

To: Mayor Caul & Members of Council
FROM: Dawn Galusha, Treasurer
DATE: August 9, 2021
SUBJECT: Request for Reconsideration M.O.S.
RE: 951 McIrvine Rd N (2021) Roll # 5912-010-006-11000-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2021 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

- 951 McIrvine Rd N– Industrial (IT) CVA of 315,300 decreased to CVA of 212,300, Industrial: Excess Land (IU) CVA of 86,700 increased to CVA of 143,400 and Commercial (CT) CVA of 0 increased to CVA of 27,300, effective January 1, 2021 for the 2021 taxation year resulting from a changed value due to adjustment for obsolescence, adjustment based on similar properties and tax class changes.

The Municipality may object to the *Request for Consideration Minutes of Settlement* applications within 90 days after receiving the notice for the above referenced property filed under Section 39.1 of the *Assessment Act* as listed on the M.O.S. application being July 29, 2021, with possible extension if required.

That total financial impact of the Minutes of Settlement is \$1,423.40 consisting of a reduction of municipal revenue of \$1,247.53 and education revenue of \$175.87 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 the property located at 951 McIrvine Road North 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 the property located at 951 McIrvine Road North as received.