

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 COBALT

Take Notice that tenders are invited for the purchase of the land described below and will be received until 3:00 p.m. local time on October 16, 2024, at the Cobalt Municipal Office, 18 Silver Street, Cobalt Ontario.

The tenders will then be opened in public on the same day as soon as possible after 3:00 p.m. at the Cobalt Municipal Office, 18 Silver Street, Cobalt.

Description of Land:

Roll No. 54 08 000 002 01300 0000; 106 LANG ST., COBALT; PIN 61387-0198 (LT); PCL 20355 SEC SST; LT 9 PL M301TIM COLEMAN SRO S/T LT50134; S/T LT199856; COBALT; DISTRICT OF TIMISKAMING; File No. 24-14

According to the last returned assessment roll, the assessed value of the land is \$3,300

Minimum tender amount: \$5,361.15

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 or any other matters relating to the land 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:

Cassandra Beaudoin
 Deputy Clerk - Treasurer
 The Corporation of the Town of Cobalt
 18 Silver Street
 P.O. Box 70
 Cobalt ON P0J 1C0
 705-679-8877
cbeaudoin@cobalt.ca
www.cobalt.ca

Municipality	Town of Cobalt
File Number	TGCT24-14
Roll Number	54 08 000 002 01300 0000
Minimum Tender Amount	\$5,361.15
Property Location	106 Lang St, Cobalt
Legal description and PIN	PIN 61387-0198 (LT); PCL 20355 SEC SST; LT 9 PL M301TIM COLEMAN SRO S/T LT50134; S/T LT199856; COBALT; DISTRICT OF TIMISKAMING
Annual Taxes	\$63.54
Assessed value	\$3,300 RTP
Approximate property size per Assessment Roll (Area, Frontage, Depth)	Frontage: 47.55ft Depth: 90ft Area: 0.1acres
Is the property on a lake or a bay or a river?	No
Is the property accessible by a public or private road or a right-of-way? (Please indicate which)	Public Roadway
Is there a house on the property?	No
Is there some other structure on the property?	No
Zoning (If noted, provide code and simplified description)	R2 – Residential Type 2
With the existing zoning, is it possible to obtain a building permit?	Yes
Is it possible to have the property re-zoned?	Yes
For further information regarding Zoning, contact:	Cassandra Beaudoin, Deputy Clerk-Treasurer
Additional information (For example, is it wetlands/landlocked/ environmentally contaminated/used as a gas station, close to a beach/golf course etc.?)	
Date of tender opening:	October 16, 2024