

TO: Administration & Finance Executive Committee

FROM: Laurie Lindberg, Treasurer

DATE: June 8, 2018

SUBJECT: Request for Reconsideration M.O.S.

RE:	5 Mile Dock Road W	(2018)	Roll # 5912-010-001-10900-0000
	731 Riverview Drive	(2018)	Roll # 5912-010-002-01500-0000
	1044 Cornwall Ave N	(2018)	Roll # 5912-010-007-25800-0000
	512 Church Street	(2018)	Roll # 5912-020-002-02400-0000
	1210 Olde Shambles Rd	(2018)	Roll # 5912-010-005-02407-0000
	1287 Idylwild Drive	(2018)	Roll # 5912-030-007-18800-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2018 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

- 5 Mile Dock Road W – Residential (RT) CVA of 210,845 reduced to CVA of 124,845 for 2018 taxation year resulting from location adjustment & adjustment for lot size.
- 731 Riverview Drive – Residential (RT) CVA of 409,500 reduced to CVA of 388,000 for 2018 taxation year resulting from an adjustment based on similar properties.
- 1044 Cornwall Ave N – Residential (RT) CVA of 86,000 reduced to CVA of 47,000 for the 2018 taxation year resulting from structure(s) being demolished and adjustment to lot size.
- 512 Church Street – Residential (RT) CVA of 143,000 reduced to CVA of 130,000 for the 2018 taxation year resulting from updated structure data.
- 1210 Olde Shambles Road – Residential (RT) CVA of 643,500 reduced to CVA of 589,000 for the 2018 taxation year resulting from adjustment based on similar properties and updated structure data.
- 1287 Idylwild Drive – Residential (RT) CVA of 435,000 reduced to CVA of 405,000 for the 2018 taxation year resulting from updated structure data.

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. Municipal appeal date for properties located at 1044 Cornwall Ave N and 512 Church Street was May 31, 2018; 5 Mile Dock Road W municipal appeal date is August 2, 2018; 731 Riverview Drive municipal appeal date is June 29, 2018; 1210 Olde Shambles Road municipal appeal date is June 13, 2018; and 1287 Idylwild Drive municipal appeal date is June 19, 2018.

That total financial impact of the Minutes of Settlement is \$4,448.01 consisting of a reduction of municipal revenue of \$4,033.21 and education revenue of \$414.80 as listed in the attached Write-offs/Tax Account Adjustment worksheet.