

Properties with Tax Arrears Greater than \$500,000 Owned by a Corporation as at Dec 31, 2024

Item	Ward	Property Information	Largest Debtor Since (year)	Outstanding Taxes	Comments and Collection Efforts Taken	Use of bailiff for the Arrears
1	1	600 Queens Plate Drive (aka 500 Rexdale Blvd) Owner: Woodbine Mall Holdings Inc. ATT: Ernst & Young Inc., Receiver of Woodbine Mall Holdings 100 Adelaide St W Toronto, ON M5H 0B3 1919-04-4-470-00500	2019	\$13,487,401	<p>The balance represents 2020 to 2024 final taxes, penalties, interest, fees, utility charges, Provincial Offences Act charges and fire charges.</p> <p>The account was issued to the bailiff in early January 2022 to attorn rent to pay for outstanding property taxes, after commitments by the property owner in 2021 to submit payment were not met. The bailiff continued to attorn rent from the tenants and remit to the City of Toronto, which partially offset the balance owing.</p> <p>In May 2023, Revenue Services was advised by a receiver with Ernst & Young Inc., that on application by Romspen Investment Corporation (lender) the property was placed into receivership. In accordance with standard terms in the Receivership Order, the City's rights and remedies under the City of Toronto Act to collect unpaid property tax arrears are stayed. The Receiver has confirmed to City Legal that this includes both bailiff collection action, attornment of rent, and commencing a tax sale proceeding.</p> <p>The Receiver has indicated its intention is to seek to sell the property. The City's property tax arrears would be paid from the proceeds of the sale (as the City's priority for its property tax arrears are in priority to everyone except the Crown). 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 Ernst & Young Inc..</p> <p>Owner in Receivership (Aug 2023), no further Collection action is allowed.</p> <p>Property Classification: Commercial/Shopping Centre Full CVA: 102,300,000 (2025)</p>	Yes, previously.

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2	7	99 Toryork Drive Owner: 230110 Investments Limited 221 Milvan Drive Toronto, ON M9L 2A3 1908-01-3-490-07000	2000	\$6,711,294	<p>The balance represents unpaid 1998 to 2024 final taxes, penalties, interest, fees and utility charges. The land has been contaminated and the Ministry of Environment, Conservation and Parks' ("MECP") clean-up charges of \$548,763 were originally posted to this account in 1998, along with penalties. The MECP has in excess of \$1.0 million in additional clean-up charges that have not been added to the tax account. Further, the MECP has orders on title that include historical monitoring, cost order (retrieving money for a clean-up) and sampling.</p> <p>Since March 8, 2007, Revenue Services has registered numerous Tax Arrears Certificates against title and held tax sales in November 2008, October 2012, June 2013, November 2015 and June 2016, however, there were no qualified tenders. Following a failed tax sale, the City had two years to decide to vest title of the property in the City's name. Environmental assessment of the property indicated significant environmental concerns and it was determined that it was not in the City's best interests to acquire the property.</p> <p>A Notice of Attornment of Rent was issued to the tenant at the property requiring the tenant to pay rent owing to its landlord to the City. A cancellation price was prepared by Revenue Services staff in October 2021. Revenue Services and Legal Services have had discussions with the MECP and the tenant's lawyer about the tenant's interest in purchasing property. To date, the parties have not come to an agreement due to the environmental concerns with the site and the associated costs. An attornment of Rent was issued in April 2023. The tenant, Falcon Machining & Fabrication Ltd., has been paying \$6,800 a month since May 2023. However, no payments were received for some of the months in 2024 and for February to July 2025 at time of reporting. Revenue Services Staff is in contact with the tenant and were advised they will submit the missing months' rent in few weeks.</p> <p>Contaminated lands.</p> <p>Tax Arrears Certificate registered 2014(14-71)</p> <p>Property Classification: Commercial Full CVA: 3,199,000 (2025)</p>	Yes, previously.

