

Friday, Oct 12 2012 Announcement

Dan Best, Grey Highlands CAO finally announces the Tax Sale

Talisman Resort will be sold through a tax sale later this fall.

A court-appointed receiver failed to produce a qualified offer by Friday. In accordance with a judge's ruling in August the sale of the property reverts automatically to the municipality for sale. There's no need for Grey Highlands to go back to court.

"The municipality is moving forward through the tax sale process. We will be finalizing the details of the sale with Realtax Inc. next week and at that time we would be able to confirm the final date of the tax sale," Grey Highlands chief administrative officer Dan Best said Friday.

Realtax Inc. is a group of tax registration and tax sales specialists that ensures all of the criteria are met by the municipality and that the tax sale goes off in accordance with the municipal act.

The amount owing for back taxes and charges for unpaid services has climbed to \$2,048,132. The resort has been closed since March 2011.

Best said the receiver, BDO Canada, has stepped back from its efforts to sell the resort after almost a year of trying.

"In the coming weeks we'll have to go through the appropriate notification and advertising. We anticipate that at some point in December the tax sale closure will take [place]," said Best.

Best said a day will be set aside for prospective buyers to visit the property before submitting bids.

"Because there is no federal and provincial government involvement the municipality is first in line. And if there are any funds left over from what the municipality is owed then they would be handed over to the court to be distributed on a formula prescribed by the court," Best said.