

Site Profiles and Foreclosure

What is foreclosure?

Foreclosure is a situation where a property owner is unable to make payments on his or her mortgage. The lender, be it a bank or a building society, can repossess and sell the property to satisfy the property owner's debt.

What are the site profile submission requirements for foreclosure?

A trustee, receiver, liquidator or person commencing foreclosure proceedings, who takes possession or control of real property (real estate) for the benefit of one or more creditors, must provide a site profile to the Director immediately upon taking possession or control of a site if a Schedule 2 activity has occurred. These provisions are outlined in Section 40 (7) of the *Environmental Management Act* and Sections 2 and 3 of the *Contaminated Sites Regulation*.

A site profile triggered by foreclosure must be submitted no later than 10 days after the person takes control of the property. Please see Fact Sheet 19, "The Site Profile System" for further information on site profile requirements.

To whom should foreclosure site profiles be submitted?

Site profiles submissions triggered by foreclosure should be sent directly to the Director — they should not be submitted to local

governments. The Director then has 15 days to determine if a site investigation will be required.

Please refer to Administrative Guidance Document 1, "Completing and Submitting Site Profiles" for further information on completion and submission procedures for site profiles.

Are foreclosure triggered site profiles required if the site is in a local government area that has opted out?

Yes. A property owner who forecloses on a property in a municipality or region that has opted out of administering site profiles is still required to submit a site profile to the Director.

Are there any exemptions whereas a site profile is not required during foreclosure?

No. The *Contaminated Sites Regulation* provides for numerous exemptions in section 4; however, none of them apply to foreclosure

Note: This summary is solely for the convenience of the reader. The current legislation and regulations should be consulted for complete information.

For information about site profiles, please send a message to siteprofiles@gov.bc.ca. For more information, contact the Environmental Management Branch at site@gov.bc.ca.