Properties with Tax Arrears Greater than \$500,000 Owned by a Corporation as at Dec 31, 2024

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3	16	95-105 Moatfield Dr Owner: 13995291 Canada Inc Attn Riley Geurts Kipling Realty Management Inc 65 Queen St W Suite 700 Toronto, ON M5H2M5 1908-10-3-140-02000	2023	\$3,153,421	<p>The balance represents 2023 to 2024 final taxes, utility charges, fire charges, penalties interest and fees. A transfer of legal ownership occurred in September 2022 and Statements of Tax Account were issued in January, March, May, July, and October 2023. A Final Notice was issued in 2023 advising of pending bailiff action. Additionally, the owner has been emailed to advise of the outstanding amounts.</p> <p>The account was issued to S. Wilson Bailiffs Ltd in November 2023 and the bailiff served the warrant on November 23, 2023. The bailiff company had a payment arrangement that was not honoured and subsequently the bailiff warrant was recalled from S. Wilson Bailiffs Ltd for internal collections at the City of Toronto.</p> <p>The owner of this building is part of a non-arms length public trading company on the Nasdaq - Visionary Education Technology Holdings Group Inc., who is also one the tenants of the building. The CEO, sole owner and largest majority shareholder of both companies are the same according to public filings and corporate searches.</p> <p>A payment arrangement was made to have the outstanding property taxes paid by April 2024. A title search was requested from Legal Services to obtain information on the mortgage holders. Payments totalling \$120,000 were received in February 2024, no further payments have been recieved to date. The owner provided executed Purchase and Sale Agreements for 2 properties (not in Toronto) that were scheduled to close in April 2024 and they were to pay the taxes in full with the proceeds of the sales. Revenue staff were advised in May 2024 the sale of other lands are closing end of July and payment of \$1,000,000.00 will be made in August 2024.</p> <p>Payments in the amounts of \$840,000 and \$245,501.66 were received on March 11 and June 25, 2025, respectively.</p> <p>Owner in Receivership, no further Collection action is allowed.</p> <p>Property Classification: Commercial Full CVA: 63,104,000 (2025)</p>	Yes, previously.
4	10	222 Spadina Avenue Units 23 - 25 Owner: Esta Group Investments Inc. 222 Spadina Ave 23-25 Toronto ON M5T3B3 1904-06-5-270-02422	2006	\$2,790,585	<p>The balance represents unpaid 1997 to 2024 final taxes, penalties, interest and fees. This Spadina Avenue condominium complex has been the subject of sustained collection action for over two decades. The arrears were referred to the City's contracted bailiff on June 14, 2005, however, this did not bring about payment.</p> <p>Revenue Services has registered Tax Arrears Certificates against title to the subject unit in February 2006, May 2011, and May 2025. Tax sales were conducted in the fall of 2008, June 2015, November 2015 and June 2022, however, there were no qualified tenders.</p> <p>Revenue Services staff conducted a site visit in May 2022 and left urgent notices of a pending tax sale, as well as contacted property management in an attempt to get contact information for the owner, which was unsuccessful. A further site visit was conducted in August 2024.</p> <p>Revenue Services took steps to seek to attorn tenant rents beginning in November 2024, however, this was delayed by a legal dispute between the City and the condominium corporation. Attornment of rent commenced in February 2025 and is being received from one commercial tenant which is occupying this property.</p> <p>In 2008, staff determined it was not in the City's best interest to vest title of the property to the City. City staff are again reviewing this matter as of early 2025 to determine if this remains the case.</p> <p>Tax Arrears Certificate registered 2025 (25-9)</p> <p>Property Classification: Commercial Full CVA: 1,566,000 (2025)</p>	Yes, previously.

