

Attachment 2

Properties Removed from the Largest Debtor List since Last Report (December 2022)

Ward	Property Information	Largest Debtor Since (year)	Outstanding Taxes as of December 31, 2022	Comments and Collection Efforts Taken (as presented in the last report)	Reason for Removal
16	900 York Mills Road Owner: 2465855 Ontario Ltd ATTN: Accounting 900 York Mills Rd Toronto ON M3B 3H2 1908-10-3-140-00200	2020	\$2,208,583	<p>Balance represents 2020 to 2022 taxes, water charges, fire charges, penalties, interest and fees. This property was enrolled in the Preauthorized Tax Payment (PTP) Program, but was removed from the program due to an NSF payment in February 2020. Account was reinstated in the PTP Program, however, the owner requested to be removed from the program in June 2020 citing difficulties due to Covid. Final Notice was mailed in November 2021 advising of pending bailiff action.</p> <p>A tax certificate was requested and issued to Norton Rose Fulbright Canada in December 2020. Revenue Services staff have been in contact with the operations manager. Payment arrangements in place effective January 2022.</p> <p>Revenue Services staff continue to monitor the account for monthly payments and have stayed in contact with the controller. Staff were able to secure larger monthly payments starting mid-2022. Account to be monitored and monthly payments are expected to increase as business improves.</p> <p>Property Classification: Commercial Full CVA: 48,213,000</p>	Balance is below \$500,000.
10	2 Strachan Ave Owner: Toronto City CEO & CFO Corporate Security Exhibition Place 100 Princes Blvd Suite 1 Toronto, ON M6K 3C3 1904-04-1-040-00111	2022	\$1,178,700	<p>Revenue Services staff have spoken to officials of Exhibition Place and were advised that assessment appeals had been filed for various tenant portions, and that reductions in the amount of taxes owing were expected. Appeal decisions were subsequently rendered in 2023 that reduced the amount of the total outstanding taxes to below the \$500,000 threshold as at June 30, 2023, with the result that this property was removed from the Largest Debtor List.</p> <p>Staff were also advised that tax arrears continue to be reflected on this property for property tax amounts that remain unpaid for various portions of this parcel that are occupied by taxable tenants.</p> <p>Property Classification: Commercial Full CVA: 689,195,000</p>	Balance is below \$500,000.

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10	355 King St W Owner: Northland Properties Corporation Attn: Finance Department Anne-Marie Hall 1755 Broadway W Suite 310 Vancouver, BC V6J 4S5 1904-06-2-230-00265	2022	\$722,098	Balance represents unpaid 2022 taxes, penalties, interest and fees. A payment was received in August 2022 and was applied to the MAT account and not to the property tax account. The City of Toronto was waiting for direction on how to apply the payment, which came in February 2023. Property Classification: Commercial Full CVA: 32,284,000	Paid in full.
13	475 Front St E Owner: Canary Block 12 Inc C/O Dundee Realty Corp State St 30 Adelaide St E, Suite 1600 Toronto, ON M5C 3H1 1904-07-1-300-00539	2022	\$694,004	Balance represents unpaid 2022 taxes, penalties, interest and fees for Supplementary and Omit bills. These outstanding receivables had installment due dates of October 2022 and November 2022. There was a severance spreadsheet received by MPAC on October 25, 2022 and the ancestry was updated accordingly. A property tax account statement was mailed on January 9, 2023 as per legislation. Property Classification: Commercial Full CVA: 16,393,000	Paid in full.
24	635-663 Markham Road Owner: La Prima Investments Ltd 491 Eglinton Ave W Suite 401 Toronto, ON M5N 1A8 1901-08-2-010-00200	2021	\$591,669	Balance represents 2021 to 2022 taxes, utility charges, penalties interest and fees. In February 2022, Revenue Services staff were in contact with the property manager, who advised they were financially impacted due to COVID-19. Staff contacted the owners to formulate payment arrangements. Regular monthly payments have been made since October 2021. In February 2022, the property management company was contacted by staff to increase their monthly payments. Staff were advised that they were looking into refinancing, and the arrears would be cleared shortly. To date, inconsistent payments continue to be made. In November 2022, the property manager was advised that the 2021 arrears would need to be paid in full by end of the year, or the account may be issued to a bailiff for collection. As previous arrangements were broken, this account is to be issued to the bailiff in early 2023 for further collection. Account to be monitored and collection of the outstanding taxes to be pursued. Property Classification: Commercial Full CVA: 10,460,000	Paid in full.

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0	9 Queens Quay E Owner: Pier 27 Toronto (North) Inc. 56 The Esplanade Toronto, ON M5E 1A7 1904-06-4-010-00741	2022	\$579,714	Balance represents 2022 taxes, penalties, interest and fees. A section 39.1 appeal was granted and applied to the 2022 tax year, which has offset the balance. Revenue Services staff have sent out notification regarding the arrears and have also made an attempt to contact the organization regarding the arrears. Account to be monitored and further collection efforts to be made. Property Classification: Commercial Full CVA: 25,044,000	Balance is below \$500,000
3	2161-2165 Lake Shore Blvd W Owner: Monarch Waterview Development Limited 66 Wellington St W Toronto, ON M5K 1G8 1919-05-4-020-04411	2022	\$520,949	Balance represents unpaid 2022 taxes, penalties, interest and fees for 2022 Supplementary bills. This shell was created on September 2, 2021 per an MPAC spreadsheet. The first installment and arrears-became due in October 2022 with the second installment due in November 2022. As per notes there was a severance spreadsheet from MPAC on October 25, 2022 and the ancestry was updated accordingly. The property is owned and managed by Dundee Realty Corp. A property tax account statement was mailed on January 9th, 2023 and on February 9, 2023. Property Classification: Multi-Residential Full CVA: 40,712,000	Paid in full.
13	265 Front St E Owner: Metrolinx 265 Front St E Toronto, ON M5A 1G1 1904-07-1-370-00200	2022	\$511,389	Balance represents unpaid 2022 taxes, penalties, interest and fees. The property was owned by Ontario Heritage Trust and sold to Metrolinx on August 26, 2021. The City was not notified of the ownership change until collection action commenced. Metrolinx was contacted and the ownership was updated on January 31, 2023. Property Classification: Commercial Full CVA: 16,393,000	Paid in full.
TOTAL			\$7,007,106		