

# Sorry to Hear You Are Thinking of Leaving

Things You Should Know!







## Considering selling your Resort Cottage this year? Things you should know!

We hope you are enjoying your cottage time with Great Blue Resorts and are taking advantage of the amazing events, live entertainment and activities happening regularly at your resort.

We understand that from time to time, for any number of reasons, people decide to move on. If this is the case with you, we are sad to hear it, but we are here to help!

Resale demand for pre-loved resort cottages (like yours!) is high during the summer season, so that's often an ideal time to sell. But regardless of when you are planning to sell, please allow us to share several options which will hopefully make for a straightforward decision and an easy process.

## 1 Removal

**You remove your seasonal Resort Cottage from the Resort to another location.**

In the past we have had a few owners who have removed their Resort Cottage from the Resort, sometimes to private property.

Although this is certainly an option, we recommend that you research the logistics, legalities, permitting, etc. beforehand. Your Resort's role with this option is to bring the unit to the front gate of the Resort for pick-up.

The costs associated with this option would be time and material for disconnection and delivery of your Resort Cottage to the front gate. A ballpark cost for a single unit is \$3,000 plus HST, however all models are different and those with additions will cost more to remove.

**Please request a personalized quote from your Resort.**



## 2 Off-Site Sale

**You sell your Resort Cottage to a wholesale dealer (or third party individual) for removal from the Resort**

Selling off-site may be a relatively quick way to dispose of your Resort Cottage, but it's not necessarily the best way financially. Usually a wholesaler will offer significantly less than market value and would also factor in the cost of removal, delivery and set-up elsewhere.

As with the previous option, the costs associated with this option would be time and material for disconnection and delivery of your Resort Cottage to the front gate. A ballpark cost for a single unit is \$3,000 plus HST, however all models are different and those with additions will cost more to remove. Please request a personalized quote from your Resort.

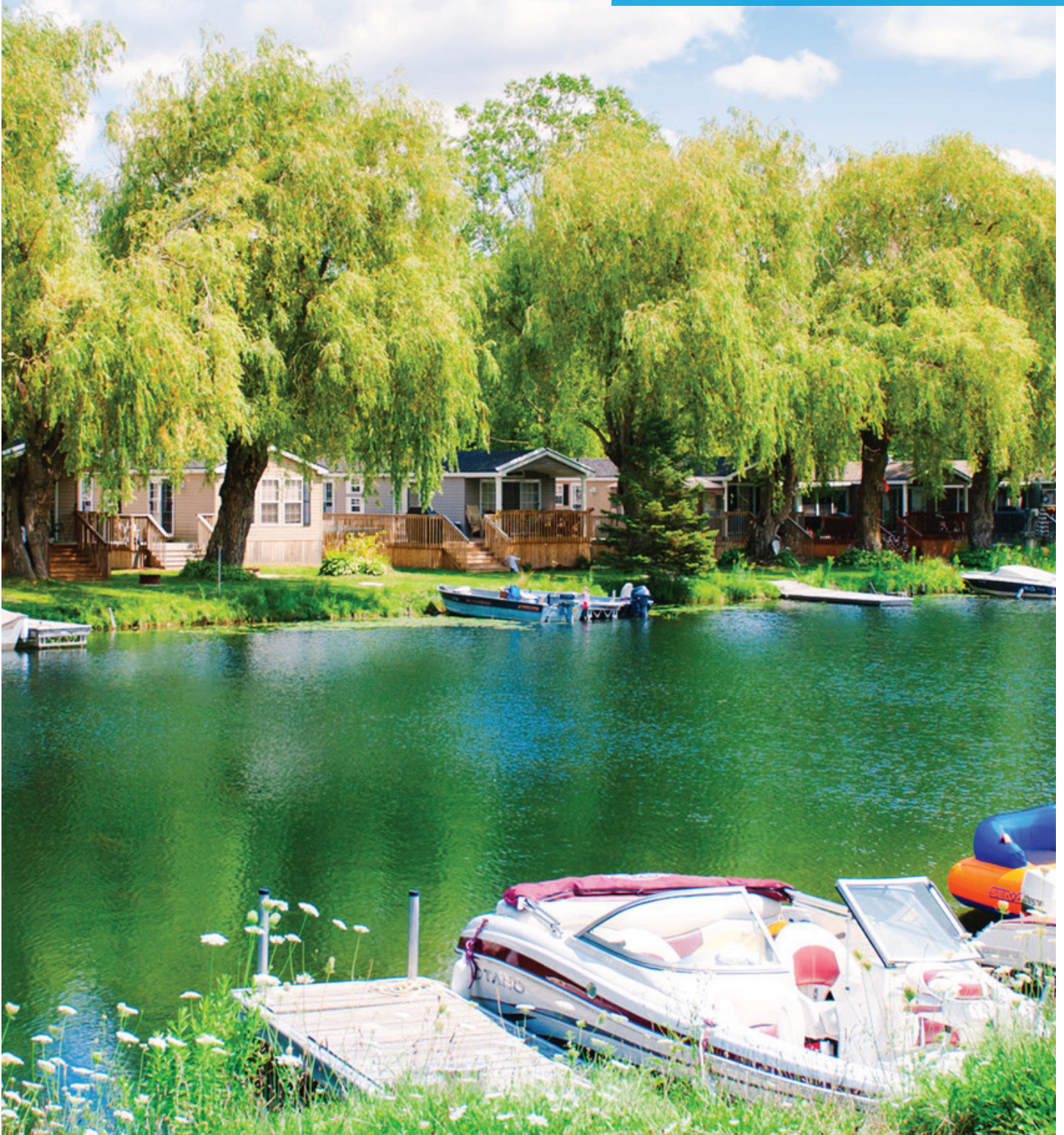
### **There are two additional considerations with this Off-Site Sale option:**