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5	10	222 Spadina Avenue Unit 19 Owner: The Protech Group Limited 222 Spadina Avenue, Floor 2N Toronto, ON M5T 2C2 1904-06-5-270-02418	2006	\$2,502,383	<p>The balance represents unpaid 1997 to 2024 final taxes, penalties, interest and fees. This Spadina Avenue condominium complex has been the subject of sustained collection action for over two decades. The arrears were referred to the City's contracted bailiff on June 14 2005, however, this did not bring about payment.</p> <p>Revenue Services has registered Tax Arrears Certificates against title to the subject unit in February 2006, May 2011, and May 2025. Tax sales were conducted in the fall of 2008, June 2015, November 2015 and June 2022, however, there were no qualified tenders.</p> <p>Revenue Services staff conducted a site visit in May 2022 and left urgent notices of a pending tax sale, as well as contacted property management in an attempt to get contact information for the owner, which was unsuccessful. A further site visit was conducted in August 2024.</p> <p>Revenue Services took steps to seek to attorn tenant rents beginning in November 2024, however, this was delayed by a legal dispute between the City and the condominium corporation. Attornment of rent commenced in February 2025 and is being received from one commercial tenant which is occupying this property.</p> <p>In 2008, staff determined it was not in the City's best interest to vest title of the property to the City. City staff are again reviewing this matter as of early 2025 to determine if this remains the case.</p> <p>Tax Arrears Certificate registered 2011 (11-25)</p> <p>Property Classification: Commercial Full CVA: 961,000 (2025)</p>	Yes, previously.
6	10	222 Spadina Avenue Units 1-6 Owner: ESTA Group Investments Inc. 3100 Steeles Ave E Suite 606 Markham, ON L3R 8T3 1904-06-5-270-02401	2006	\$2,456,883	<p>The balance represents unpaid 1997 to 2024 final taxes, penalties, interest and fees. This Spadina Avenue condominium complex has been the subject of sustained collection action for over two decades. The arrears were referred to the City's contracted bailiff on June 15, 2005, however, this did not bring about payment.</p> <p>Revenue Services has registered Tax Arrears Certificates against title to the subject unit in July 2007, June 2011, and May 2025. Tax sales were conducted in the fall of 2008, June 2015, November, 2015 and June 2022, however, there were no qualified tenders.</p> <p>Revenue Services staff conducted a site visit in May 2022 and left urgent notices of a pending tax sale, as well as contacted property management in an attempt to get contact information for the owner, which was unsuccessful. A further site visit was conducted in August 2024.</p> <p>A Notice of Attornment of Rent was served in February 2024, 1 of the 4 tenants co-operated until they were locked out for not paying rent to their landlord.</p> <p>In 2008, staff determined it was not in the City's best interest to vest title of the property to the City. City staff are again reviewing this matter as of early 2025 to determine if this remains the case.</p> <p>Tax Arrears Certificate registered 2011 (11-25)</p> <p>Property Classification: Commercial Full CVA: 1,685,000 (2025)</p>	Yes, previously

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7	1	2267 Islington Avenue Owner: Sunpact Holdings Inc. ATT: Ernst & Young Inc., Receiver of Woodbine Mall Holdings 100 Adelaide St W Toronto ON M5H 0B3 1919-04-1-120-00860	2020	\$2,274,238	The balance represents 2020 to 2024 final taxes, utility charges, fire charges, penalties, interest, and fees. The account was issued to the bailiff in December 2021 after commitments made in that year to pay the property tax arrears were not met. Payments were received on January 31, 2022 and March 4, 2022. In May 2023, Revenue Services was advised by a receiver with Ernst & Young Inc., that on application by Romspen Investment Corporation (lender) the property was placed into receivership. In accordance with standard terms in the Receivership Order, the City's rights and remedies under the City of Toronto Act to collect unpaid property tax arrears are stayed. The Receiver has confirmed to City Legal that this includes both bailiff collection action, attornment of rent, and commencing a tax sale proceeding. The Receiver has indicated its intention is to seek to sell the property. The City's property tax arrears would be paid from the proceeds of sale (as the City's priority for its property tax arrears are in priority to everyone except the Crown). 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 Ernst & Young Inc. Owner in Receivership (May 2023), no further Collection action is allowed. Property Classification: Commercial Full CVA: 17,413,000 (2024)	Yes, previously.
8	10	222 Spadina Avenue Units 20-22 Owner: Manbro Holdings (Ontario) 8500 Leslie St 510 Thornhill ON L3T 7M8 1904-06-5-270-02419	2011	\$1,311,944	The balance represents unpaid 1997 to 2024 final taxes, penalties, interest and fees. This Spadina Avenue condominium complex has been the subject of sustained collection action for over two decades. The arrears were referred to the City's contracted bailiff on June 14, 2005, however, this did not bring about payment. Revenue Services has registered Tax Arrears Certificates against title to the subject unit in May 2006 and March 2015. Tax sales were conducted in the fall of 2008, and June 2022, however, there were no qualified tenders. Revenue Services staff conducted a site visit in May 2022 and left urgent notices of a pending tax sale, as well as contacted property management in an attempt to get contact information for the owner, which was unsuccessful. A further site visit was conducted in August 2024. The unit appeared to be vacant with windows boarded up, covered in paper. A Notice of attornment of rent was served in February 2024 and no rents have been received. In 2008, staff determined it was not in the City's best interest to vest title of the property to the City. City staff are again reviewing this matter as of early 2025 to determine if this remains the case. Tax Arrears Certificate registered 2015 (15-24) Property Classification: Commercial Full CVA: 767,000 (2025)	Yes, previously.

