



COUNCIL REPORT

Meeting Date: January 15, 2024
Department: Financial Services
Report No.: FIN-2024-02
Submitted by: Jennifer Duffy, Tax Collector
William Dakin, Director of IT & Finance/Treasurer
Approved by: Trisha McKibbin, Chief Administrative Officer

SUBJECT: Section 357 Application – 2303 Wellington St.

RECOMMENDATION: THAT: Council receive Report FIN-2024-02 for information, and further; **THAT:** The submitted Section 357 Application for 2023 Wellington Street to remove the commercial assessment portion from the property be approved.

BACKGROUND:

Sheila Harrison, the owner of 2303 Wellington St., Mt Brydges no longer runs a business from the property as of January 1, 2023. Mrs. Harrison has submitted a Section 357 Application for 2023 Wellington Street, Mt. Brydges to remove the commercial assessment portion from the property.

FINANCIAL IMPLICATIONS:

RE: 2303 Wellington St. Owners: Robert & Sheila Harrison

Reason: no longer runs business out of home

2023 Assessment Change valued by MPAC:

Commercial (CT) Assessment Reduction $-18,700 \times \text{CT Tax Rate } .02216031 = -\414.40

Residential (RT) Assessment Increase $+18,700 \times \text{RT Tax Rate } .01319941 = +\246.83

Total 2023 Tax Reduction = \$167.57