



Corporation of the Municipality of Temagami

2023-M-146

Memorandum to Council

Subject:	Vested Property
Agenda Date:	July 13 th , 2023
Attachments:	Disposal of Real Property Policy

RECOMMENDATION

BE IT RESOLVED THAT Council declare the recently vested property at 14 Hillcrest Drive as surplus;
AND FURTHER THAT Council directs Staff to post a notice on our website in addition to contacting licenced realtors active in the Municipality for the purpose of listing the above property for sale.

INFORMATION

As previously reported, one property advertised in a recent tax sale did not sell. At that point, Council provided direction for the property to be 'vested' in the name of the Municipality. It is the belief that this action was taken to provide for a sale of the property in a process not governed by Part XI of the Municipal Act, 2001, as amended.

Attached to this report is the municipal policy governing the disposal of real property. While this policy should be reviewed at some point moving forward, this is the policy that is in effect at the moment. It should be noted that in 2017, there was an amendment approved that altered paragraph 5 of this policy. The copy attached to the report is after this update has been made.

Paragraph 3 outlines the process to sell property. Assuming Council wishes to sell this property, the first step is to declare the property surplus to the needs of the Municipality.

Paragraph 5 outlines the process to determine fair market value. As it has been a number of years since the Municipal Property Assessment Corporation (MPAC) has last updated their basis of assessment, the market valuation could be completed as part of engaging the services of a licenced realtor to handle this sale.

There are two elements to be considered. First is a function of time as, typically, appropriately priced properties are still selling relatively quick. The second is to ensure we receive appropriate value. To respect both of these, Staff is proposing that we post a notice on our website requesting expressions of interest from licenced realtors outlining the proposed asking price and their commission structure, at a minimum. Staff would, at the same time, contact those realtors active in the municipality on a regular basis to inform them of this notice.

Our next Council meeting is August 13th. Either at that meeting, or at a duly called special meeting in accordance with our Procedural By-Law, Council can approve the disposal price, and licened realtor in the spirit of item 4 under the Disposal Process.

Respectfully Submitted:

Craig Davidson
Treasurer/Administrator/Acting Clerk