

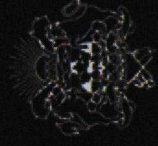
2014 Assessment Rolls Flood Update

PFC2013-0812

2013 December 10

Assessment Business Unit

CITY OF CALGARY RECEIVED IN ENGINEERING TRADITIONS ROOM
DEC 11 2013
ITEM: <u>Admin Presentation</u> <u>PFC2013-0812</u>
CITY CLERK'S OFFICE

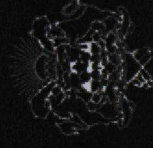
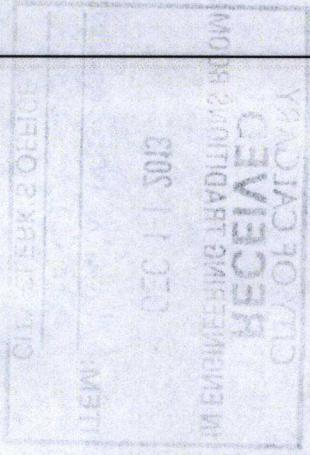


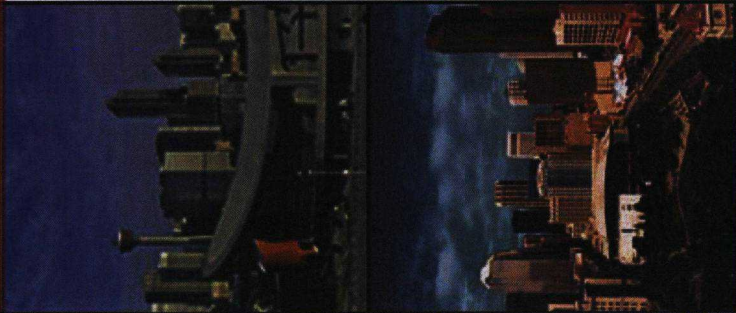


Report Information Update

The ongoing analysis has resulted in the following updates to information in the report.

- 1,939 properties will receive an adjustment (not 2,287).
- Adjusted residential assessed value is 405 million (not 316 million).
- Adjusted property tax is \$2.4 million (not \$2.0 million).
- Analysis period ended November 30.





Flood Update – Information Gathering

- Liaised with:
 - other business units;
 - Province;
 - other impacted assessment jurisdictions.
- Inspected property; collected sale/listing market data:
 - 23 property sales and 44 listings in affected area.
- Mailed assessment surveys:
 - 3,290 residential property owners;
 - 62 condominium boards and managers.



Flood Update – Information Gathering

- Assessment received 193 customer flood inquiries:
 - 14 in-person meetings and 22 phone appointments.
- Identified 230 building permits:
 - 106 commercial/multi-residential permits;
 - 91 residential permits;
 - 1 new residential construction permit;
 - 32 demolition permits.



Flood Update – Analysis

- 2014 Property Assessment Roll legislated dates:
 - 2013 July 1, valuation date;
 - 2013 December 31, physical condition date.
- Determined July 1 assessment base ('no flood') considering 2011 July 1 – 2013 June 20 market information.



Flood Update – Analysis

- Determined affect of flood to property assessment considering market activity from June 20 to Nov 15.
- Analysis tools included:
 - Mapping tools;
 - Customer surveys;
 - Market data (sales/rent);
 - Physical inspections.



Flood Update – Communication

- Assessment Flood Information brochure developed.
- Attended Flood Recovery Community Information meetings.
- Website Flood Q & A page developed.
- Customer surveys mailed and followed-up.
- 2014 Customer Review Period from Jan 03 – March 04.
- Customers can contact Assessment at 403.268.2888 to have questions answered.



Flood Update – Communication

- Physical Inspections/discussions with property owners.
- Received and answered inquiries from affected customers.
- Discussions held with:
 - Province (Municipal Affairs and Infrastructure) and;
 - assessment offices of other affected municipalities.



Flood Update – Conclusions

- 1,939 residential properties will receive a lower market value assessment in 2014 as a result of the flood.
- The property assessment's consider known physical changes and market place status since the flood.



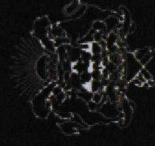
Flood Update – Conclusions

- Assessment variance of July 1 base value to Flood adjusted value is approximately \$405 million assessment (\$2.4 million tax) for residential property.
- The tax dollar variance is distributed throughout the residential tax base under revenue neutral tax policy.



Flood Update – Recommendation

- That the Priorities and Finance Committee receive this report for information.



eliminate the need for information
that the Finance Committee

should be able to