

TO: Mayor Avis & Members of Council

FROM: Laurie Lindberg, Treasurer

DATE: June 19, 2018

SUBJECT: Request for Reconsideration M.O.S.

RE: 5 Mile Dock Road W	(2018)	Roll # 5912-010-001-10900-0000
731 Riverview Drive	(2018)	Roll # 5912-010-002-01500-0000
1044 Cornwall Ave N	(2018)	Roll # 5912-010-007-25800-0000
512 Church Street	(2018)	Roll # 5912-020-002-02400-0000
1210 Olde Shambles Rd	(2018)	Roll # 5912-010-005-02407-0000
1287 Idylwild Drive	(2018)	Roll # 5912-030-007-18800-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2018 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

- 5 Mile Dock Road W – Residential (RT) CVA of 210,845 reduced to CVA of 124,845 for 2018 taxation year resulting from location adjustment & adjustment for lot size.
- 731 Riverview Drive – Residential (RT) CVA of 409,500 reduced to CVA of 388,000 for 2018 taxation year resulting from an adjustment based on similar properties.
- 1044 Cornwall Ave N – Residential (RT) CVA of 86,000 reduced to CVA of 47,000 for the 2018 taxation year resulting from structure(s) being demolished and adjustment to lot size.
- 512 Church Street – Residential (RT) CVA of 143,000 reduced to CVA of 130,000 for the 2018 taxation year resulting from updated structure data.
- 1210 Olde Shambles Road – Residential (RT) CVA of 643,500 reduced to CVA of 589,000 for the 2018 taxation year resulting from adjustment based on similar properties and updated structure data.
- 1287 Idylwild Drive – Residential (RT) CVA of 435,000 reduced to CVA of 405,000 for the 2018 taxation year resulting from updated structure data.

The Municipality may object to the *Request for Consideration Minutes of Settlement* applications within 90 days after receiving the notice for the above referenced properties filed under Section 39.1 of the *Assessment Act* as listed on the M.O.S. applications. Municipal appeal date for properties located at 1044 Cornwall Ave N and 512 Church Street was May 31, 2018; 5 Mile Dock Road W municipal appeal date is August 2, 2018; 731 Riverview Drive municipal appeal date is June 29, 2018; 1210 Olde Shambles Road municipal appeal date is June 13, 2018; and 1287 Idylwild Drive municipal appeal date is June 19, 2018.

That total financial impact of the Minutes of Settlement is \$4,448.01 consisting of a reduction of municipal revenue of \$4,033.21 and education revenue of \$414.80 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council process the Minutes of Settlement for properties located at 5 Mile Dock Road W, 731 Riverview Drive, 1044 Cornwall Ave N., 512 Church Street, 1210 Olde Shambles Road and 1287 Idylwild Drive as received.

Council Approval of This Report Will Agree to the recommendation of the Administration and Finance Executive Committee to process the Minutes of Settlement for properties located at 5 Mile Dock Road W, 731 Riverview Drive, 1044 Cornwall Ave N, 512 Church Street, 1210 Olde Shambles Road and 1287 Idylwild Drive as received.