allow the cabin owner to get as close to the market value of the building and lot servicing without gaining value from the land, which is owned by the camp.

Partner churches of the camp are the churches that belong to the Alberta Pentecostal Mission Society; Bethel Pentecostal Assembly (Barrhead), Eaglemont Christian Assembly (Beaumont), Mill Woods Pentecostal Assembly / Hope City Church (Edmonton) and Southside Pentecostal Assembly (Edmonton).

Notwithstanding the process outlined below, the camp board remains the final authority on all transactions, has a first right of refusal on all transactions and may further restrict or direct transactions as it deems appropriate to protect the interests of the camp.

### **Eligible Individuals**

To be eligible to purchase a cabin or license to build on a vacant lot, the individual must be at least 18 years of age, a resident of Alberta, and agree to the terms of the Cabin License Agreement.

A letter must be provided confirming they are a member in good standing of a church affiliated with the Alberta & NWT District of the Pentecostal Assemblies of Canada. In addition to confirming membership, the letter must confirm they are currently regularly attending, and have been for at least one year.

A lot license can only be in the name of one individual or a husband and wife from the same family. An individual or couple may only have a single lot license or annual RV spot at the camp. If the individual and/or their spouse currently owns a cabin or leases an annual RV stall at the camp they must sell or release them as a condition of sale and the transfer must be completed within six months.

### **Family Sale**

If a cabin owner is selling a cabin to their sibling, nephew/niece, child or grandchild, the sale does not need to be advertised and bids do not need to be solicited. The purchaser needs to meet the eligibility requirements and transfer fees apply.

### **Listings**

Individuals interested in purchasing a cabin or license on a vacant lot may subscribe to the email list via the camp website, and will receive notifications of all existing and future listings via email.

### **Cabin Sales**

Cabin owners are to contact the cabin matters committee and request to list their cabin on the camp website. A minimum price for the cabin must be listed and the listing must be open for a minimum of two weeks. Sealed bids for the cabin will be accepted by the cabin matters committee until the closing date of the listing.



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If a cabin owner has a private offer for their cabin from an eligible individual, they must still list the cabin on the website for a minimum of two weeks. The private offer will be submitted as a bid to the cabin matters committee and other bids will be accepted according to the normal process.

Bids from eligible individuals that belong to partner churches will take precedence provided they meet the minimum sale price. Only when there are no bids from eligible individuals that are members of partner churches will bids from eligible individuals that are members of non-partner churches be considered.

After the closing date sealed bids will be opened by the board and the highest bid from a qualified buyer will be notified they can purchase the cabin. Any board members with a conflict of interest will be required to recuse themselves.

If no bids are received the cabin owner may choose to leave the listing on the website for immediate purchase by an eligible individual at the minimum price. If the cabin owner wishes to lower the minimum price the cabin will be re-listed at the lower price according to the listing and bid process.

### **Cabin Sale Transfer Fees**

The sale will be subject to a transfer fee payable to the camp based on the following formula:

3% on the first portion which is the greater value of the following:

1.8 times the prior year's municipal assessment\* OR

The previous sale + additional servicing fees paid (building permit, electrical, sewer/water, gas)

PLUS 85% on any amount above the first portion

The minimum transfer fee will be 3% of the municipal assessment or \$300, whichever is greater.

The board will instruct the buyer the amount of the sale due to the camp and the final amount due to the seller. The sale is not final until both the camp and the seller have received their portion. Sellers are responsible for confirming the transfer fee calculation before listing their cabin.

\*The camp recognizes the prior year's municipal appraisal may not accurately reflect the current building value, and so allows for a value up to 1.8 times the municipal assessment. If a cabin owner believes their cabin's value to exceed that amount, they may pay for a qualified appraiser (mutually agreed to by the cabin matters committee) to appraise the building value. The appraised value will be used instead of the calculated maximum (1.8 times the municipal assessment.)

### **Vacant Lots**

Licences for vacant lots will be made available based on the lot servicing cost. Only eligible individuals from partner churches may license lots.