



ADMINISTRATION REPORT TO COUNCIL

DATE: September 6, 2017
TO: Barry Elliott, Chief Administrative Officer
FROM: Michele Sorensen, Assistant to the CAO
SUBJECT: Tax Title Property Tender

Purpose:

To provide Council with the results of the Tax Title Property Tender for the property located at Lot 23, Block 6, Plan 75PA16641.

Background:

The Town acquired title to this property on April 20, 2017 through the tax enforcement process. The property was subsequently advertised for public tender with the deadline for tenders being Friday, September 1, 2017.

One tender was received in the amount of \$5,001.00, which will be sufficient to cover all tax arrears and administration costs. The total cost to the Town was \$4,770.53, therefore the excess amount of \$230.47 would be returned to the former owner in accordance with *The Tax Enforcement Act*.

Recommendation:

THAT Council accept the offer from Cobalt Bay Capital Ltd. to purchase the tax title property located at Lot 23, Block 6, Plan 75PA16641 for the tendered amount of \$5,001.00.

Respectfully submitted,

A handwritten signature in black ink that reads "M Sorensen".

Michele Sorensen
Assistant to the CAO

Reviewed and Concurred:

A handwritten signature in black ink that reads "Barry Elliott".

Barry Elliott, CAO

Reviewed and Comment:

A handwritten signature in blue ink that reads "Lesley Richer".

Lesley Richer, Director of Finance & Administration