

IMPORTANT NOTICE TO OWNERS OF COMMERCIAL/INDUSTRIAL PROPERTIES

PROPERTY TAX RELIEF AVAILABLE

Owners of Commercial/Industrial properties in Ontario should be aware of the following circumstances where a property might qualify for a tax rebate:

Vacancy

If all or a portion of a building is “clearly delineated” from the rest of the building, has been vacant for a minimum of 90 continuous days, and is not leased.

Changes in Property Use

If a property has experienced a change in use in 2009.

Repairs/Renovations

If a property has undergone repairs or renovations in 2009 that prevented its “normal use” for a period of at least three months.

Demolition/Damage

If the property has been demolished, destroyed or damaged such that it is “substantially un-usable” for its purposes.

Exemption

If the property became exempt from taxation during 2009.

Tax Billing Errors

In addition to the above circumstances, if a taxpayer believes they have been overcharged due to a “gross or manifest error” that is clerical or factual in nature, they can apply to the municipality for a refund of taxes based on the error. The taxpayer may wish to consult a property tax expert in this regard.

Rebates for Charity Tenants

Finally, tenants who are registered charities under the *Income Tax Act* are eligible for a rebate of a portion of taxes paid.



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PROPERTY TAX ADVISORY

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APPLICATION DEADLINE

The deadline for applying to the local municipality for tax relief in any of the above situations is **MARCH 1, 2010**.

Should you wish to discuss whether your property might qualify for a tax refund or to have BLG file an application on your behalf, please contact **Stephen Longo** at 416-367-6651 or slongo@blgcanada.com.

This newsletter is prepared as a service for our clients and other persons dealing with property tax issues. It is not intended to be a complete statement of the law or an opinion on any subject. Although we endeavour to ensure its accuracy, no one should act upon it without a thorough examination of the law after the facts of a specific situation are considered. No part of this publication may be reproduced without prior written permission of Borden Ladner Gervais LLP. This newsletter has been sent to you courtesy of Borden Ladner Gervais LLP. We respect your privacy, and wish to point out that our privacy policy relative to newsletters may be found at <http://www.blgcanada.com/home/website-electronic-privacy>. If you have received this newsletter in error, or if you do not wish to receive further newsletters, you may ask to have your contact information removed from our mailing lists by phoning 1-877-BLG-LAW1 or by emailing subscriptions@blgcanada.com.

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