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9	20	2627 Eglinton Avenue East Owner: 929 Dental Services Inc 1585 Markham Rd Suite 211 Toronto ON M1B 2W1 1901-06-1-200-04700	2015	\$1,179,213	<p>The balance represents unpaid 2001 to 2024 final taxes, water charges, fire charges, building charges, MLS charges, penalties, interest and fees. On May 25, 2006, Revenue Services registered a Tax Arrears Certificate against the title of the property. On June 20, 2013, this property was included in a Sale of Land by Public Tender, but there were no qualified tenders submitted. The City did not vest ownership of the land due to the numerous Municipal Licensing & Standards (MLS) add-on charges including "Hazardous Properties". On July 12, 2017, Revenue Services registered a New Tax Arrears Certificate against the title of the property. On Jan 7, 2020, the owner contacted the City to negotiate a reduction in taxes and the owner was advised that there is no authority to reduce taxes and as the property is in registered status, full payment would be required to cancel Lien against the property.</p> <p>On October 22, 2021, the owner made claims that the property is contaminated due to a buried oil tank that was previously used to heat the property. The fire Department has not allowed owner to access the property due to fire code violations. The owner is unable to get a mortgage unless a soil test is performed. Revenue Services' records do not indicate that there is any contamination at this property.</p> <p>Revenue Services staff conducted a site visit in April 2022. The property was boarded-up, dilapidated and inaccessible. There are notices on the front of the unit by MLS and fire Services indicating Notice to Comply with Property Standards. The property was advertised for Public Tax Sale in June 2022, however there was no successful tender. Revenue Services staff have been in contact with the owner and are to meet with the owner to discuss the arrears. MPAC was contacted with respect to the assessment value of this property and a possible re-assessment due to the state of the property. Revenue Services staff are waiting on the response from MPAC. A new Tax Arrears Certificate will be registered in accordance with advice from Legal Services and the City of Toronto Act, 2006. A Tax Arrears Certificate will be re-registered in 2025.</p> <p>Tax Arrears Certificate registered 2017 (17-91)</p> <p>Property Classification: Commercial/Residential Full CVA: 1,148,000(2025)</p>	Yes previously.

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10	20	440 Birchmount Road Owner: Astrochrome Crankshaft Toronto Limited 440 Birchmount Road Toronto, ON M1K 1M6 1901-02-3-020-02000	2015	\$1,084,355	<p>The balance represents 1991 to 2024 final taxes, building charges, penalties, interest and fees. This was an abandoned building on environmentally contaminated lands. The property has been included in two (2) previously failed Tax Sales. A Tax Arrears Certificate was registered against the title of the property on April 2, 2015. However, it is not likely that this property would be successful in another Tax Sale. Revenue Services is exploring alternate solutions in order to recover the outstanding arrears.</p> <p>The structure on the property has subsequently been torn down and the property remains as vacant land. An owner/occupant letter was mailed out on June 24, 2021, and returned by Canada Post as undeliverable. An enquiry response from MPAC was received confirming that the structure had been demolished and a 2022 PRAN will be issued for the vacant land. There have been no payments to date on this file.</p> <p>A site visit was conducted on April 21, 2022 and photos of the site were taken and filed. The property was vacant with a fenced perimeter (by Urban Fence) and 'do not enter' signs. Staff contacted Urban Fence who advised they were contracted to erect a fence by Civil Underground and Excavation. Civil Underground and Excavation was contacted in April 2022, and they advised that the project to remediate and clean up the site was awarded to them by CBRE and provided contact information and a project number. Infrastructure Ontario was contacted, and it was determined that Infrastructure Ontario awarded the matter to CBRE for remedial work and clean up of the site. The property was forfeited to the Crown.</p> <p>The property was advertised for Tax Sale in June 2022 however there was no successful tender. A section 32(1.1) appeal was filed and granted for the 2022 taxation year and the taxes were adjusted to reflect the appeal. A Tax Arrears Certificate will be reregistered in 2024.</p> <p>November 2022 the owners of the Church adjacent contacted Collections asking if they can purchase the property, they were advised the property would be listed for Tax Sale and a bid/tender can be submitted at that time. Balance outstanding does not include pending Toronto Water investigation and possible additional charges from Toronto Water for the missing water meter(s) and MTU(s).</p> <p>Tax Arrears Certificate registered 2015 (15-17)</p> <p>Property Classification: Commercial Full CVA: 490,000(2025)</p>	Yes previously.

