

**THE CORPORATION OF THE TOWNSHIP OF PRINCE**

**By-law 95-17**


Being a by-law to establish procedures  
for the sale of real property owned by  
the Municipality


**WHEREAS** Section 193 of the Municipal Act requires adoption of a by-law to govern the sale of certain real property by the municipality

**NOW THEREFORE** the Council of the Corporation of the Township of Prince **ENACTS AS FOLLOWS:**

1. **THAT** where made applicable by section 193 of the Municipal Act, this by-law shall apply to the sale of real property by the Corporation including a lease of 21 years or longer.
2. **THAT** prior to the disposal of property the Council shall by resolution declare the property surplus.
3. **THAT** prior to the disposal of real property and where there is no exemption under the regulations, the Council shall obtain at least one appraisal of the fair market value of the real property.
4. **THAT** the form of appraisal shall be an "Opinion of Value" from a Realtor.
5. **THAT** the Council may direct by resolution that the appraisal shall be conducted by an independent qualified appraiser who is a registered member in good standing of the Appraisal Institute of Canada.
6. **THAT** notice to the public of the proposed sale shall be given at least ten business days prior to the disposal of real property by posting a notice on the subject property or at a nearby location or by notice to the public in a newspaper having general circulation in the municipality.
7. **THAT** when more than one party has expressed an interest in purchasing real property or where the Council believes it to be in the best interests of the community, the Council may by resolution direct that the real property be sold by tender.
8. **THAT** the purchaser shall be responsible for all costs incurred or required to dispose of the real property including legal, survey, appraisal, advertising, improvements, administrative fees and so on.
9. **THAT** where the real property is not to be disposed of by tender, the purchaser shall pay in advance the appraisal cost and the cost of giving notice to the public.

READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS <sup>19<sup>th</sup> Dec</sup> ~~12~~TH day of December, 1995.

  
Reeve

  
Administrator