

FORM 6
SALE OF LAND BY PUBLIC TENDER
Municipal Act, 2001
Ontario Regulation 181/03, Municipal Tax Sale Rules

SALE OF LAND BY PUBLIC TENDER

THE CORPORATION OF THE TOWN OF PRESCOTT

Take Notice that tenders are invited for the purchase of the lands described below and will be received until 3:00 p.m. local time on November 27, 2024, at the Prescott Municipal Office, 360 Dibble St. W. Prescott Ontario.

The tenders will then be opened in public on the same day as soon as possible after 3:00 p.m. at the Prescott Municipal Office, 360 Dibble St. W. Prescott.

Description of Lands:

1. Roll No. 07 08 020 020 00722 0000; 235 Water St., Unit 201, Prescott; PIN 68704-0011 (LT); UNIT 1 LEVEL 2 GRENVILLE CONDOMINIUM PLAN NO. 4 AND ITS APPURTENANT INTEREST; LT 15, PT LT 13, 14 & 16 BLK 2 PL 19 PRESCOTT; PT WATER LTS IN FRONT OF LT 13, 14, 15 & 16 BLK 2 S/S WATER ST PL 19 PRESCOTT PT 1 15R8029 MORE FULLY DESCRIBED IN SCHEDULE A OF DECLARATION NO. PR110500; PRESCOTT; File No. 21-01
According to the last returned assessment roll, the assessed value of the land is \$60,000

Minimum tender amount: \$43,551.72

2. Roll No. 07 08 020 020 00723 0000; 235 Water St. Unit 202, Prescott; PIN 68704-0012 (LT); UNIT 2 LEVEL 2 GRENVILLE CONDOMINIUM PLAN NO. 4 AND ITS APPURTENANT INTEREST; LT 15, PT LT 13, 14 & 16 BLK 2 PL 19 PRESCOTT; PT WATER LTS IN FRONT OF LT 13, 14, 15 & 16 BLK 2 S/S WATER ST PL 19 PRESCOTT PT 1 15R8029 MORE FULLY DESCRIBED IN SCHEDULE A OF DECLARATION NO. PR110500; PRESCOTT; File No. 21-04
According to the last returned assessment roll, the assessed value of the land is \$61,000

Minimum tender amount: \$31,208.36

Tenders must be submitted in the prescribed form and must be accompanied by a deposit of at least 20 per cent of the tender amount, which deposit shall be made by way of a certified cheque/bank draft/ money order payable to the municipality.

Except as follows, the municipality makes no representation regarding the title to or any other matters relating to the land(s) to be sold. Responsibility for ascertaining these matters rests with the potential purchasers. The assessed value, according to the last returned assessment roll, may or may not be representative of the current market value of the property.

Pursuant to the Prohibition on the Purchase of Residential Property by Non-Canadians Act, S.C. 2022, c. 10, s. 235 (the "Act"), effective January 1, 2023, it is prohibited for a non-Canadian to purchase, directly or indirectly, any residential property, as those terms are defined in the legislation. Contraventions of the Act are punishable by a fine, and offending purchasers may be ordered to sell the residential property.

The municipality assumes no responsibility whatsoever for ensuring bidders/tenderers comply with the Act, and makes no representations regarding same. Prospective bidders/tenderers are solely responsible for ensuring compliance with the Act and are advised to seek legal advice before participating in this sale.

Transfers of properties that contain at least one and not more than six single family residences and are transferred to non-residents of Canada or foreign entities, are subject to the Province's Non-Resident Speculation Tax (NRST).

This sale is governed by the *Municipal Act, 2001* and the Municipal Tax Sales Rules made under that Act. The successful purchaser will be required to pay the amount tendered plus accumulated taxes and any taxes that may be applicable, such as a land transfer tax and HST.

The municipality has no obligation to provide vacant possession to the successful purchaser.

A copy of the prescribed form of tender is available on the website of the Government of Ontario Central Forms Repository under the listing for the Ministry of Municipal Affairs.

For further information regarding this sale and a copy of the prescribed form of tender, contact:

Nancy Lavallee
Taxation and Revenue Clerk
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