

Meeting Date: January 20, 2025
Department: Financial Services
Report No.: FIN-2025-01
Submitted by: Jennifer Duffy, Tax Collector
Approved by: William (Bill) Dakin, Director of IT & Finance /Treasurer
Approved by: Trisha McKibbin, Chief Administrative Officer
SUBJECT: **Section 357 Application - 21438 Adelaide Road**

RECOMMENDATION:

THAT: Report FIN-2025-01 “Section 357 Application – 21438 Adelaide Road” be received for information, and further;

THAT: the Section 357 Application for 21438 Adelaide Road be approved for processing in the amount of a -\$464.37 credit to the tax account.

BACKGROUND:

A Section 357 Application was submitted to MPAC for the demolition of the house at 21438 Adelaide Road, Mount Brydges. MPAC has reduced the assessment for the property from \$207,000 to \$105,000 as of September 1, 2024.

COMMENTS:

Today’s report re: 21438 Adelaide Road, Mount Brydges is as follows:

Assessment Change valued by MPAC: Residential Assessment Reduction - \$102,000

$102,000 \times 2024 \text{ RT Tax Rate } .01365789 = -\$464.37 \text{ credit to tax account}$

STRATEGIC PLAN ALIGNMENT:

This matter is in accord with the following strategic priorities:

Economic Development, Industry, and Jobs: Strathroy-Caradoc will have a diverse tax base and be a place that offers a variety of economic opportunities to current and prospective residents and businesses.

ATTACHMENTS:

None