

Town of Bassano – Tax Recovery Appraisal

Roll #: 103000
Address 624 – 4th Avenue
Bassano AB
Legal Description: 3154AC 18 14-15
Zoning: R1 Residential
Parcel Size: 1045.2 m² or 11,250 ft²
Purpose of Appraisal: To estimate market value for tax recovery



Neighborhood Description: Central

Site Description: Relatively flat, rectangular lot at the northside of 4th Avenue between 5th and 6th Streets.

Description of Improvement-

Year Built 1956 Effective Age: 1956

Floor Area 800 sf plus a 320 sf arch rib-style detached garage.
Overall Condition: Very Poor
Windows: Updated
Siding: Wood
Interior: No interior inspection was conducted as building was locked, exterior inspection completed and a review property in both 2020 and 2021 revealed clean-up notices on the door and window. The building is now valued using the maximum depreciation value of 20% remaining plus additional functional depreciation has been added to account for these deficiencies and the cost to clean up or demolish. The remaining building value represents the garage and a salvage value on the house.

Assessment \$64,000 revised to \$40,000

There are three comparable sales attached, but neither of these are overly comparable given the subject's condition. Given the condition of the subject property, \$40,000 represents a fair market value. \$35,000 for the land, \$2,000 salvage value for the house and \$3,000 for the garage.

Value as of July 7, 2022 is \$40,000.

Ryan Vogt, B.Mgt, AACI, P.App.

2022 - Public Auction – Terms and Conditions

1. A parcel of land offered for sale may be redeemed by payment of all arrears, penalties and costs by guaranteed funds at any time until the property is declared sold.
2. Each parcel of land offered for sale will be subject to a reserve bid and to the reservations and conditions contained in the existing certificate of title.
3. The lands are being offered for sale on an “as is, where is” basis, and the municipality makes no representation and gives no warranty whatsoever as to the state of the parcel nor its suitability for any intended use by the successful bidder.
4. The auctioneer, councillors, the chief administrative officer and the designated officers and employees of the municipality must not bid or buy any parcel of land offered for sale, unless directed by the municipality to do so on behalf of the municipality.
5. The purchaser of the property will be responsible for property taxes for the current year.
6. The purchaser will be required to execute a sale agreement in form and substance provided by the municipality.
7. The successful purchaser must, at the time of sale, make payment in cash, certified cheque or bank draft payable to the municipality as follows:
 - a. The full purchase price if it is \$10,000 or less; OR
 - b. If the purchase price is greater than \$10,000, the purchaser must provide a non-refundable deposit in the amount of \$10,000 and the balance of the purchase price must be paid within 20 days of the sale.
8. GST will be collected on all properties subject to GST.
9. The risk of the property lies with the purchaser immediately following the auction.
10. The purchaser is responsible for obtaining vacant possession.
11. The purchaser will be responsible for registration of the transfer including registration fees.
12. If no offer is received on a property or if the reserve bid is not met, the property cannot be sold at the public auction.
13. The municipality may, after the public auction, become the owner of any parcel of land that is not sold at the public auction.
14. Once the property is declared sold at public auction, the previous owner has no further right to pay the tax arrears.