



**ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2016/62**

TO: Administration & Finance Executive Committee
FROM: Dawn Galusha, Deputy Treasurer
DATE: June 17, 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 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, dated May 25, 2016. 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 June 10, 2016 indicating notification that the public hearing is scheduled for Monday, June 27, 2016.