



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

SALE OF LAND BY PUBLIC TENDER

THE CORPORATION OF THE TOWN OF BANCROFT

Take Notice that tenders are invited for the purchase of the lands described below and will be received until 3:00 p.m. local time on April 11, 2024, at the Corporation of the Town of Bancroft Municipal Office, 8 Hastings Heritage Way, Bancroft Ontario.

The tenders will then be opened in public on the same day as soon as possible after 3:00 p.m. at the Corporation of the Town of Bancroft Municipal Office, 8 Hastings Heritage Way, Bancroft.

Description of Lands:

1. Roll No. 12 62 000 020 09601 0000; BANCROFT RIDGE DR.; PIN 40079-0124 (LT); PART LOTS 71, 72, 73 & 74 WHR FARADAY LYING WITHIN THE LIMITS OF PART 1 21R21839 & EAST OF 21M223; S/T EASEMENT AS IN HT17358; FARADAY; BANCROFT; COUNTY OF HASTINGS (FOR FUTURE REGISTRATIONS SEE LAND REGISTRAR); SUBJECT TO AN EASEMENT AS IN HT17358; TOWN OF BANCROFT; File No. 23-32

According to the last returned assessment roll, the assessed value of the land is \$120,000

Minimum tender amount: \$27,258.00

2. Roll No. 12 62 000 020 09613 0000; BANCROFT; PIN 40079-0405 (LT); PT LT 73-74 CON W OF HASTINGS RD FARADAY AS IN QR652116; FARADAY; File No. 23-33

According to the last returned assessment roll, the assessed value of the land is \$44,500

Minimum tender amount: \$10,495.61

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.

Except as follows, the municipality makes no representation regarding the title to, availability of road access, or any other matters relating to the lands to be sold. Responsibility for ascertaining these matters rests with the potential purchasers. The assessed value, according to the last returned assessment roll, may or may not be representative of the current market value of the property.

Pursuant to the Prohibition on the Purchase of Residential Property by Non-Canadians Act, S.C. 2022, c. 10, s. 235 (the "Act"), effective January 1, 2023, it is prohibited for a non-Canadian to purchase, directly or indirectly, any residential property, as those terms are defined in the legislation. Contraventions of the Act are punishable by a fine, and offending purchasers may be ordered to sell the residential property.

The municipality assumes no responsibility whatsoever for ensuring bidders/tenderers comply with the Act, and makes no representations regarding same. Prospective bidders/tenderers are solely responsible for ensuring compliance with the Act and are advised to seek legal advice before participating in this sale.

Transfers of properties that contain at least one and not more than six single family residences and are transferred to non-residents of Canada or foreign entities, are subject to the Province's Non-Resident Speculation Tax (NRST).

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.

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.OntarioTaxSales.ca

or if no internet access available, contact:

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