

■ GREY HIGHLANDS

Talisman tax sale bid postponed

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Grey Highlands will have to wait a little longer to get its day in court.

The municipality's lawyer was to argue in favour of a tax sale for Talisman Resort on July 19 but Mayor Wayne Fitzgerald said the hearing is now to take place on July 30 in Toronto.

Grey Highlands is owed more than \$1.7 million in back taxes and water and sewer charges. Council was ready to hold a tax sale last fall before TD Canada Trust convinced the court to appoint BDO Canada as the receiver and handle the sale of assets. The bank is owed more than \$4 million.

Without a viable offer to buy the resort, Grey Highlands council voted recently to ask the court to allow the sale of the property for taxes.

It will be up to the court to decide if the resort can be sold by the municipality or to leave the matter in the hands of BDO Canada.

Fitzgerald said even if the court approved a tax sale, the receiver could continue to try selling the property until it is sold.

"Apparently they are still working on a couple of things," he said.