



ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2017/72

TO: Mayor Avis & Members of Council

FROM: Laurie Lindberg, Treasurer

DATE: August 8, 2017

SUBJECT: Request for Reconsideration M.O.S.

RE: 600 Kings Hwy	(2017)	Roll # 5912-010-004-00100-0000
620 Kings Hwy	(2017)	# 5912-010-004-00300-0000
363 Church Street	(2014 & 2015)	# 5912-020-001-06500-0000
942 Crowe Ave	(2017)	# 5912-030-003-07600-0000
504 Armit Ave	(2017)	# 5912-020-002-15800-0000
Williams Ave	(2017)	# 5912-030-007-22000-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2016 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

600 Kings Hwy – Commercial (CT) CVA of 116,250 reduced to CVA of 114,250 for 2017 taxation year resulting from updated commercial/industrial building value.

620 Kings Hwy – Commercial (CT) CVA of 707,000 reduced to CVA of 694,000 for 2017 taxation year resulting from updated commercial/industrial building value.

363 Church Street – Commercial (CT) CVA of 241,409 reduced to CVA of 142,064 for 2014 taxation year and Commercial (CT) CVA of 243,000 reduced to CVA of 143,000 for 2015 resulting from changed values due to condition of structures.

942 Crowe Ave - Residential (RT) CVA of 180,500 reduced to CVA of 179,500 for 2017 taxation year resulting from updated structure data (no new structures).

504 Armit Ave – Commercial (CT) CVA of 74,000 reduced to CVA of 72,500 for 2017 taxation year resulting from updated commercial/industrial building value.

Williams Ave - Residential (RT) CVA of 20,725 reduced to CVA of 9,400 for 2017 taxation year as not able to build on the lot,

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. Last date for a municipal appeal is October 17 – 21, 2017 as noted on each M.O.S. Notices for each property.

That total financial impact of the Minutes of Settlement is \$5,829.09 consisting of a reduction of municipal revenue of \$4,334.32 and education revenue of \$1,494.77 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

The Chief Building Official has no concerns with the assessment reduction.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council receive the Minutes of Settlement for property located at 600 Kings Hwy, 620 Kings Hwy, 942 Crowe Ave, 504 Armit Ave, and Williams Ave for the 2017 taxation year and 363 Church Street for the 2014 & 2015 taxation years.

Council Approval of This Report Will Agree to the recommendation of the Administration and Finance Executive Committee to receive the Minutes of Settlement for properties located at 600 Kings Hwy, 620 Kings Hwy, 942 Crowe Ave, 504 Armit Ave, and Williams Ave for the 2017 taxation year and 363 Church Street for the 2014 & 2015 taxation years