



# memorandum

C /  
COMMUNICATION

FAA - MARCH 6 / 2017

ITEM - 7

**DATE:** February 24, 2017

**TO:** MAYOR AND MEMBERS OF COUNCIL

**FROM:** LAURA MIRABELLA-SIDDALL, CHIEF FINANCIAL OFFICER AND CITY TREASURER  
DEAN FERRARO, DIRECTOR OF FINANCIAL SERVICES/DEPUTY CITY TREASURER

**RE:** ITEM #7 FINANCE, ADMINISTRATION AND AUDIT COMMITTEE – MARCH 6, 2017  
VACANCY REBATE PROGRAM – COMMERCIAL AND INDUSTRIAL PROPERTIES

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## Recommendation

The Chief Financial Officer and City Treasurer, Director of Financial Services/Deputy City Treasurer in consultation with the Manager of Property Tax & Assessment recommend:

1. That this communication be received for information only

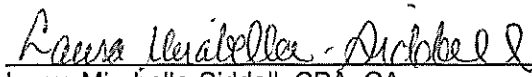
## Purpose

This communication is to provide additional information to Item #7 Vacancy Rebate Program.

The Ministry of Finance requires local municipalities to consult with the local business community prior to their upper tier submitting its recommendations for changes to the Vacancy Rebate Program. The City's Tax Department, in conjunction with both the Economic Development and Culture Services Department and the Vaughan Chamber of Commerce, are finalizing a strategy with Markham and Richmond Hill to hold a meeting with the local business community in south York Region. The purpose of the meeting is to seek their input and to discuss any potential impacts of the proposed changes.

The consultation is being tentatively scheduled for the second week of April. Following consultations, staff will report back to Council.

Respectfully submitted,

  
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Laura Mirabella-Siddall, CPA, CA  
Chief Financial Officer and City Treasurer

  
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Dean Ferraro, CPA, CA  
Director, Financial Services/Deputy City Treasurer