

INVESTOR OPPORTUNITIES | FREQUENTLY ASKED QUESTIONS

I want to purchase a unit, what are the next steps?

If you are interested, please fill out the worksheet.

How is the contract sent?

The contract will be sent via DocuSign. Clients have a maximum of 12 hours to sign the purchase agreement to begin the 10-day cool off period. If the client does not sign within 12 hours from when the contract is sent, it will automatically expire at that time.

How long do I have to decide after signing the contract?

We provide a 10-day cooling off period. Anytime within and up to the 10th day, if you wish to cancel your offer you can, with any monies received by the developer being refundable back to you.

How is the deposit paid?

You can deliver the deposit by bank draft to a local BMO branch and you may wire transfer the deposit funds. The wire instructions to do this will be provided when a purchase agreement is signed.

NOTE: If a deposit is NOT received within one business day of signing the purchase agreement, it will automatically expire at that time.

What is the deposit amount needed, when is it needed?

There are two deposit options for you to choose from – refer to the Pricing & Payments download page.

What are my condo fees?

\$0.53 / SQ.FT. includes heat, water, natural gas, amenities, property management, landscaping and snow removal.

Do I have to provide a mortgage approval?

Yes, and can be provided from a mortgage broker or any major Canadian financial institution.

When is possession?

Estimated closing date will be between 4th Quarter 2026 – 1st Quarter 2027

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Do the bylaws allow for short term rentals?

Yes, currently the bylaw's allow long-term and short-term rentals such as AirBnB.

Am I allowed to assign my purchase?

Yes, assignments are permitted. However, the purchaser is responsible for any legal cost associated with the assignment estimated to be \$700 – \$1,000.

Do I need a lawyer in Alberta to buy a property in Alberta?

Yes, to do land title registration, the lawyer who processes the closing documents needs to be in Alberta. You can sign your closing documents from the comfort of your own home. Since the start of Covid-19, lawyers in Alberta can sign closing documents via zoom, and then you can courier them back to your lawyer in Alberta.

How does closing work when I am not there?

On closing day, designate your selected property manager permission to attend the closing day walk through, identify any deficiencies and sign the warranty letter of possession on your behalf.

What are the closing costs in Alberta?

Total closing cost will be around \$1,350 for a legal representative to convey your purchase in Alberta. They do not need to be physically located in Alberta, but must be licensed to practice in Alberta. Gallery will cover your legal fees if you choose to use our designated legal representative. We have partnered with Kahane Law to provide you unmatched service should you want to use a local representative. You are still responsible to pay the disbursement fees, which are usually around \$500-\$1,000.

Are there any hidden fees on closing?

No. There are no hidden costs such as levies or transfer taxes. Your purchase price does not include GST, unless otherwise noted.

Do you offer electronic signing?

Yes. All paperwork will provided through secured document signing app DocuSign, DotLoop or NexOne.

I have an international buyer, can they purchase a unit?

International buyers are eliglbe to purchase with a required 15% down as their first deposit.