



STANDING POLICY COMMITTEE ON FINANCE

Request to Sell Residential Properties Acquired Via The Tax Enforcement Act Through Licensed Realtor

Recommendation of the Committee

1. That the Administration be authorized to secure a Licensed Realtor for a term of one-year to list and advertise residential properties obtained through *The Tax Enforcement Act* when a property remains unsold after being tendered and made available for sale over the counter for 3 months;
2. That the Administration be authorized to pay a commission rate on the sale of the residential tax enforcement properties described in this report as an exception to Council Policy C09-015 – Real Estate Commissions – Sale of City-owned Land; and
3. That the City Solicitor's Office be requested to prepare and/or review the appropriate agreements and that the Real Estate Manager be authorized to execute the agreements.

History

The Standing Policy Committee on Finance, at its meeting held on April 5, 2023, considered a report from the Administration regarding the above.

Attachment

April 5, 2023 report of the Chief Financial Officer, Corporate Financial Services.