

Talisman owners want two-year tax sale delay

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Members of Grey Highlands council were not impressed by a proposal from the current owners of Talisman Mountain Resort asking the municipality to delay a tax sale or any other proceedings against the property for two years.

Talisman ownership group representative Bill Minnis submitted a proposal to Grey Highlands council about how to move forward with the bankrupt ski resort at its regular meeting on Monday, May 13.

The proposal from the ownership group, which is available on the municipality's website, offered to clean up and secure the property, develop a business plan and re-position the resort lands to eventually be subdivided and sold. It asked for a two-year delay in tax sale or vesting proceedings from the municipality.

However, the proposal did not offer to immediately pay the more than \$2 million in outstanding taxes owed to the municipality. The report suggested any proceeds

from the sale of the property or half the money generated from a refinancing of the resort would be applied against the taxes owed to Grey Highlands.

"The prospect of a sale occurring today with a buyer whose interests are, at least to some extent, aligned with that of the municipality is remote at best and the current situation (deterioration of the property and its value) will only worsen over time," the proposal from the ownership group states. "We believe our proposal speaks to a proactive plan which will result in long term benefits to the municipality and the community at large," it said.

Grey Highlands councillors were not pleased by the proposal. It was clear that members of council were not interested in talking about any proposal for the Talisman property that did not begin with the payment of the outstanding taxes.

"Secure the site. Pay us the taxes and we'll talk to you," said Deputy Mayor Paul McQueen, who noted the current ownership group

could secure and clean up the property on their own without an agreement with the municipality. "If they want to retain any value they need to secure the property. They can't leave it open like it is," commented McQueen.

Councillor Lynn Silverton said the municipality must stay the course and continue along the path of a second tax sale or vesting process (taking ownership of Talisman itself) that has been initiated.

"I'm not in favour of anything other than getting Talisman up and running with different owners and getting the taxes back for our rate-payers. Enough is enough," said Silverton.

CAO Dan Best said municipal staff could not support the proposal from Talisman ownership and would report back to council on the tax sale/vesting options at the May 27 council meeting.

"Our interest is collection of the outstanding taxes," Best told reporters after council adjourned for lunch.