

The Process: FAQs

1. Is there a neighbourhood association (aka homeowners association) fee for the unit?

Answer: The Residential Lease provides that there will be a neighbourhood association. An initial encumbrance exists on title for each unit providing that a neighbourhood association fee will be charged but such charge will not occur until the neighbourhood association has been set up.

Note: The University District Neighbourhood Association (UDNA) will be set up and commence on July 1, 2025.

2. Is the Residential Lease associated with the unit pre-paid?

Answer: Rent has been pre-paid as per the terms of the Residential Lease.

3. Are original signed copies of the Condominium Unit Assignment Agreement, Non-Disturbance Agreement, and Condominium Unit Tripartite Agreement required to be provided?

Answer: No, scanned and/or digital copies are sufficient.

4. When will I receive a fully executed copy of the Non-Disturbance Agreement ("NDA") that includes the signature of The Governors of the University of Calgary?

Answer: A fully executed NDA will be released upon receipt of signatures from both the unit owner(s) and Condominium Corporation.

5. I am having difficulty obtaining the Lender's (Mortgagee's) signature for the Tripartite Agreement and am concerned that it will not be received prior to closing.

Answer: Please review the Tripartite Agreement. A clause provides that the Lender may deliver a fully executed copy of the Tripartite Agreement on or before the first (1st) anniversary date of the Tripartite Agreement.

Note: Closing may still proceed and be finalized without the Lender's signature.

6. Is there a contact at the Condominium Corporation to assist with signing and/or additional questions?

Answer: University District Trust does not facilitate obtaining the signature of the Condominium Corporation. Such questions should be directed to the board of the Condominium Corporation.

7. Are there any outstanding fees, property taxes, etc. associated with the unit?

Answer: Legal counsel for the purchaser(s) is required to obtain/inform themselves of this information. University District Trust is not responsible for determining if there are any outstanding condominium fees, property taxes, or the like associated with any unit.

8. Will I be required to retain any legal fees from the sale proceeds to account for University District Trust's legal counsel?

Answer: There are no fees that are required to be retained.

9. Is the Condominium Unit Assignment Agreement required to be registered at Alberta Land Titles Office?

Answer: No, registration is not required.