



## **STAFF REPORT**

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**Meeting Date: March 28, 2022**

**Title: Declare Surplus – 149 Third Street and 186 Grand Trunk Avenue**

**Prepared By: Steven Lansdell-Roll**

**Department:** Finance

**Report Number: Finance-2022-013**

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### **Recommendation:**

THAT the City owned properties located at 149 Third Street, described as PLAN M209 LOTS 42 & 43 PCLS 13643 & 17505 and 186 Grand Trunk Avenue, described as PLAN M209 LOT 44 PCL 14694, be declared surplus; and,

THAT the properties be sold in accordance with the City's Land Acquisition and Disposition Policy.

### **Background:**

These two properties make up what was once the Trans Canada Motel & Restaurant.

In 2018 the tax arrears on these properties made them eligible for Tax Sale and the City registered on title the Tax Arrears Certificate. The property owner then had one year to pay the cancellation price, or the property would be subject to Tax Sale.

In September of 2019, the City held Tax Sales on these two properties, but did not receive any bids through the tax sale process.

As no tenders were received through the Tax Sale, the City had various options available, with one of those options being to Register Notice of Vesting.

At the February 14, 2022 Committee of the Whole meeting, staff recommended that the City register on title a Notice of Vesting on these two properties, thus taking ownership of them. This would allow the City to deem these properties surplus lands and sell the

properties, recouping some of the tax arrears written off and start receiving property taxes on these properties moving forward.

On February 28, 2022, Council, by Resolution, authorized staff to write off the taxes and register on title a Notice of Vesting on the two properties.

On March 10, 2022, the municipality registered on title a Notice of Vesting on the two noted properties, therefore taking ownership of them.

Vested properties may be offered for sale as Surplus Lands at a later date.

### **Discussion:**

In keeping with the plan to now sell these properties, recouping some of the tax arrears written off and start receiving property taxes moving forward, the properties need to be declared surplus in accordance with the City's Sale and Other Disposition of Land Policy to consider any potential sale opportunities.

Staff solicited proposals from local real estate firms interested in providing the City with a market assessment/valuation of the property, an MLS listing, and the necessary marketing and sales support required to sell the property. Based on the proposals received, it is anticipated that staff will need to bring forward any offers/opportunities for sale on these properties to Council, as the anticipated sale price of the properties will exceed the CAO's \$150,000 delegation of authority threshold established in the Land Acquisition and Disposition By-law.

### **Notice Provisions:**

There are notice requirements pursuant to the City's Public Notice Policy and the Land Acquisition and Disposition of Property Policy to advise that the City intends to declare surplus the properties at 149 Third Street and 186 Grand Trunk Avenue. The City will be issuing a public notice on the City's website indicating Council's intention to declare these properties surplus at the April 25, 2022, regular Council meeting.

### **Attachments (Reference Material):**