

RESERVE BIDS FOR PROPERTIES IN THE 2015 TAX SALE
FILE NO: 2015 TAX SALE (JM)

SUMMARY/ISSUE

Reserve Bids for properties in the 2015 Tax Sale.

PREVIOUS COUNCIL DIRECTION/POLICY

None

ADMINISTRATION RECOMMENDATIONS:

That the Land and Asset Strategy Committee recommend that Council approve the Reserve Bids for Properties in the 2015 Tax Sale as outlined in Attachment 1.

RECOMMENDATION OF THE LAND AND ASSET STRATEGY COMMITTEE, DATED 2015 MARCH 19:

That the Administration Recommendation contained in Report LAS2015-04 be approved.

INVESTIGATION

The 2015 Tax Sale is scheduled for 2015 April 16 at the Calgary Power Reception Hall, City Hall, 700 Macleod Trail, S.E. at 10:00 am.

Under the terms and conditions of the Municipal Government Act, Chapter M-26 RSA 2000, a Municipality must by resolution, fix a minimum sale price for each parcel, which shall be the Reserve Bid, and any conditions that apply to the sale.

In accordance with the Municipal Government Act (MGA), the Land Division of Corporate Properties and Buildings and the Real Estate Sales & Marketing Division of the Office of Land Servicing & Housing have viewed properties in the 2015 Tax Sale prior to the determination of the reserve bids, and has compiled a schedule of Reserve Bids representing the minimum sale price.

IMPLICATIONS

General

No implications were identified.

Social

No implications were identified.

Environmental

An environmental review of individual properties will be undertaken in accordance with The City of Calgary's Sales, Acquisitions and Leases Environmental (S.A.L.E.) Policy prior to The City exercising its right under Section 424 of the MGA for "Tax Forfeiture".

Economic (External)

No implications were identified.

BUSINESS PLAN/BUDGET IMPLICATIONS

N/A

RISKS

If this item is not approved The City will not be in compliance with the requirements set forth in the MGA regarding its obligations to set the Reserve Bids for the Tax Sale scheduled 2015 April 16. The 2015 March 19 meeting of Land and Asset Strategy Committee is our only available opportunity to bring this report forward for Council approval prior to the 2015 April 16 date scheduled for the Tax Sale.

VALUATION

Administration has viewed all properties included in the Reserve Bid Listing (Attachment 3) and determined an estimate of market value to be used as the Reserve Bid for each parcel. The Reserve Bid represents the minimum bid that will be accepted as each parcel is called out during the Tax Sale.

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ATTACHMENTS

1. Recommendations
2. Public Sale of Land – Municipal
Government Act “Chapter M – 26 RSA
2000”
3. Reserve Bid Listing