Great Blue Resorts has a list of approved wholesale dealers who would be happy to provide a quote.

As per your *Seasonal Resort License of Occupation Agreement*, the Resort has the Right of First Refusal to purchase your seasonal Resort Cottage. Please discuss your intended price in advance of any sale with your Resort's General Manager.



### 3 Private Sale





**You find your own buyer, who keeps the Resort Cottage on the existing site at the Resort.**

**This is a good option for maximizing value since there are no logistics/relocation costs involved.**

Please keep in mind, however, that there are some important procedural differences from what you may be familiar with in a regular real estate sales process. There are specific private sales clauses in your *Seasonal Resort License of Occupation Agreement*, which for your convenience we'd like to highlight here:

- First, you are required to notify the Resort in writing of your intentions to sell your Resort Cottage and meet with an appointed representative to discuss this option.
- You are required to have a zero account balance and you will be required to sign a *Private Sale Registration Agreement*.
- Once you have signed this form you can begin to advertise your Resort Cottage for sale. It is your responsibility to show the Resort Cottage and agree to all sale terms with any interested party.
- You are not permitted to place 'For Sale' or 'Open House' signs in or around your Resort Cottage or Site or on the Resort, nor solicit your Resort Cottage for sale to the resort's customers, rental guests or other occupants.
- As per your *Seasonal Resort License of Occupation Agreement*, the Resort has the Right of First Refusal to purchase your Seasonal Resort Cottage so please discuss the intended listing price in advance of any sale with your resort's General Manager.
- Once you receive an offer from a potential buyer, it must be presented to your General Manager in writing, who has 72 hours from the time they receive the offer to exercise the Right of First Refusal. If the Resort wishes to purchase your Resort Cottage, payment will be made within thirty days.
- If the General Manager declines the Right of First Refusal to purchase, you may proceed with the sale. The sale of your Resort Cottage is then subject to the prior written consent of the Resort. Consent can be readily obtained by providing an executed copy of the conditional sale agreement between the parties.
- Part of the process for obtaining Resort consent is that the new owner meets with the General Manager of the Resort for an on-boarding session, ensuring that they understand the details of their purchase and the rules, policies, general terms and conditions, and fees associated with ownership at the Resort. This includes a disclosure of the Resort's estimated fair market value of the Resort Cottage being purchased. This step also involves an authorization to perform a credit check, the execution of a *Seasonal Resort License of Occupation Agreement* and certain other pre-conditions as determined by the Resort.
- A final walk through and inspection of the Resort Cottage and Site is also required to make sure that the buyer and seller sign off on any outstanding issues or deficiencies prior to completion of the sale. You and the buyer would then collectively complete and sign a *Private Sale Purchase Agreement*. Once your account is settled and a lien search shows no liens, then the sale may be completed.
- To complete the sale, the Occupant must have first entered into a *Private Sale Registration Agreement* and shall pay an occupancy transfer fee of: 10% of the sale amount or \$5,000, whichever is greater, plus HST (the "Occupancy Transfer Fee") to the Resort.



## 4 Repurchase

### Great Blue Resorts repurchases your Resort Cottage.

This is a good option for owners who want to maximize value without the hassles of managing a private sale.

From time to time, the Resort may consider a 'Repurchase' of your Resort Cottage. This is not a guaranteed option and is dependent upon the price you are looking to achieve from the sale, as well as the availability of models we already have listed for sale.

Your resort's General Manager (or an appointed representative) will complete a full appraisal of your Resort Cottage. If a price is agreed upon, then you will sign a **Repurchase Agreement**, and your cottage will need to be emptied and keys returned to the Resort.

It will then be sold by the Resort and you will receive net funds from the sale after deduction of lien payouts, fees and charges within 30 days of the Resort Cottage sale closing.

### We take care of many important details to facilitate a quick sale:

- Staging
- Professional photography and video tour
- Listing on our Great Blue Resorts website – over 200,000 visitors per year, highly targeted and motivated
- Listing on realtor.ca – 111 million visits in 2021
- Listing on Cottages in Canada – 3 million visits in 2021

For a full list of terms and conditions, please refer to the **Repurchase Agreement**, available from your Resort. Please note you are required to have a zero account balance prior to entering into a **Repurchase Agreement**.







*Family Traditions Start Here*





Please let your resort team know which option  
you would like to know more about.



GreatBlueResorts.com | 1.877.814.4141