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11	10	222 Spadina Avenue LL Owner: 1392244 Ontario Inc 222 Spadina Avenue 102 Toronto, ON M5T 3B3 1904-06-5-270-02438	2015	\$1,027,094	<p>The balance represents unpaid 2000 to 2024 final taxes, penalties, interest and fees.</p> <p>This Spadina Avenue condominium complex has been the subject of sustained collection action for over two decades. The arrears were referred to the City's contracted bailiff on May 16, 2001 and June 15, 2005, however, this did not bring about payment.</p> <p>Revenue Services has registered Tax Arrears Certificates against title to the subject unit in September 2017. A tax sale was conducted in June 2022, however, there were no qualified tenders.</p> <p>Revenue Services staff conducted a site visit in May 2022 and left an urgent notice pending tax sale. The property management was contacted in an attempt to get contact information for the owner, which was unsuccessful.</p> <p>The owner, 1392244 Ontario Inc., was cancelled March 13, 2006.</p> <p>A further site visit was conducted in August 2024 and the unit was found vacant. A new Tax Arrears Certificate was registered April 11, 2025 in preparation for future tax sales and possible vesting in City's name.</p> <p>City staff are reviewing this matter as of early 2025 to determine if it would be in the City's interest to vest title to the property.</p> <p>Tax Arrears Certificate registered 2025 (25-4)</p> <p>Property Classification: Commercial Full CVA: 760,000 (2025)</p>	Yes, previously
12	10	2 Strachan Ave Owner: Toronto City CEO & CFO Corporate Security Exhibition Place 100 Princess Blvd Suite 1 Toronto ON M6K 3C3 1904-04-1-040-00111	2024	\$897,990	<p>The balance represents 2024 final taxes, penalties, and fees. Payments of \$225,798.44, \$222,538.44, \$222,531.87, \$222,531.87, and \$229,758.62 were received on August 23, 2024, February 14, 2025, March 24, 2025, April 17, 2025, and June 23, 2025, respectively.</p> <p>Revenue Services staff have spoken to officials of Exhibition Place and were advised the unpaid portion of their property taxes relate to a dispute with one of the occupants of Exhibition Place (MLSE) regarding whether it has an obligation to pay property taxes associated with the portion of Exhibition Place that it occupies. Legal Services and the City Manager's Office has been involved since approximately 2023 and the parties have taken steps through the dispute resolution processes contemplated in the agreement between the occupant, and Exhibition Place.</p> <p>Property Classification: Commercial/Exempt Full CVA: 689,185,000 (2025)</p>	No
13	10	240 Adelaide St W Owner: Adelaide Duncan Developments Ltd 552 Wellington St W Suite 1500 Toronto ON M5V 2V5 1904-06-2-510-01801	2024	\$842,563	<p>The balance represents the 2024 final taxes, penalties, interest and fees.</p> <p>Staff have reached out seeking payment for this hotel and residence development opportunity with 63 floors and 414 units by Freed Hotel & Residences, still in pre-construction. Collection staff will continue to follow up with collectoin efforts.</p> <p>Property Classification: Commercial Full CVA: 34,971,000 (2025)</p>	No

