

TO: Mayor Avis & Members of Council
FROM: Laurie Lindberg, Treasurer
DATE: September 6, 2016
SUBJECT: 357/358 Applications for Tax Adjustment
Re: 525 Portage Avenue (2015) Roll # 5912-020-007-10800-0000

BACKGROUND

Attached is the 357/358 Application for reconsideration of assessment and adjustment for 2015 taxes for 525 Portage Avenue as the building was previously a Motel and has changed to a retail with Residence. The valuation has been adjusted from an income approach to a cost approach until the renovation/repairs are completed. The property requires further/ongoing renovation before it can be used/occupied as intended at the time of inspection. The property will be changed to the income approach with MT tax class when the 2nd floor apartment renovations are completed.

The Municipality may object to the applications for the above referenced properties filed under Section 39.1 of the *Assessment Act*. In accordance with Section 357 (5) of the *Municipal Act* on or before September 30 of the year following the year in respect of which the application was made, council shall hold a meeting at which the applicants may make presentations to council.

Section 357 (5) (b) of the *Municipal Act* states that the Municipality must notify the applicant(s) of the meeting by mail sent 14 days before the meeting. Notice of Hearing to consider this Section 357/358 application for 2015 was delivered to the applicant on August 19, 2016 indicating notification that the public hearing is scheduled for Monday, September 12, 2016.

Recommendation

The Administration & Finance Executive Committee recommends that Council approve the adjustment of 2015 taxes under Section 357/358 of the *Municipal Act* for property located at 525 Portage Avenue in Fort Frances.

<p>Council Approval of This Report Will Agree to the recommendation of the Administration and Finance Executive Committee to approve the adjustment of 2015 taxes under Section 357/358 of the <i>Municipal Act</i> for property located at 525 Portage Avenue in Fort Frances.</p>
