Initiating a Treble Must Read: \*\*\* General

## Initiating a Treble



Trebling is initiated through the online land system, LGATS. This is true regardless of the treble, be it land, timber rights, grids, airline gates, or part of the electromagnetic spectrum.

LGATS has a different interface for

each type of treble supported. The procedure and time to completion will vary with the treble. Certain trebles, such as utility grids and <u>roads</u>, might require an appearance in <u>chancery court</u>.

Most trebles are for landed properties. The minimum treble rent is \$1 per property/year or \$1 per acre/year, whichever is greater. This is true for <u>unclaimed</u> <u>commons land</u> and rent on claimed parcels that have fallen below \$0.33.

An advance rent account is created if the treble is for unclaimed commons land. Property ownership is transferred when the advance rent account is funded with the minimum rent.

For most landed properties, trebling can last well over a month. During this time, <u>Elsies</u> are locked in escrow, reducing the supply of Elsies in circulation. This is also called <u>treble arbitrage demand</u> for Elsies.

LGATS interfaces with the Elsie Toolkit to escrow three or more times the annual current <u>ground rent</u> on the property.

The trebler can use the latest appraisal or purchase an appraisal through LGATS from a random pool of local appraisers. When the appraisal is complete, the land system interfaces with the toolkit to escrow 133.33% of the appraised depreciated replacement cost.

Only then is the property owner formally informed of the attempted treble. The owner is notified when the <u>Elsie Toolkit</u> is used for transactions. Following notification, the owner has three days to respond.

The property owner has three options:

- 1. Accept the 133.33% package and agree to vacate in one month.
- 2. Respond to the treble by raising their ground rent (increasing their advance rent account) to match the trebled value. While the trebler could have initially more than tripled the rent to decrease the likelihood of this response, now they are forced to re-treble if they wish to pursue the property. A re-treble does not require a new appraisal.
- 3. Respond to the treble in chancery court if the appraisal does not accurately reflect the market value of the improvements, if the treble will create a hardship for the property owner as defined by a 2/3 plurality of the entire Federation, or if this is an invalid treble (see below). The property owner will surrender the universal co-pay to gain a hearing in chancery court. The judge will reverse this if this is an invalid treble.

The escrowed ground rent goes to the property's advance rent account when the treble succeeds. Ground rent is paid a year in advance, so the original property owner's advance rent account is refunded.

## **Valid Trebles**

If the treble divides a single parcel into multiple parcels, those left behind must each meet the minimum lot size standard. A dominion covenant can increase the minimum lot size but not decrease it. This is not relevant to a <u>condominium</u> unit's land area. The <u>right of access and egress</u> to the roadways places a practical lower limit on lot size and the parameters of breaking up an existing property.

Trebled land must be contiguous and straight-edged (except for the existing border).

Trebled land must either meet the minimum lot size standard or be contiguous with an existing parcel owned by the trebler.

If the trebled parcel should bisect a structure, the trebler must pay 133.33% of the depreciated replacement cost. An exception is a fence, which the trebler must rebuild at the new boundary.

The trebled property must include at least one border. A signatory to a joint treble agreement cannot re-treble land covered for personal control, including the contiguous land of other signatories.

Treble law is unprecedented. Precedents will initially be set by <u>VIP Land</u> <u>Management's</u> chancery court and independent chancery courts with the first <u>Phase II dominion</u>.

Trebling is a sovereign right; neither businesses nor cellular councils are sovereign. Business trebling is done through <u>a joint signatory of partners</u>.