

TO: Mayor Avis & Members of Council
FROM: Laurie Lindberg, Treasurer
DATE: June 19, 2018
SUBJECT: 357/358 Applications for Tax Adjustment
Re: 700 Scott Street (2018) Roll# 5912-030-002-01500-0000

BACKGROUND

Attached is the 357/358 Application for reconsideration of assessment and adjustment for 2018 taxes for 700 Scot Street resulting from revised property valuation and classification from commercial to residential due to conversion of prior commercial space to residential apartments.

The Municipality may object to the application 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 presentation 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 2018 was mailed to the applicant indicating notification that the public hearing is scheduled for Monday, June 25, 2018.

Recommendation

The Administration & Finance Executive Committee recommends that Council approve the adjustment of 2018 taxes under Section 357/358 of the *Municipal Act* for property located at 700 Scot Street resulting from revised property valuation and classification from commercial to residential due to conversion of prior commercial space to residential apartments.

<p>Council Approval of This Report Will Agree to the recommendation of the Administration and Finance Executive Committee to approve the adjustment of 2018 taxes under Section 357/358 of the <i>Municipal Act</i> for property located at 700 Scott Street revised property valuation and classification from commercial to residential due to conversion of prior commercial space to residential apartments.</p>
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