

GL3.02 Attachment 2

Attachment 2

Properties Removed from the Largest Debtor List since Last Report (April 2018)

Ward	Property Information	Outstanding Taxes as at December 31, 2017	Comments and Collection Efforts Taken (as presented in the last report)	Reason for Removal
16	186 Bartley Drive Owner: Triple Properties II Incorporated 186 Bartley Drive Toronto, ON M4A 1E4	\$3,685,120	Balance represents unpaid 1995 – 2001 taxes and penalties. Contaminated lands. Property was sold September 11, 2001 under confidential Council agreement where new owner has an extended agreement with the City until June 30, 2016 to comply with terms of agreement of purchase and sale, which includes completion of environmental remediation and obtaining a Record of Site Condition from the MOE. The owner is complying with the agreement requiring that all current taxes be paid as levied since the date of closing. The December 31, 2013 report of the owner's environmental consultant identified that a Record of Site Condition is expected to be filed with the MOE before June 30, 2016, thus completing the owner's remediation obligations under the agreement, which will allow for the tax arrears to be cancelled. Legal Services and staff from Revenue Services are in communication with the property owner to determine whether and when the Record of Site Condition is expected to be issued by the MOE. Final approval of the Risk Assessment plan and Record of Site Condition for this property remains pending with the Ministry of Environment and Energy, as of January 2017. Property Classification: Industrial Full CVA: 4,147,000	The City was notified on Oct. 5, 2018 that a Certificate of Use was registered on title to the property and a Record of Site Condition issued by the Ministry of Environment and Climate Change, indicating substantial completion of the owner's remediation activities on the property, and fulfilling the owner's requirements under the 2001 agreement. Accordingly, and in consultation with Legal Services, the outstanding pre-agreement tax arrears were written off in full on December 24, 2018 in accordance with the agreement and Council's most recent direction (July 2017) contained in EX26.21.
6	1755 Steeles Avenue West Owner: Sanofi Pasteur Limited Attn: Accounts Payable 1755 Steeles Avenue West Toronto, ON M2R 3T4	\$1,027,220	Balance represents 2017 taxes and penalties. In March 2018, this balance was paid in full. Property Classification: Commercial/Large Industrial Full CVA: 96,246,000 2018 CVA: 96,246,000	Taxes paid in full.
10	225 Queens Quay West Owner: Harbourfront Corporation Attn: Chief Executive 235 Queens Quay West Toronto, ON M5J 2G8	\$597,271	Balance represents 2016 to 2017 taxes and penalties. No response to Overdue Notice, account recommended for bailiiff action. Account issued to the bailiiff and recalled due to prior arrangements made with Revenue Services. Property Classification: Commercial/Parking Full CVA: 13,010,000 2018 CVA: 9,184,000	Charitable rebates for past years were processed in 2018 reducing the outstanding balance below \$500,000, in accordance with Council's April 2018 decision in GM26.14.
21	1900 Eglinton Ave E Owner: Eglinton Shopping Centres Limited 700 Applewood Cres, Suite 100 - Vaughan, ON L4K 5X3	\$590,335	Balance represents 2010 taxes, penalties and interest. In November 2017, appeal and conversion adjustments increased the taxes on this property which created the outstanding balance. The account was paid in full as of March 2018. Property Classification: Commercial and Shopping Centre 2010 CVA: 58,156,383	Taxes paid in full.
1	77 Belfield Rd Owner: Belfield Investment Corporation 2562 Stanfield Rd Mississauga ON, L4Y 1S2	\$575,924	Balance represents taxes, penalty/interest and utility charges added to the tax account in 2017. The December 31, 2017 balance was paid in full by May 2018. Property Classification: Commercial/Industrial Full CVA: 20,491,090 2018 CVA: 20,334,500	Taxes paid in full.
14	65 Heward Avenue Owner: Heward Studio Investments Inc. 800 De La Gauchetiere St W Montreal, Quebec	\$572,584	Balance represents 2016 to 2017 taxes and penalties. Outstanding taxes were posted to the tax account in October 2016 due to an Assessment Review Board (ARB) decision. The account has been issued to a bailiiff for collection. Property Classification: Commercial Full CVA: 17,827,000 2018 CVA: 12,968,000	Taxes paid in full.

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16	240 Duncan Mill Rd Owner: AZDM Inc. 110 Cumberland St, Suite 550 Toronto, ON M5R 3V5	\$562,672	Balance represents 2017 taxes, penalties and interest. The 2017 taxes were paid in full on April 2018. Property Classification: Commercial and DT Full CVA: 25,282,000 2018 CVA: 21,409,000	Taxes paid in full.
10	1 The Esplanade Owner: Ferncastle (Esplanade) Inc 56 The Esplanade Suite 301 Toronto, ON M5E 1A7	\$534,061	Balance represents levies issued and/or charges added in 2017. As at February 28, 2018, the account was paid in full. Property Classification: Residential Full CVA: 128,373,000 2017 CVA: 117,727,687	Taxes paid in full.
24	399 Markham Road Owner: 1815212 Ontario Incorporated C/O Golden Equity Properties Multi-Res Management Incorporated 2075 Robert Bourassa Toronto, ON M3J 1G8	\$532,512	Balance represents 2017 taxes, penalties/interest and utility charges. This is a multi-residential property. Internal Statement of Account issued on January 2, 2017, March 17, 2017, May 6, 2017, July 15, 2017 and September 9, 2017. Pending Final Notice to be sent out in April 2018 giving the owner 21 days to make suitable payment arrangements or payment in full to avoid bailiff action. Account is newly assigned for collections purposes. Property Classification: Multi-Residential Full CVA: 36,317,000 2018 CVA: 28,999,000	Taxes paid in full.
	TOTAL	\$8,677,699		