

# **TOWN OF TROCHU – RESIDENTIAL/BUSINESS LOT SALE REFERRAL POLICY**

**POLICY No. – 2023-05-08-01**

**POLICY NAME: Residential/Business Lot Sale Referral Policy**

**I. HISTORY:**

The Town of Trochu, in an effort to encourage people and businesses to locate in Trochu, has explored and adopted various Economic Development Policies. In 2021 a policy was passed to encourage current residents/visitors/business owners to promote Trochu. As society and technology changes, businesses and individuals recognize there is a reduced need to be located in the city. Rural communities are entering a golden age of opportunity as this shift becomes more evident. To maximize this opportunity, it was determined that a policy was needed that encouraged people/businesses that know and love Trochu to promote it. To date, this incentive has not been accessed, it has been advertised and incorporated into numerous promotional videos and ads. To prevent those videos and ads from being outdated, it is advantageous to keep this policy in place.

**II. PURPOSE:**

This policy will implement a program that will reward people/businesses with a monetary incentive for promoting Trochu to their friends/family/colleagues. The goal of this policy is to increase sales of residential and business lots owned by The Town of Trochu. This increase in sales will lead to new businesses and homes being built in Trochu, strengthening the community and its viability.

**III. TERMS of this POLICY:**

This policy will be ongoing and can be revisited anytime for review.

**IV. POLICY GUIDELINES:**

- 1) \$1,000.00 Referral Bonus
  - a) An individual who successfully refers a person/business to purchase a Town of Trochu residential/business lot is at the discretion of Town Council eligible to receive a \$1000.00 paid by Cheque or EFT
  - b) This is an optional incentive program; no referral is required to purchase a lot from The Town of Trochu
  - c) The policy only applies to Town of Trochu-owned lots – residential or business

**Appendix A**

**Referral Bonus Document**

The Town of Trochu offers a \$1000.00 Referral Bonus paid by Cash or EFT after the successful sale of a Town-owned lot. Payment of the Referral Bonus will be paid to the person named below within 60 days after full payment of the lot sale has been received from the purchaser by The Town of Trochu.

**Purchaser Name**

**Purchaser Phone Number**

\_\_\_\_\_

\_\_\_\_\_

**Purchaser Mailing Address**

\_\_\_\_\_

**Address of Lot Purchased**

\_\_\_\_\_

**Referral Name**

**Referral Phone Number**

\_\_\_\_\_

\_\_\_\_\_

**Referral Mailing Address**

\_\_\_\_\_

I understand that by completing this Referral Bonus Document, the person named above will receive \$1000.00 payable by Cheque or EFT from The Town of Trochu. This payment will occur within 60 days after full payment of the above-named lot is received by The Town of Trochu.

Purchaser Signature: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

**For Office Use Only**

**Date Lot Payment Received:** \_\_\_\_\_

**Initials:** \_\_\_\_\_

**Date Referral Payment Made:** \_\_\_\_\_

**Initials:** \_\_\_\_\_

- d) \$1000.00 payable by cheque or EFT 60 days after the sale is finalized and lot payment has been received in full
- e) The referral name is to be provided to The Town of Trochu by the lot purchaser
- f) The purchaser will be required to complete and sign a Referral Bonus Document – Appendix A
- g) Only one person can be named on the Referral Bonus Document

This policy was passed in Council, May 8th, 2023.

  
\_\_\_\_\_  
Mayor, Barry Kletke

  
\_\_\_\_\_  
CAO, Carl Peterson

Date of Last Review; \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

Initials:

\_\_\_\_\_  
(Mayor)

\_\_\_\_\_  
(CAO)