

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 95- 62

BEING A BY-LAW TO ESTABLISH PROCEDURES GOVERNING THE SALE OF REAL PROPERTY

WHEREAS Section 193 of the *Municipal Act*, R.S.O. 1990, c. M.45, as amended requires a Council to establish, by by-law, procedures governing the sale of real property, including the giving of notice to the public;

THEREFORE THE CORPORATION OF THE CITY OF PETERBOROUGH, BY THE COUNCIL THEREOF, HEREBY ENACTS AS FOLLOWS:

APPLICATION

1. This by-law shall apply to the sale of real property by the Council of The Corporation of the City of Peterborough or a local board, as provided in Section 193 of the *Municipal Act*.

DECLARATION OF PROPERTY AS SURPLUS

2. Before selling any real property, Council shall, by by-law or resolution, declare the real property to be surplus.

APPRAISAL

3. Before selling any real property in respect of which Council is obligated to obtain an appraisal of the fair market value, pursuant to Section 193(4) of the *Municipal Act*, the Manager of Purchasing and Property shall provide an opinion of the fair market value of the property. In addition, in its sole discretion, Council may direct that an opinion of value be obtained from a registered real estate broker or sales person, or a real estate appraiser who is an associate of the Appraisal Institute of Canada.

NOTICE TO THE PUBLIC

4. Before selling any real property, Council shall give notice to the public of the proposed sale, pursuant to Section 193(4) of the *Municipal Act*, in the following manner:

- (a) In the event of the proposed sale of any of the classes of real property listed in Ontario Regulation 815/94, notice of the proposed sale shall be sufficiently given by the passing of a by-law or resolution authorizing the sale of the property;
- (b) In the event of the proposed sale of any other real property by public auction or tender, notice of the proposed sale shall be sufficiently given by advertisement in a newspaper having general circulation in the City of Peterborough at least ten (10) days before the date of the auction or the closing of tenders;
- (c) In the event of the proposed sale of any other real property other than by public auction or tender, notice of the proposed sale shall be sufficiently given by advertisement in a newspaper having general circulation in the City of Peterborough at least ten (10) days prior to the meeting at which the by-law authorizing the sale of the property is to be passed.

CERTIFICATES

5. The Clerk is hereby authorized to execute certificates pursuant to Section 193(9) of the *Municipal Act*, in the format attached hereto as Schedule "A".

By-law read a first and second time this 18th day of April, 1995.

By-law read a third time and finally passed this 18th day of April, 1995.

(Sgd.) John A. Doris

John A. Doris, Mayor

(Sgd.) Doris Neufeld

~~Steven F. Brickell, Clerk~~ Deputy Clerk

JWH:lf
10445
PROPERTY

