



STAFF REPORT

Title: Public Tax Sale Recovery Auction

Meeting Date: March 24, 2020

Executive Summary:

Council, at their regular meeting December 10, 2019 set the terms of the of the Public Auction and at the February 25, 2020 set the reserve bids for the three (3) properties to be auctioned at the public tax sale auction. The public auction has been advertised for March 25, 2020. As per the MGA Council must set the terms and conditions of the auction and the reserve bid. Under section 422 of the MGA the municipality may adjourn holding the public auction to any date within two (2) months of the advertised date. Due to the issues surrounding Covid19 virus, Administration recommends we adjourn the public auction until May 20, 2020.

Background:

The City of Cold Lake has three (3) properties listed for sale at the public auction:

Lot 21, Block 2, Plan 0726988 Title 112372036 Residential

Lot 3, Block A, Plan 8521872 Title 142085056 Vacant Res. Med. Density

Lot 5, Block A, Plan 8521872 Title 142085056001 Vacant Res. Med. Density

The auction is scheduled for March 25, 2020 and under section 422 of the MGA the municipality can adjourn for two (2) months but must advertise a new date which the public auction is to be held.

Administration is also recommending that the City request a further extension of one (1) year under section 605 of the MGA to the Minister in the event we are not able to host the auction on May 20, 2020.

Alternatives:

Council may consider the following options:

1. Adjourn the Public auction to May 20, 2020 requesting a one (1) year extension from the Minister.
2. Hold the Auction hoping that there is some attendance and observe the social distancing rules.

Recommended Action:

Administration recommends that Council pass a motion to postpone the Public Auction until May 20, 2020 and request a 1 (one) year extension from the Minister.



Budget Implications (Yes or No):

No

Submitted by:

Kevin Nagoya, Chief Administrative Officer