

Attachment 2

Properties Removed from the Largest Debtor List since Last Report (December 2023)

| Ward | Property Information | Largest Debtor Since (year) | Outstanding Taxes as of December 31, 2023 | Comments and Collection Efforts Taken (as presented in the last report) | Reason for Removal |
|------|---|-----------------------------|---|---|---|
| 2 | 666 Burnhamthorpe Rd Owner: Zoran Realty Partners No 3 Limited c/o Zoran Churchin 28 Freeland St, Suite 1702 Toronto On M5E 0E3 1919-03-3-660-00300 | 2023 | \$522,079 | Balance represents 2023 taxes, utility charges, penalties, interest and fees. A Final Notice was issued in November 2023 pending bailiff action. Revenue Services Collection staff have a current payment arrangement of \$55,000 per month until the account is in good standing. Tax certificates issued in May and June 2024 advising of the current balance outstanding. There are post dated cheques on file up to September 10, 2024 which have been clearing to date. Property Classification: Commercial Full CVA: 20,586,000 | Monthly payments have reduced the arrears balance to under \$500,000.00. |
| 24 | 2848-2900 Ellesmere Road Owner: Centennary Holdings c/o MMCOR Management 1650 Dundas St E, Suite 201 Mississauga On L4X 2Z3 1901-08-4-300-00150 | 2023 | \$547,578 | Balance represents 2023 taxes, utility charges, penalties, interest and fees. Statements of Tax Account were mailed in May, July, September 2023 and January, March, May of 2024 with Final notices issued November 2022 and 2023. A Tax Certificate was requested and provided to Cozen O'Connor LLP May 16 2024 indicating the amounts outstanding. This property was assigned to collections in November 2022. A Final Notice was issued in November 2023 pending bailiff action. Revenue Services Collections staff have been in communication with representatives of the company. Property management advised they are working on refinancing and payment of the arrears will be paid as soon as the funds are available. Partial payment was recieved recently, they have been notified if payment in full or a suitable payment arrangement is not received, the account will be issued to a bailiff company for further action. Partial payments recieved Jun 27 2024, balance under \$500,000.00 per most recent report. Property Classification: Commercial Full CVA: 18,373,000 | Payments made in 2024 to June 30 have paid the 2023 balance and reduced the balance under \$500,000.00. |

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| 13 | 55 Dundas St E Owner: 11603531 Canada Inc. 55 Dundas St E Toronto On M5B 1C6 1904-06-6-250-00100 | 2023 | \$546,742 | Balance represents 2020 to 2023 taxes, utility charges, fire charges, penalties, interest and fees. A Final Notice was issued in November 2021 pending bailiff action. This account was issued to A.O. Shingler & Bailiffs Co in January 2022. The last payment on file was March 2022. At this time collection efforts have been placed on hold in accordance with the Receivership Court Order in Ontario and advice from Legal Services. All future bills are being directed to MNP Ltd. Payments totalling \$593,253.02 were received February 28, 29 and March 27, 2024, the remaining balance \$15,161.35 represents the May 2024 installment with penalty, interest and fees applied. Property Classification: Commercial Full CVA: 4,925,000 | Payment of \$562,907.55 was made February 28, 2024, bringing the account balance under \$500,000.00. |
| 16 | 50 Gervais Dr Owner: Consulate General of People's Republic of China in Toronto 240 St. George St Toronto, ON M5R 2N5 1908-10-1-250-01250 | 2022 | \$1,164,752 | Balance represents 2021 to 2023 taxes, utility charges, penalties, interest and fees. The property went from a 2019 mainly Exempt status assessment to a Commercial status assessment in 2020. In 2019 an Omit bill for 2018 was added to the roll with respect to the assessment class change from Exempt to Commercial. According to a note on August 12, 2021, an email was received from the Office of the City Clerk (Strategic Protocol and External Relations) advising that Global Affairs Canada is approaching the Consulate and owners of this property to seek payment for the outstanding balance of property tax. It was advised that interest and penalty would continue to accrue. Active collection activity has been suspended, pending further communications with Global Affairs Canada. A follow up email has been sent for an update relating to payment. Revenue Services staff met with the consulate officials from the Peoples Republic of China and the Toronto Protocols Office on January 23, 2024. The officials were provided with a summary of the outstanding taxes and a breakdown of the interests and penalties. On February 16, 2024, Revenue Services staff received payment in full for all property tax arrears, including the 2024 interim property taxes. Paid in full Feb 16 2024 \$1,348,446.08. Property Classification: Commercial Full CVA: 14,760,000 | Paid in full. |

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| 1 | 48 Lowe's Place Owner: 3288212 Nova Scotia Limited c/o Microsoft Canada Head Office 4400-81 Bay St Toronto On M5J 0E7 1919-04-1-010-00102 | 2023 | \$746,345 | Balance represents 2022 to 2023 taxes, utility charges, fire charges, penalties, interest and fees. This property was sold by Rona to Microsoft Canada in 2021. Payments have not been received since August 2022. Statements of Tax Account were being mailed to Microsoft Canada. However, the company moved and did not provide the City with their updated mailing address, they therefore did not receive the statements. Contact has been made with the CFO and Controller of Microsoft Canada, a payment arrangement was made, and the mailing address was updated. Payments totalling \$1,117,634.22 were received February 1 and March 28, 2024. Property Classification: Commercial Full CVA: 31,558,000 | Paid in full. |
| | TOTAL | | \$3,527,495 | | |