



COUNCIL REPORT

Meeting Date: April 7, 2025
Department: Financial Services
Report No.: FIN-2025-06
Submitted by: Jennifer Duffy, Tax Collector
William (Bill) Dakin- Director of IT/Finance-Treasurer
Approved by: Rob Browning, Chief Administrative Officer
SUBJECT: **Section 357 Application – 8779 Falconbridge Drive**

RECOMMENDATION: THAT: Report FIN-2025-06 “Section 357 Application – 8779 Falconbridge Drive” be received for information, and further;

THAT: the Section 357 Application for 8779 Falconbridge Drive be approved for processing.

BACKGROUND:

A Section 357 Application was submitted to MPAC for the demolition of the house at 8779 Falconbridge Dr. As a result, MPAC has reduced the Residential Assessment as of November 1, 2024 from \$100,400 to \$10,400.

Today’s Report:

RE: 8779 Falconbridge Dr

Assessment Change valued by MPAC:
Residential Assessment Reduction -90,000
Tax decrease:

2024:

$-90,000 \times 2024 \text{ Residential Tax Rate } .01365789 \text{ for } 61 \text{ days (Nov1-Dec31)} = -\204.87

2025: estimated using 2024 Tax Rates

$-90,000 \times 2024 \text{ Residential Tax Rate} = \text{Approximately } -\$1,230.00$

Adjustment will be completed after final billing in August.