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Horseshoe Bay Terminal assessment settled

Three years of assessment appeals by BC Ferries have been sorted out by direct negotiations between BCFS and the Property Assessment Appeal Board, with a bit of encouragement by Minister of Community, Sport, and Cultural Development Bill Bennett.

BC Ferries' terminal at Horseshoe Bay in West Vancouver had been assessed at \$54 million for years 2010, 2011, and 2012. The Corporation had appealed the assessment, together with the assessment for 47 other ferry terminals up and down the coast.

The Appeal Board, reaching the conclusion that the province had designated the Horseshoe Bay property as a ferry terminal, and, as a result, it had no market value for any other purpose, then reassessed the terminal at \$20 (one of

those new plastic bills).

The Municipality of West Vancouver would have to pay back the difference in taxes for three years, about \$750,000.

Similar conclusions would apply to all BC Ferries' other terminals.

Now, three months of negotiations have resulted in a more reasonable conclusion: the Horseshoe Bay terminal was worth \$47 million, and that would be the basis on which BC Ferries would pay taxes, for five years.

Mayor Michael Smith of West Vancouver called it an 'amiable resolution'. Mayor John Ruttan of Nanaimo thanked Minister Bennett for his leadership. ✉