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14	10	222 Spadina Avenue Unit 215 Owner: 1127937 Ontario Limited 222 Spadina Avenue STE 215 Toronto, ON M5T 3B3 1904-06-5-270-02012	2016	\$820,982	<p>The balance represents unpaid 1997 to 2024 final taxes, penalties, interest and fees.</p> <p>This Spadina Avenue condominium complex has been the subject of sustained collection action for over two decades. The arrears were referred to the City's contracted bailiff on June 15, 2005, however, this did not bring about payment.</p> <p>Revenue Services has registered Tax Arrears Certificates against title to the subject unit in December 2005, June 2015 and March 2025. A tax sale was conducted in June 2022, however, there were no qualified tenders.</p> <p>This Spadina Avenue condominium complex has numerous abandoned units. A Tax Arrears Certificate was registered against the property on December 19, 2005. Revenue Services re-registered a Tax Arrears Certificate against the title of the property in June 2015, and again on March 17, 2025. Staff are exploring other possible options available to secure payment of the tax arrears.</p> <p>Staff from Revenue Services conducted a site visit in August 2024. With this visit, it was identified that a business is operating at the location, but an occupant indicated they refused to pay the taxes at issue.</p> <p>City staff are reviewing this matter as of early 2025 to determine if it would be in the City's interest to vest title to the property.</p> <p>Property Classification: Commercial Full CVA: 163,000 (2025)</p>	Yes, previously.
15	5	1814 Jane St Owner: Bob Fong Enterprises Inc. 1814 Jane St Unit A Toronto, ON M9N 2T3 1914-06-3-170-01700	2022	\$768,316	<p>The balance represents 2016 to 2024 final taxes, utility charges, a Provincial Offences Act fine, penalties, interest and fees. In 2021, notifications were sent to the owner. Attempts in 2021 to contact the owner were unsuccessful. In January 2022, the account was issued to the bailiff for collection. Since the account was issued to the bailiff, one payment was made in February 2022.</p> <p>In May 2022, a lawyer for the owner contacted the bailiff advising that the property will be sold. The bailiff followed up with the lawyer on numerous occasions and also contacted the owner, however no payment was made or confirmation that the property was sold. In October 2022, the account was returned to the City for the preliminary stages of a tax sale. In January 2023, Revenue Services staff began the preliminary stages prior to registering a Tax Arrears Certificate. On March 3, 2023 Kong-Bou Chea, owner of Bob Fong Enterprises Inc, attended the York Civic Centre (YCC) counter to submit a Vacant Home Tax (VHT) declaration for 2022 as 'owner occupied'. No VHT declaration was received for 2024. On September 27, 2024, owner attended YCC counter to obtain a copy of the 2024 Final bill; and on June 3, 2025, the owner called 311 and requested a statement of his account.</p> <p>The most recent payment of \$6,503.14 received on March 3, 2022 was applied towards 2015 amounts. The commercial unit on the lower level is occupied by 'Coffee Pot Cafe'. Due to non payment and no acceptable payment arrangement being made, a Tax Arrears Certificate was registered on February 11, 2025. In Sept 2025, the property owner's daughters reached out to Revenue Services staff, informing the property is in the process of being sold and tax arrears should be paid once sold.</p> <p>Property Classification: Commercial/Residential Full CVA: 2,588,000 (2025)</p>	Yes, previously.
16	3	1460 The Queensway Owner: 1460 The Queensway Storage GP Corporation 1830 Walkley Rd 2 Ottawa On K1H 8K3 1919-01-4-070-00200	2023	\$730,424	<p>The balance represents the 2024 final taxes, penalties, interest and fees. Payments received on January 31 and July 4, 2025 have reduced the arrears to 2025 property taxes only. At this time, the arrears to the July 2, 2025 instalment are \$188,748.11.</p> <p>Property Classification: Commercial Full CVA: 44,776,000 (2025)</p>	No.

