

Dear Lindsay,

Thank you very much for taking the time to write about this important issue.

401 Richmond is a vital part of Toronto. It is at the heart of the local community and a hub for artists, creators, educators, and entrepreneurs from across the city. Due to the building's unique operating model, our office has been working with 401 Richmond over the past two years to ensure that 401 Richmond continues to be viable in the face of various challenges.

The recent re-assessment of 401 Richmond by the Municipal Property Assessment Corporation (MPAC) is a serious and urgent new challenge. Councillor Cressy attended the meeting of tenants of 401 Richmond on January 16 to discuss this matter and provide an update on our efforts, and he heard just how serious the impact will be on their ability to not only remain in their current spaces, but to continue to operate altogether

Councillor Cressy is supporting the appeal of the 2012 and 2016 assessments. He sent a letter to MPAC in December urging reconsideration of the assessment, with supporting materials from various departments at the City. There is a strong commitment across City departments to find a solution to fix this problem and we are actively exploring all additional possibilities.

The fundamental source of this problem needs to be reformed by the Government of Ontario. The property value assessment system should not be giving a strong incentive to property owners to demolish and redevelop heritage buildings. Nor should it be making it impossible for landlords like 401 Richmond to charge rent below the market rate.

The City of Toronto asked for changes to the property assessment rules for heritage buildings in 2015 but the Province has not responded with any action. We need the provincial government to work with municipalities to examine new ways of assessing heritage properties and non-profit arts and culture organizations. On January 31, City Council endorsed Joe's motion asking the province to do just that. We need a solution that can address this growing problem for our critical non-profit arts and cultural organizations, but also the spaces in which they and countless other dynamic uses are now housed.

We deeply appreciate your support in advocating for permanent and effective change to the Province's assessment rules so that 401 Richmond, and other buildings and incubator spaces like it, can remain viable and have reasonable, predictable tax assessments. It is important for everyone who cares about 401 Richmond (as well as the wider issues facing heritage buildings and cultural organizations) to let our provincial representatives and decision-makers know that this issue matters. Please be sure to contact your local Member of Provincial Parliament and ask them to be an active part of the solution. You may also wish to contact the Premier, the Minister of Finance, and the Minister of Tourism, Culture, & Sport.

Sincerely,
Brent

Brent Gilliard, Constituency Assistant
Office of Councillor Joe Cressy
Ward 20, Trinity-Spadina
416-392-4044
www.joecressy.com