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Talisman tax sale to proceed next month

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If anyone is interested in purchasing Talisman Mountain Resort - the deadline to submit a bid to the Municipality of Grey Highlands is December 13.

The Municipality of Grey Highlands is currently in a tax sale process for the Talisman property. The Talisman property is actually three separate properties and Grey Highlands must sell each of them as individual units.

The municipality is currently accepting closed bids for each of the three properties that make up Talisman. Due to provincial regulations Grey Highlands was not permitted to sell Talisman as a single block of property.

"We're moving forward on it," Grey Highlands CAO Dan Best said in an interview during a break at council's regular meeting on Monday, November 26. "December 13 is the deadline for the tax sale. We're preparing for that," he said.

The bidding process has been advertised in recent weeks and Best explained what would happen.

He said Grey Highlands would move forward with the two top bids for each piece of property. The top bidder on each property is required to submit a deposit and has 14 days after December 13 to finalize the sale with Grey Highlands. If the top bidder does not

complete the bid within that two-week time period, they forfeit their deposit and Grey Highlands will move on to the second bid.

The Talisman property has been tied up in receivership for more than a year. In recent months Grey Highlands was able to convince the bankruptcy court to allow the municipality to conduct a tax sale of the property. The tax sale is meant to recover the outstanding amounts owed to the municipality. Grey Highlands is now owed just over \$2 million.

Best said any amount above what Grey Highlands is owed would be turned back over to the court to decide how to disperse.

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