

STAFF REPORT: Financial Services



REPORT TO: Finance and Administration
MEETING DATE: December 16, 2008
REPORT NO.: FS.08.56
SUBJECT: 2009 Property Assessment for Ski Hills Update
PREPARED BY: Ruth Prince, Manager of Revenue

A. Recommendations

THAT Council receive Staff Report FS.08.56 "2009 Property Assessment for Ski Hills Update" for information purposes.

B. Background

In September 2008 all property owners received their 2009 Assessment notices. In early December the Municipal Property Assessment Corporation mailed *Amended Assessment Notices* to properties whose assessment or related information has changed between the mailing of regular Notices and the return of the Assessment Roll.

Amended notices have been mailed to the various ski hills in The Blue Mountains. Substantial assessment increases have occurred for these properties since the January 1, 2005 valuation date.

Any questions relating to the assessment of these properties should be directed to the following Municipal Property Assessment Corporation representative:

Mike Ciccicarella
905-837-6211
Valuation Manager
Entertainment and Recreational Properties
Email: cicciami@mpac.ca

C. The Blue Mountains' Strategic Plan

Providing a strong, well managed municipal government

D. Environmental Impacts

Supporting Environmentally sound decisions

E. Budget Impact

Additional dollars maybe required for Request for Reconsideration in 2009.

F. Attached

1. 2008 CVA Ski Hill Reassessment Summary

Respectfully submitted,

Signature

For more information, please contact:

Ruth Prince

rprince@thebluemountains.ca

519-599-3131 ext 228

**2008 CVA SKI HILL REASSESSMENT SUMMARY
FOR THE BLUE MOUNTAINS**

SKI PROPERTY	2005 CVA	2008 C.V.A. Original Notice	2008 Amended Notice	% Increase From 2005 to 2008
OSLER BLUFF	17,415,000	26,458,000	28,387,000	63%
BLUE MOUNTAIN RESORT	611,000	1,311,000	1,966,000	222%
BLUE MOUNTAIN RESORT	833,000	1,719,000	2,578,000	209%
BLUE MOUNTAIN RESORT	1,006,000	1,568,000	1,586,000	58%
CRAIGLEITH DEVELOPMENTS	605,000	3,609,000	3,609,000	497%
BLUE MOUNTAIN RESORT	19,966,000	24,592,000	26,854,000	34%
BLUE MOUNTAIN RESORT	1,286,000	1,474,000	2,773,000	116%
BLUE MOUNTAIN RESORT	145,000	335,000	335,000	131%
BLUE MOUNTAIN RESORT	884,000	1,824,000	3,386,000	283%
BLUE MOUNTAIN RESORT	108,000	184,000	200,000	85%
BLUE MOUNTAIN RESORT	243,000	559,000	930,000	283%
CRAIGLEITH DEVELOPMENTS	63,000	69,000	69,000	10%
BLUE MOUNTAIN RESORT	126,000	136,000	136,000	8%
BLUE MOUNTAIN RESORT	1,901,000	2,148,000	2,148,000	13%
TORONTO SKI CLUB	752,000	782,000	782,000	4%
CRAIGLEITH DEVELOPMENTS	14,154,000	15,286,000	21,217,000	50%
ALPINE SKI CLUB	71,000	74,000	89,000	25%
ALPINE SKI CLUB	10,624,000	12,218,000	16,011,000	51%
GEORGIAN PEAKS	5,924,000	6,398,000	11,058,000	87%
GEORGIAN PEAKS	423,000	457,000	755,000	78%
GEORGIAN PEAKS	303,000	342,000	471,000	55%
GEORGIAN PEAKS	698,000	733,000	1,118,000	60%