



Legislation Details (With Text)

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12/4/2018	1	Committee of the Whole		

Parkland Airport Update

Purpose

To provide an update on the status of the Parkland Airport.

Summary

The Initial Order obtained by Parkland Airport Development Corporation in November 2016 under the Companies' Creditor Arrangement Act was extended on October 2, 2018 to December 31, 2018. A court date of December 7, 2018 has been scheduled and we are aware of an application being brought by a third party who has acquired the first mortgage position. As part of the application, this third party will pay in full the outstanding property taxes and arrears to Parkland County. As of November 28, 2018 outstanding taxes for lots owned by Parkland Airport Development Corporation total \$733,094.76.

Strategic Plan/Policy/Legal/Staff Implications:

Core Value - Responsibility - Parkland County will conduct itself in an open and transparent manner, and provide quality service to residents and clients through efficient and effective practices while we undertake continuous improvement.