

	CURRENT PROCESS				
	STEP 1 RESEARCH/PREPARATION	STEP 2 AUTHORIZATION TO MARKET	STEP 3 ADVERTISING / MARKETING CAMPAIGN	STEP 4 REVIEW/SALE	STEP 5 AGREEMENT
LIVE ON-SITE AUCTION	- Undertake internal due diligence. - Gather all property information. - Obtain environmental assessment (if required). - Conduct site visit. - Identify encumbrances. - Complete internal/external valuation. - Identify corporate objectives (TBL i.e. AH, Dev, Eco. Dev, etc).	- Prepare land report for method of disposition: - Identify reserve price; - Identify corporate objectives; and - Identify the recommended method for marketing of the property.	- Materials posted to Calgary.ca/Real Estate and other identified providers. - Industry mailout sent. - Other mediums as appropriate inc. Open houses and information sessions. - Potential purchasers may begin preliminary due diligence. - Applications received up to Submission Deadline or if no Submission Deadline received on first come basis.	- All applications reviewed by OLSH following Submission Deadline date. - Successful applicant notified and sale negotiation begins. - Unsuccessful applicants are notified and offered further information on other available property opportunities.	- Negotiations finalized. - Land report prepared and presented for Corporate approval. - Purchaser completes necessary due diligence. - Waives conditions precedent. - APS prepared, negotiated and executed. - Closing documents are prepared, executed and registered.
	In addition to the first 6 steps under current process: - Corporate TBL objectives beyond price are <u>NOT</u> included. - Addition/removal of any encumbrances from title, prior to marketing/auction - Additional environmental, geo technical, building assessment due diligence may be necessary as properties are sold 'As Is' with no ability for potential purchasers to undertake their own due diligence following auction. - Prepare the standard APS	- Prepare land report for method of disposition. This land report includes authorization to complete sale with no further corporate approval (removes from Bylaw) and only: - Identifies reserve price; and - Identifies the recommended method for marketing of the property.	- Materials posted to Calgary.ca/Real Estate and other identified providers. - Industry mailout sent. - Other identified marketing tactics initiated specific to desired outcome. - Open houses and information sessions held. - Potential purchasers would have limited ability to conduct due diligence. - Qualify bidders. - Verify identities of bidders. - Collect deposits.	- On-Site auction held - Highest price offer accepted (as long as it meets reserve) - No negotiations.	- Standard APS prepared in Step 1 executed. - Closing documents are prepared, executed and registered.
ONLINE AUCTION	Same as Live On-Site Auction	Same as Live On-Site Auction.	In addition to the 8 steps under Live on-site auction : 24 hour monitoring of website to ensure it is not compromised (if displayed on a City of Calgary web platform).	- Auction opened at specific time. - Bids are received by bidders. - Highest price offer accepted at specified closing time (as long as it meets reserve). - No negotiations.	Same as Live on-site auction
NO SALE – Return to Step 1			SOLD – Continue to Steps 4 and 5		