

TO: Mayor and Council
FROM: Dawn Galusha, Deputy Treasurer
DATE: December 10, 2014
SUBJECT: Request for Reconsideration M.O.S.
RE: 540 Kings Hwy (2014) Roll # 5916-010-003-01400-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2014 taxation years under Section 39.1 of the *Assessment Act* from MPAC with regard to the following properties:

1. **540 King's Hwy – Commercial (CT) CVA reduction from 552,000 to 506,150 for 2014 taxation year resulting from adjustment based on revised income information.**

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.

That total financial impact of the Minutes of Settlement is \$2,091.62 consisting of a reduction of municipal revenue of \$1,532.25 and education revenue of \$559.37 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council receive the Minutes of Settlement for property located at 540 King's Highway for the 2014 taxation year.

Council Approval of This Report Will Agree to the recommendation of the Administration and Finance Executive Committee to receive the Minutes of Settlement for property located at 540 King's Highway in Fort Frances for the 2014 taxation year.

2014 WRITE-OFFS/TAX ACCOUNT ADJUSTMENTS

Batch #	Year Affected	Roll #	Assessment Change	RTC/RTQ	Municipal Rate	School Rate	Municipal Amount	English Public	English Separate	French Public	French Separate	No Sup School	Capping Adjust	Penalty/Interest	BIA	TOTAL
	2014	1.3.01400	-45,850	CT	0.03341874	0.01220	-1,532.25					-559.37				-2,091.62
							-1,532.25	0.00	0.00	0.00	0.00	-559.37	0.00	0.00	0.00	-2,091.62
Minutes of Settlement																



MUNICIPAL PROPERTY
ASSESSMENT CORPORATION
SOCIÉTÉ D'ÉVALUATION
FONCIÈRE DES MUNICIPALITÉS

Request for Reconsideration
Minutes of Settlement 2014 Tax Year

MOS: 2014-00007

RAINY LAKE PLAZA LTD
717 ASPEN RD UNIT 52
COMOX BC V9M 3X4

Questions?

Call 1 866 296-MPAC (6722)
1 877 889-MPAC (6722) TTY
Monday to Friday - 8 a.m. to 5 p.m.
Web www.mpac.ca
Fax 1 866 297-6703
Write P.O. Box 9808 Toronto, ON M1S 5T9

If you have any accessibility needs,
please contact MPAC for assistance.

The Municipal Property Assessment Corporation (MPAC) received a Request for Reconsideration (RfR) for the property identified below. As a result of MPAC's review, we recommend your property assessment be revised according to the settlement shown below.

Roll number	59-12-010-003-01400-0000	
Property location and description	540 KINGS HIGHWAY PLAN SM 119 LOT 1,2,3,4,5,6, 7 AND LAND PCL 1-2,2-1,4-1, 5-2, STREET 3 SM 119	
Municipality	FORT FRANCES TOWN	
Property Assessment	Current	Revised
2012 Current Value	\$614,000	\$563,000
2008 Current Value	\$490,000	\$449,300
Property Classification	Commercial (CT)	Commercial (CT)
Tax Year	Phased-in Assessment	Phased-in Assessment
2014	\$552,000	\$506,150
2015	\$583,000	\$534,575
2016	\$614,000	\$563,000

Reason(s) why your property assessment changed

- Adjustment based on revised income information

Please see reverse

Please check the appropriate box and sign below

I ☒ accept my revised assessment

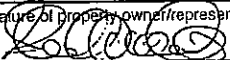
or

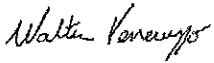
I ☐ reject my revised assessment.

By signing, I agree the Request for Reconsideration (RfR) process is completed.

- I understand that if I accept the recommendation;
 - the revised phased-in assessments will be used by my municipality to adjust my property taxes; and
 - if I have already filed an Appeal to the Assessment Review Board (ARB), my Appeal is withdrawn.
- I understand that if I reject the recommendation;
 - my property assessment will remain unchanged for the current year; and
 - I have the option of appealing to the Assessment Review Board by November 25, 2014.
- I understand that a supplementary or omitted assessment may be made for any changes to the property not yet assessed.

You must sign and return this form for the change to take effect this year.

Signature of Property owner/representative X 	Print Name X Alan Werenko	Date (yyyy/mm/dd) 2014/11/21
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Signature of MPAC representative X 	Walter Veneruzzo, Director, Valuation and Customer Relations	Date (yyyy/mm/dd) 2014/11/20
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Objection by Municipality

Municipal Signature X	Print Name X	Date (yyyy/mm/dd)
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To finalize your RfR, your signed Minutes can be mailed in the prepaid envelope provided or faxed to 1 866 297-6703.

Last date for a Municipal Appeal: February 26, 2015

PLEASE NOTE: If there is any change in the law that affects the determination of the adjusted 2008 CVA used as the starting point to determine the phased-in assessments in these Minutes of Settlement, MPAC reserves the right to re-state the phase-in amounts included in the Settlement to comply with the statutory or regulatory change.

Tax Year: 2014 Roll Number: 59-12-010-003-01400-0000