

TO: Mayor Avis & Members of Council
FROM: Laurie Witherspoon, Treasurer
DATE: September 23, 2015
SUBJECT: ARB Notice of Decision (Prev - Request for Reconsideration M.O.S.)
RE: 840 Fifth Street W. (2014) Roll# 5912-010-004-11500-0000
840 Fifth Street W. (2015) # 5912-010-004-11500-0000

BACKGROUND

Attached are the Assessment Review Board (ARB) Notice of Decisions for 840 Fifth Street W received since the previous Request for Reconsideration Minutes of Settlement for the 2014 & 2015 taxation years under Section 39.1 of the *Assessment Act* received from MPAC and of which were reviewed at the September 8th Administration & Finance Executive committee meeting. The ARB decision is as follows:

1. **840 Fifth Street W. – Industrial (IT) CVA of 700,000 class change to Commercial (CT) CVA of 350,000 for 2014 taxation year resulting from change of property use and assessment reduced to purchase price; and**
2. **840 Fifth Street W. – Commercial (CT) CVA of 676,000 reduced to Commercial (CT) CVA of 350,000 for 2015 taxation year resulting from assessment reduced to purchase price.**

The Minutes of Settlement for annual assessments made under Section 36 of the Assessment Act have been agreed to and signed by the property owner and MPAC on August 11, 2015 for 2014 and 2015 taxation years. By accepting the settlement, the assessed person acknowledges that the ARB appeal, under Section 40 of the Assessment Act, is settled and no hearing is required by the Assessment Review Board. Although the Town of Fort Frances has not yet signed or agreed to the CVA change of class and/or assessment reduction, Notice of Decisions was received on September 1, 2015 and September 9, 2015 from the Assessment Review Board (ARB). ARB decisions can be appealed only when a point of law has been breached during the hearing and then the appeal would proceed through the Ontario Courts, otherwise their decision is final.

That total financial impact of the Minutes of Settlement is \$39,590.88 consisting of a reduction of municipal revenue of \$31,467.81 and education revenue of \$8,123.07 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that ARB Notice of Decision for property located at 840 Fifth Street W. in Fort Frances for the 2014 & 2015 taxation years be received.

Council Approval of This Report Will Agree to the Administration & Finance Executive Committee recommendation that the ARB Notice of Decisions for property located at 840 Fifth Street W. in Fort Frances for the 2014 & 2015 taxation years be received.