

FORM 6
SALE OF LAND BY PUBLIC TENDER
Municipal Act, 2001
Ontario Regulation 181/03
Municipal Tax Sales Rules

THE CORPORATION OF THE CITY OF OWEN SOUND

Take Notice that tenders are invited for the purchase of the land(s) described below and will be received until 3:00 p.m. local time on Wednesday, March 29, 2023, at City Hall, 808 2nd Ave East, Owen Sound, ON N4K 2H4.

The tenders will then be opened in public on the same day as soon as possible after 3:00 p.m. at the City Hall, 808 2nd Ave East, Owen Sound, ON N4K 2H4 and will also be available via live stream on the Municipality's web site on the same day as soon as possible after 3:00 p.m.

Description of Lands:

ROLL NO. 42 59 020 009 43600 0000, OWEN SOUND, PIN 37040-0145 LT, LT 13 E/S ALBERT ST, 15 E/S ALBERT ST PL BROOKE; PT LT 14 W/S COCK ST PL BROOKE AS IN R509687; S/T BENEFICIARIES INTEREST IN R509686; OWEN SOUND, FILE GYOS21-002

Minimum Tender Amount: \$9,619.08

According to the last returned assessment roll, the assessed value of the land is \$8,600.00.

Tenders must be submitted in the prescribed form and must be accompanied by a deposit of at least 20 per cent of the tender amount, which deposit shall be made by way of a certified cheque/bank draft/money order payable to the municipality (or board).

Except as follows, the municipality makes no representation regarding the title to, existing interests in favour of the Crown, environmental concerns or any other matters relating to the land(s) to be sold. Any existing Federal or Provincial Crown liens or executions will remain on title and may become the responsibility of the potential purchaser. Responsibility for ascertaining these matters rests with the potential purchasers.

This sale is governed by the Municipal Act, 2001 and the Municipal Tax Sales Rules made under that Act. The successful purchaser will be required to pay the amount tendered plus accumulated taxes and any taxes that may be applicable, such as a land transfer tax and HST.

Effective January 1, 2023, in accordance with the Prohibition on the Purchase of Residential Property by Non-Canadians Act (SC 2022, c 10, s 235) (the "Act"), non-Canadians are now prohibited from purchasing residential property in Canada, directly or indirectly, pursuant with the terms as set out in the Act and Regulations under the Act.

Any non-Canadian who contravenes the Act, or any person who knowingly assists in contravening the Act is liable to a fine of up to \$10,000 and may be ordered that the property be sold, therefore it is highly recommended that any potential purchasers obtain independent legal advice to ensure they will not be in contravention of the Act.

It is the sole responsibility of the tenderers to investigate into the details of what constitutes a non-Canadian, residential property, any exceptions or exclusions, or any other matters or determinations relating to the Act. The municipality accepts no responsibility whatsoever in ensuring that any potential purchasers comply with the Act.

20% Non-Resident Speculation Tax (NRST) applies to the purchase price for a transfer of residential property located in Ontario which contains at least one and not more than six single family residences if any one of the transferees is a non-resident of Canada, foreign entity or taxable trustee.

The municipality has no obligation to provide vacant possession to the successful purchaser.

A copy of the prescribed form of tender is available on the website of the Government of Ontario Central Forms Repository under the listing for the Ministry of Municipal Affairs.

For further information regarding this sale and a copy of the prescribed form of tender visit:

www.Tri-Target.com | Ontario's Tax Sale Community

Info@Tri-Target.com

or if no internet access available, contact:

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