

Investment Opportunity FOR SALE



413 – 2 Ave. Bassano

Sale price \$7,000 – conditions attached

Building is being sold "as is" "where is". It is fully abated of and ready for your investment.

INQUIRE AT THE BASSANO TOWN OFFICE 403-641-3788 OR
CAO@BASSANO.CA

Town of Bassano - 413 – 2nd Avenue

CONDITIONS

Background

The Town acquired this property through the tax forfeiture in 2020. The building has been fully abated of all hazardous material as of November 29, 2021 and may now be brought back to life with your investment.

The building has historical significance and is referred to locally as the former Stiles druggist store. In years past, the building had a variety of uses including a pharmacy, a retail store, both with residential units on the upper floor.

The property is being sold for land value only and is sold "as is" "where is". With the completion of the abatement, the building remains as a shell. A new roof is required immediately upon purchase.

Ownership	Town of Bassano
Address	413 – 2 nd Avenue (Plan 3872T, Block 3, W1/2 of Lot 4)
Year built	1912
Land Use District	C1 – Main Street Commercial
Parcel size	3,750 ft ²
Building size	Unknown
Sale price	\$7,000

Investment Requirements

Upon expressing interest in the property, the buyer must provide a 10 percent non-refundable security deposit of the appraised value being \$700 to initiate negotiations with the Town.

The buyer must provide the seller with a detailed restoration plan and business development plan. Approval of the restoration and business plans are a condition of the sale. The building must be repurposed to support the Town's main street revitalization efforts within 24 months of the date of purchase.

The buyer must bring the property up to the Alberta Safety Codes Standards with the completed work being subject to the approval of an inspector.

The property is being sold "as is" "where is". The seller makes no representations and gives no warranty as to the adequacy of services, soil conditions, land use districting of the building, and development conditions, absence, or presence of environmental contamination of the developability of the lands for any intended use by the buyer.

There will be no warranties, representations, guarantees nor will a Real Property Report be provided.

Failure to comply with the stipulations of a development contract with the Town may result in the title being restored to the Town without restitution to the buyer.

Investment Opportunities

Be a part of the momentum of our community and invest with us. Bassano has everything you need to see your investment work for you. This building has potential whether you are looking for an affordable, architecturally unique building to run for your business, with residential revenue options, or a commercial office space to lease out.

The Town approved a new Land Use Bylaw #921/21 on October 12, 2021 with a focus on main street revitalization. The bylaw allows for a variety of uses and we strongly encourage a mix of uses (retail commercial and office uses as well as residential uses or live-work arrangements).

We are open to meet with you to discuss your investment ideas. Please contact, Amanda Davis, CAO for more information at 403-641-3788 or cao@bassano.ca.

