

Attachment 2

LCS-2022-05            Re: Closure and Sale of a Portion of Desro Drive

**Sale of Surplus Lands Procedure (By-law No. 2003-09)**

**Appraisal of Surplus Real Property**

1. Prior to the sale of any real property, Council shall obtain at least one appraisal of the fair market value of the real property, unless;
  - (i) the real property is of a class that may be sold without obtaining an appraisal, according to the Act;
  - (ii) the intended transferee is a public body to which real property may be sold without obtaining an appraisal, according to regulations to the Act; or
  - (iii) the real property is a municipal capital facility, and the sale is made pursuant to the provisions of Section 110 of the Act.
2. The form of appraisal shall be by "letter or opinion of value" procured from a realtor duly registered to sell real estate in the Province of Ontario, and subject to the provisions of paragraph 4 hereof. The appraisal need not be a formal appraisal made by an independent and registered qualified appraiser.
3. Notwithstanding the foregoing, Council may determine that the appraisal shall be made by an independent qualified appraiser who is a registered member in good standing of the Appraisal Institute of Canada.

**Resolution to Approve Sale of Real Property as Surplus**

4. Council shall, prior to the sale of any real property, by by-law or resolution passed at a meeting open to the public, declare the real property to be surplus to the needs of the Corporation.

**Method of Disposition of Surplus Real Property**

5. Council may determine to sell real property by way of public auction, public lottery, direct sale, private sale, land exchange call for proposals, listing with a real estate broker, or by such other manner as Council may by resolution determine.
6. Notwithstanding the foregoing, and where the Council deems it in the best interests of the Corporation, Council may, by resolution, direct that the real property be sold by public tender, in which event the request for tender shall:
  - (i) be subject to a minimum reserve bid level established by Council; and

- (ii) include the advice and statement that the highest or any offer may not necessarily be accepted.

**Publication of Notice of Sale of Surplus Real Property**

7. The Clerk shall, after Council has declared the real property to be surplus, but before such real property is sold by the Corporation, give notice of the Corporation's intention to sell the real property as follows:
  - (i) within a newspaper which is sold to the public and which has regular subscribers a minimum of one week prior to the passing of the by-law; and/or
  - (ii) declared at an open meeting of Council that the subject will be placed on the next regularly scheduled meeting of the Council; and/or
  - (iii) the Corporation's website.
8. Notice of Council's intention to sell the real property shall include the following information:
  - (i) the authority under which the notice is being given;
  - (ii) a description of the purpose and effect of the proposed by-law;
  - (iii) the date, time and location of the meeting at which the matter will be considered;
  - (iv) contact information for the purpose of submitting written comments prior to the meeting including any submission deadlines; and
  - (v) if applicable, a key map or description of the lands affected by the proposed by-law.