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17	16	100 Tisdale Ave Owner: Nascent (Tisdale) Inc C/O Dan Wootton 200 King ST W 20 FL Toronto On M5H 3T4 1908-12-1-120-01000	2023	\$567,851	<p>The balance reflects unpaid final property taxes from 2018 to 2024, including penalties, interest, and fees. This property previously consisted of a series of single family homes that were demolished. It is now a vacant strip of land that was intended for redevelopment into 35 townhomes. However, the development stalled at the pre-construction stage when the builder was placed into court-ordered receivership on March 31, 2021. The last tax payment was made in February 2021.</p> <p>At the time the Receivership commenced, the property was the subject of a long-standing legal proceeding initiated by the City under s. 40 of the Assessment Act, concerning the classification and valuation of the property for the 2017 and subsequent taxation years. In December 2021, the City was successful in that Assessment Act proceeding, resulting in a reclassification of the property to a higher tax class (multi-residential) and an increase in the assessed value of the property for the 2017-2021 taxation years.</p> <p>However, on August 12, 2024, the Superior Court of Justice issued an Order that partially reversed the outcome of the Assessment Act proceeding. The Order set aside the reclassification for the 2017 taxation year and adjusted the effective dates for the 2018-2021 taxation years. These changes resulted in tax, interest, and penalty adjustments in the property owner's favour, reducing the arrears by approximately \$204,000.</p> <p>In May 2022, Revenue Services was contacted by the Receiver and advised that the property was being marketed for sale. In October 2023, the Receiver informed Legal Services of a potential sale that ultimately did not proceed.</p> <p>Owner in Receivership (since March 2021); Collection activity stayed.</p> <p>Property Classification: Commercial Full CVA: 7,425,000 (2025)</p>	No.
18	5	Keele St W/S Owner: 1103636 Ontario Limited 11 Polson St Toronto ON M5A 1A4 1914-05-2-010-00900	2024	\$548,664	<p>The balance represents 2009 to 2024 final taxes, MLS charges, inspection fees, penalties, interest and fees. This is a vacant lot with one parcel out of 3 used by 'consent' granted by the Old City of York in 1995 as a private road for access to 1500 Keele St co-op non-profit housing. The easement consent is limited to 30 feet above ground so future developments can build over the easement if necessary. The other 2 PINs/parcels are vacant buildable land.</p> <p>Revenue Services staff have not received any payments since 2008. Next steps are to list the property in an upcoming Tax Sale.</p> <p>Revenue services staff conducted a site visit on June 27, 2025 for a possible Tax Sale and an Urgent notice was left on site. The property is being maintained by the Co-op west of the lot, people drinking on property under trees.</p> <p>A Tax Arrears Certificate was registered November 23, 2017. (17-138).</p> <p>Property Classification: Residential Full CVA: 1,806,000 (2025)</p>	Yes, previously.
19	3	39 Newcastle St Owner: 2495065 Ontario Inc. Attn: Richard Ma 1944 Fowler Dr Mississauga ON L5K 0A1 1919-05-1-150-00710	2024	\$542,424	<p>The balance represents the 2022 to 2024 final taxes, penalties, interest and fees.</p> <p>The property is in receivership beginning December 12, 2023. Property has been listed for sale since March 2024 - waiting for it to be sold. Taxes will be paid in full upon closing. Property (part of 27-39 Newcastle development) which is owned by Vandyk properties which we know from other Vandyk owned properties are in receivership.</p> <p>Property Classification: Commercial Full CVA: 40,988,000 (2025)</p>	No

Properties with Tax Arrears Greater than \$500,000 Owned by a Corporation as at Dec 31, 2024

