

## **Information on Purchasing a Float Home at Fisherman's Wharf**

Thank you for your interest in purchasing a Float Home at Fisherman's Wharf. Greater Victoria Harbour Authority (GVHA) welcomes your questions and interest, and we have prepared some important points below.

### **Here are some important things to understand about float homes at Fisherman's Wharf:**

- Float homeowners at Fisherman's Wharf apply for moorage space from GVHA. If granted, the license of occupation does not include interest in the land or title to the property of Fisherman's Wharf. GVHA has no involvement with the ownership of the float home itself, which is considered personal property, not real estate or real property.
- The license of occupation does not include interest in the lands and is therefore different than a lease. Fisherman's Wharf is owned fee simple by GVHA, and the license cannot be registered on title.
- GVHA does not collect or distribute sales data on float homes. If you are interested in buying a float home that is not on the market, please reach out to a realtor.
- The current moorage license (license of occupation) took effect April 1, 2022, with moorage rates and services fee set out for five years. Upon provision of completed disposition documents, GVHA can provide purchasers with a template copy of the license for review. It is a five year term (expiring March 31, 2027) with a five year renewal option for a total of ten years.
- The monthly services fee includes one parking stall and garbage/recycling collection. Water and electricity (30amp service) are billed on a consumption basis and telecom/internet is the responsibility of the float home owner.
- Purchasers should confirm monthly fee amounts payable to GVHA prior to completing their application and an offer to purchase the float home.
- Float homes are subject to municipal property taxes as improvements on GVHA property. These are payable by the owner on record at the time the property taxes are levied.
- The Fisherman's Wharf Community Association (FWCA) works with the community and GVHA to address concerns and communications. FWCA meets regularly, but is an informal and

separate body from GVHA. They may keep minutes, but do not provide them to GVHA. We recommend that purchasers reach out to the FWCA through the current owner of the float home, to introduce themselves and ask any questions that community members may be best positioned to answer.

- While the facility is secured overnight by upland gates, there are no gates or barriers that prevent the public from walking on the docks between the float homes. It can be quite active at times, especially in the summer, and should be expected as part of the overall lifestyle living on Fisherman's Wharf.
- GVHA makes no representations or warranties as to the condition of any individual float home, and recommends that purchasers work with a realtor who has familiarity with transactions at the facility or specifically with float homes, and that a lawyer be involved in the completion of the sale.
- GVHA recommends that purchasers get an independent marine survey to assess the condition of the float home. GVHA will not provide previous surveys on file to purchasers.
- A non-refundable entry fee equal to 2% of the sale price is due to GVHA by the purchaser upon completion of a sale. A security deposit equal to two months fees is also due to GVHA upon completion of the sale.
- Some GVHA customer policies can be found [here](#). These policies are referenced in the license of occupation.
- The Disposition period will be triggered once GVHA has received the **contract of purchase and sale, notice of disposition form and application for float home license (available [here](#)) including credit bureau (Equifax, Trans Union, etc.) report, all signed by the relevant parties and completed.**

If you have any additional questions about purchasing a float home, please email [Commercial@gvha.ca](mailto:Commercial@gvha.ca).