

GREY HIGHLANDS

# Talisman tax sale <sup>1.</sup> draws near

DON CROSBY

Sun Times correspondent

Talisman Resort will go up for sale to the highest bidder Dec. 13, Grey Highlands chief administrative officer Dan Best said last week.

Best said the resort is made up of three separate properties on the tax roll and each will be sold as a separate parcel during a tax sale.

"For provincial regulatory reasons we could not put it all together as one package for the sale," Best said during the Grey Highlands Chamber of Commerce annual general meeting last week.

The municipality will accept closed bids on each of the properties. The top bidder on each property has 14 days to finalize the deal.

"If that deal is not finalized in 14 days that deposit is forfeited to the municipality and then we go to the next highest bid and they have 14 days to finalize things from there," Best said.

There have been several inquiries about the properties, which Best describes as tire kickers. He doesn't expect any bids will be made before Dec. 13.

Now that the assets are being disposed of through a tax sale, the municipality no longer has any say in who buys the building or the future of the property.

"In a tax sale it becomes a purely financial transaction. At this stage it's about the recovery of back taxes, arrears and penalties and water bills that have not been paid," Best said.



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<sup>2.</sup>

The amount owing for back taxes and charges related to unpaid municipal services has climbed to just over \$2 million. The resort has been closed since March 2011. A court appointed receiver stepped back from trying to sell the resort earlier this year after a year of advertising failed to produce an acceptable offer.

Any money that comes from the sale that exceeds the amount owed to the municipality will be returned to the court and a judge will determine how it is distributed.

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<sup>3.</sup>

## Tax sale a last resort

FROM PAGE 1

Best said usually properties that fall behind in taxes are flagged early on and are not allowed to go beyond three years in arrears before being forced into a tax sale. But the municipality went the extra mile in hopes of saving Talisman, which was an

important economic driver for the area.

"Probably the line should have been drawn sooner... but we never want to be in the situation of having to go to a tax sale. You always want to try to encourage and do as much as you can to encourage the business," he said.

Feed.

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