Item	Ward	Property Information	Largest Debtor Since (year)	Outstanding Taxes	Comments and Collection Efforts Taken	Use of bailiff for the Arrears
20	6	2645 Steeles Ave W Owner: 1167957 Ontario Inc 2645 Steeles Ave W Toronto ON M3J 2P1 1908-03-3-350-03700	2024	\$528,638	The balance represents the 2019 to 2024 final taxes, penalties, interest and fees, utilities charges and Provincial Offences Act charges. Collections staff have made the owner aware of arrears on the account. The owner has a portential sale of the property, however due to contract restrictions, cannot complete the sale until November 2025. Owner is seeking temporary financing until sale is complete. No payments received since July 2024. The account is in a pre-registration status. Property Classification: Commercial Full CVA: 2,678,000 (2025)	Yes, previously
21	21	25-45 Trudelle St Owner: 2501572 Ontario Inc. c/o Golden Equity Properties 1800 McGill College Ave unit 1010 Montreal QC H3A 3J6 1901-06-3-010-00700	2024	\$523,789	The balance represents 2023 to 2024 final taxes, utility charges, MLS charges, penalties, interest and fees. The municipal address is 25-45 Trudelle Street, which includes 25, 35 and 45 Trudelle, 3 low rise 6 story apartment buildings with 216 units starting at \$1,800.00 per month, currently listing no availability. An internet search shows financing of \$7,000,000.00 was secured via Trez Capital for a redevelopment project. Toronto Building and Planning confirmed June 26, 2024 there are no proposed plans for the site currently submitted to the City and no open permits. Email from 'Erich@trezcapital.com' June 26, 2024 confirmed the mortgage was discharged and paid in full 3.5 years ago, they no longer have a loan on the property. The most recent payments of \$345,936.95, \$75,000, \$50,000, \$50,000, and \$650,287.27 were received July 9, 2024, October 15, 2024, January 27, 2025, March 24, 2025, and May 9, 2025, respectively. The current remaining balance as of July 7, 2025 to the end of 2025 is \$202,525.70. Property Classification: Residential Full CVA: 32,400,000 (2024)	Yes, previously.
22	16	225 Duncan Mill Rd Owner: AZVB Inc. 110 Cumberland St 505 Toronto ON M5R 1A6 1908-10-3-145-00100	2024	\$519,138	The balance represents 2024 final taxes, utility, a fire charge, penalty, interest and fees. The last payment was received March 1, 2025. Statements of tax account were issued in the months of January, March, May, July and September 2024 and January, March and May 2025. A Final Notice pending bailiff action was issued in December 2024. Payments of \$1,978.29, \$8,021.71, \$10,000, \$10,000, and \$10,000 were received on December 3, 2024, December 3, 2024, January 1, 2025, February 1, 2025, and March 1, 2025, respectively. Additional credits and payments transferred as per proof of payment and owner request. Additionally, Vacancy Rebates from 2016 and 2017 were also brought forward from suspense account with Letter of Direction and Agreement of Purchase and Sale. The owner listed the property for sale with multiple interested purchasers. A recent offer failed due to financing and the property remains for sale. The owner's agent has submitted an appeal for taxes levied in 2019, 2020, 2021, 2022, 2023, and 2024. MPAC conducted a site visit for the appeal June 2025. The agent has committed to finding a solution including re-purposing or selling to clear the balance in full. Property classification : Commerical/Commercial Tenanted/Exempt Full CVA: 24,187,000 (2025)	No

Properties with Tax Arrears Greater than \$500,000 Owned by a Corporation as at Dec 31, 2024

Item	Ward	Property Information	Largest Debtor Since (year)	Outstanding Taxes	Comments and Collection Efforts Taken	Use of bailiff for the Arrears
23	25	65 Rylander Blvd Owner: 91 Rylander Holdings Inc c/o McCor Management (East) Inc. 21 St Clair Ave E Toronto ON M4T 1L9 1901-12-2-710-00100	2024	\$512,191	The balance represents 2023 to 2024 final taxes, utility and fire charges, penalties, interest and fees. The municipal address is 65 Rylander, which includes 75 and 91 Rylander, a strip mall located at Kingston Road and 401 with the Drive Test centre, Dollarama and other retailers as tenants. Payments in the amount of \$282,571.19, \$25,000, \$120,000, \$50,000, \$50,000, \$100,000, \$185,000, \$36,755.59 and \$69,948.00 were received on July 4, 2024, January 9, 2025, February 7, 2025, March 11, 2025, March 28, 2025, April 9, 2025, May 23, 2025 and June 26, 2025, respectively. The current balance is under \$329,538.73 for the 2025 property taxes. Property Classification: Commercial Full CVA: 18,454,000 (2025)	No.
24	11	390 Bloor St W Owner: Thakar Brother Ltd 390 Bloor St W Toronto ON M5S 1X4 1904-05-1-030-03800	2024	\$502,765	The balance represents the 2016 to 2024 final taxes, inspection fees, penalties, interest and fees. Collections staff have made the owner aware of arrears on the account and no payments have been received since November 2022. The Vacant Home Tax declaration was submitted in April 2024 as owner occupied. The account is in a pre-registration status. Property Classification: Commercial/Residential Full CVA: 2,477,000 (2025)	Yes, previously
		Total		\$46,284,546		