



Meeting Date: November 15, 2023

Submitted by: Melissa Kopal, Manager of Finance, Tiffany Farrell, Director of Corporate Services

Report No: CPS-49-2023

Subject: Failed Tax Sale - Vesting

Recommendation:

THAT Report CPS-49-2023, re: Failed Tax Sale – Vesting report be received;

AND THAT the municipality registers on title a Notice of Vesting pursuant to subsections 379 (5b) and (7.1) of the Municipal Act, 2001.

Purpose:

The purpose of this report is to provide Council with updated information with respect to registering an order of Vesting on the remaining property that was part of the Municipal property tax sale on March 8, 2023.

Background:

This property was offered for Municipal property tax sale on March 8, 2023 and received no bids. Following a tax sale process, if there is no successful purchaser, a municipality may prepare and register, in the name of the municipality, a notice of vesting.

The property is identified as roll No. 39 39 000 040 13002 0000; Ilderton Rd.; PIN 09669-0019 (LT); PT LT 11, CON 9, PART 2, 33R9261; S/T INTEREST, IF ANY, IN 875038, 875039, 875040, 904279, 943034, 949686 & 949721; SUBJECT TO EXECUTION 92-2064, IF ENFORCEABLE.; MIDDLESEX CENTRE TWP/LOBO; File No. 21-08.

Analysis:

Given that the property is land locked, it is unlikely that another tax sale would yield any purchasers. Vesting the property would allow the municipality to own the property be tax exempt and for the municipality to declare the property as surplus.

The Manager of Finance will work with the Manager of Legislative Services/Municipal Clerk in 2024 to declare this property surplus.

The map of the property is outlined below in blue:



Financial Implications:

Cost to vest the property is \$100 plus HST.

If the municipality decides to vest the property and subsequently sell the lands within seven years of the registration of the Notice of Vesting, it does not have to share the proceeds on the sale because the Cancellation Price was under \$10,000.

Strategic Plan:

This matter aligns with following strategic priorities:

- Responsive Municipal Government

Staff have prepared this report in order to provide this information to Council and the public to be open and transparent, therefore it responds to Objective 5.3 – Foster a culture of innovation, continuous improvement, and cost-effective services by sharing information and gathering input, by continuing our timely and effective communication to the public.

Attachments:

N/A