

September 26, 2016

Chair and Members

Planning and Environment Committee

City of London

300 Dufferin Ave.

London, ON

Retroactive approval of the Rehabilitation and Redevelopment Tax Grant

Re: increase assessment of property taxes at 300 Dundas Street, London, ON

Heather Lysynski

We were quite shocked when the property taxes for our building went from \$30,000 to approximately \$60,000 in one year (2016). When I inquired to Ted Lyons, Senior Customer Service Representative, Taxation - Finance & Corporate Services, City of London, he explained that it was due to the increase assessment of the building due to the renovations that we completed in 2013.

Information: building purchased in 2013 for \$1,750,000, renovations required \$830,000 = total investment in the building to date \$2,580,000.

I was recently advised by Graham Bailey, MSc.PI, MCIP RPP, Planner II, Urban Regeneration, Planning Services, City of London that a grant is available to property owners in the Downtown area to help with the increase of property taxes that are directly related to the renovations completed. We have submitted the grant application to Mr. Bailey.

We purchased 300 Dundas Street, London, On. in January of 2013. At that time we were unaware of any grants and loans that were available to us for renovations to the building. The building was in dire need of upgrades including electrical, some plumbing, ceilings, flooring and a new roof. The majority shareholder of the building corporation that owns this building is also the main tenant of the building, Express Employment Professionals (Express). Christine Menard has been in business in the area since 1979. For twenty years the business was housed at Dufferin Ave. and Richmond St.. Ms. Menard wanted a more central presence and therefore purchased the building at 300 Dundas Street with 3 partners.

Express Employment Professionals is a full service staffing agency that helps people looking for work find employers looking for people. Their slogan is: we help good people find good work with good employers. Although profit is always important to sustain the health of a company, Ms. Menard does not believe that she is the only one that should benefit from this

business. Express Employment Professionals is a large contributor to Children's Miracle Network. In the past, a room was donated for parents to stay in while their child is receiving treatment. Express Employment has approximately 22 full time staff working in this location. Express brings many people to the area that are looking for work or that need people to work which helps with the vitality of downtown. There are approximately 8000-10000 people that visit this building each year. They not only come to Express looking for work but they also visit other businesses including area restaurants and shops.

Although I understand that the grants are usually preapproved before renovations take place, we are asking you for retroactive approval to receive the grant. The sudden unexpected increase in property taxes has significantly impacted our cash flow as well as delayed additional renovation plans that are needed to attract a main floor tenant.

Please find attached a letter of support from *Downtown London*.

We are available for the meeting on October 17th to discuss this application further.

Kindest Regards



Kelly Millson CPA, CMA

2335765 Ontario Inc.

Owner (*President*)

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