



Partners in Growth

General Terms & Conditions

Amenities

ADMINISTRATION

Saint John Industrial Parks Ltd. (SJIPL) is the administrator for both the Spruce Lake and McAllister Industrial Parks. Our offices are located on the 10th floor of City Hall, 15 Market Square, Saint John.

MAINTENANCE

SJIPL provides maintenance service to both industrial parks. The City is responsible for maintenance of streets, sanitary and storm sewers, water supply systems, street lighting and removal of snow from streets. Right-of-ways are mowed and maintained between the months of May and October.

HOSPITAL

Atlantic Health Sciences Corporation The Atlantic Health Sciences Corporation is the region's primary acute care centre and is one of only two accredited tertiary trauma centres in Atlantic Canada. It provides 24-hour care in 23 areas of specialty medicine and surgery, all supported by a vast array of research, teaching and health promotion activities.

FIRE PROTECTION

The Saint John Fire Department provides essential fire protection service for the industrial parks. The City's water system supplies water for fire fighting and sprinkler protection, such as the fire hydrants located throughout the park. Alarm protection is available for tenants from the City of Saint John Fire Department on request.

SECURITY

The Saint John Police Force provides around-the-clock security service to the industrial parks.

GENERAL TERMS OF SALE

The Covenants and Guidelines for the Spruce Lake and McAllister Industrial Parks shall form part of the deed. A deposit of not less than \$2,500.00 payable to Saint John Industrial Parks Ltd. must accompany any offer of purchase and sale. The purpose of this deposit shall be to hold the land for a maximum period of six (6) months. The deposit is non-refundable except in the event the Vendor is unable to complete the sale. In such instance, the deposit shall be refunded without interest. In the event that an offer of purchase and sale is submitted through a local real estate broker, then a deposit equal to five percent (5%) of the net sale price (plus HST) must accompany the offer, to be held in the broker's trust account until the completion of the sale, at which time the deposit shall form the entire commission.



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GENERAL TERMS OF SALE (con't.)

To encourage timely building completion in accordance with standards required by SJIPL, a Building Completion Incentive Rebate shall be established. In order to be eligible to receive the Rebate, the purchaser shall have substantially completed the building within 12 months of the title transfer (closing date). Substantial completion as noted herein shall be defined as the placement of a concrete foundation, the erection of structural framing, facade siding, roofing and insulation, and the installation of all basic electrical, mechanical, air conditioning and heating systems. Such substantial completion shall be certified by the general building contractor and approved by SJIPL. The amount of the Building Completion Incentive Rebate established at the time of sale shall be based upon the timeliness of construction and the condition of the property generally at the end of the aforesaid time period, all as determined at the absolute discretion of SJIPL. The Landscaping Rebate shall be paid on a dollar-for-dollar basis to a maximum amount as determined by SJIPL. To be eligible for the landscaping rebate, the purchaser shall have installed front and side yard landscaping, approved by SJIPL, and as illustrated on the Site Development Plan submitted to the City of Saint John for building permit issuance purposes, within 24 months of the date of title transfer (closing date). In order to obtain the rebate, paid invoices for work done specifically with regard to the said front and side yard landscaping shall be submitted to SJIPL, and SJIPL shall, in its sole discretion, approve the eligibility of any given invoice for the rebate restrictions.

Lot Servicing - Purchaser Responsibilities

WATER & SEWER

The purchaser is responsible for installation of water and sewer services from the main lines that serve both parks.

POWER

The purchaser is responsible for electrical hook-up, which can be arranged through Saint John Energy. The covenants of the industrial parks require power to be rear lot fed and buried to the building.

RAIL SIDING

Purchasers must negotiate the installation and cost of rail siding with the local rail authority.