

NOTICE OF PUBLIC AUCTION

Pursuant to Section 97.7(2) of the *Property Assessment and Taxation Act*, R.S.N.W.T. 1988, .P-10 and amendments thereto, the Municipal Corporation of the Town of Inuvik wishes to advise that the following properties may be offered for public auction if the arrears of property taxes and the current and subsequent expenses incurred by the Town to collect the arrears are not paid before March 6th, 2025:

LOT	BLK/GRP	PLAN	CIVIC ADDRESS	MINIMUM SALE PRICE
29	27	228	47 Spruce Hill Drive	\$80,950.00
10	46	564	81 Wolverine Road	\$60,550.00
9	49	633	45 Industrial Road	\$22,000.00
10	49	633	43 Industrial Road	\$34,450.00
10	70	929	35 Jak Zheii Place	\$27,200.00
11	70	929	37 Jak Zheii Place	\$64,350.00
12	70	929	39 Jak Zheii Place	\$91,700.00
25	70	929	32 Adams Street	\$10,000.00
37	70	1154	51 Jak Zheii Place	\$27,100.00
45	70	1154	22 Kugmallit Road	\$25,000.00
2	45	2098	24 Unit Row Housing	\$115,950.00
48	87	2182	59 Breynat Street	\$86,750.00
UNIT 1		C-2671	258 Mackenzie Road	\$28,050.00
UNIT 3		C-2671	262 Mackenzie Road	\$28,050.00
UNIT 4		C-2671	264 Mackenzie Road	\$28,050.00
UNIT 2		C-2672	69 Natala Drive	\$49,500.00
UNIT 4		C-2672	73 Natala Drive	\$39,750.00
1009	QUAD 107 B/7	3543	Airport Road	\$40,650.00

Please be advised of the following:

The public auction is set for March 6th, 2025, at Council Chambers, Town Hall, Inuvik, NT, at 10:00 am.

If prior to commencement of public auction, any person including the assessed owner pays the arrears of property taxes and all reasonable expenses incurred by the Town of Inuvik to collect the arrears with respect to a taxable property, the property will not be offered for auction. Each property shall be auctioned on the condition that taxes are two (2) years in arrears at the time of auction. The minimum sale price shall not be less than 50% of the assessed value as listed for each property. A property shall not be auctioned to the assessed owner of the property for less than the amount of tax arrears owing.

Any person who pays the arrears of property taxes and expenses prior to commencement of the public auction may obtain a lien on the taxable property for the amount paid if that person is not the assessed owner and that person has an interest, estate, encumbrance or claim registered or filed under the *Land Titles Act* in or against the taxable property or is a transferee of such a person.

The assessed owner of any of the above taxable properties is entitled to redeem that taxable property within 30 days after the date of the public auction by paying the Town of Inuvik the arrears of property taxes and all reasonable expenses incurred by the Town of Inuvik to collect the arrears. Where a taxable property that is sold at the public auction is redeemed by its assessed owner, the sale cannot be completed and all rights and interests of the purchaser in the taxable property cease.

If a taxable property is sold at the public auction, every existing interest, estate, encumbrance or claim in or against the taxable property, will be extinguished, other than:

- a caveat registered under the *Land Titles Act* in respect of
 - (a) a restrictive covenant;
 - (b) an easement, including a utility easement;
 - (c) an easement agreement, including a party wall agreement;
- a restrictive covenant or an easement, including a utility easement;
- an easement agreement, including a party wall agreement;
- a reservation or interest to which the property is subject under paragraphs 69(a), (c) and (d) of the *Land Titles Act*;
- an interest, estate, encumbrance or claim of His Majesty in right of Canada;
- an interest, estate, encumbrance or claim that is prescribed or of a prescribed class.

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