



## **EXECUTIVE COMMITTEE REPORT**

### **Tax Forgiveness Options - Southern Springs GP LTD**

#### ***Recommendation of the Committee***

That tax forgiveness for accounts 10934587 (amenity building), 10277195 and 10277196 (parking stalls) be approved to bring the tax balance to \$0.00 as of May 1, 2025, to be effective when, and conditional upon, title transferring to Southern Springs Condominium Corporation, with funding to come from the City's property tax loss budget.

#### ***History***

At the May 14, 2025, Executive Committee meeting, the May 14, 2025, Financial and Corporate Services report FCS02963 was considered.

#### ***Attachment***

May 14, 2025, Financial and Corporate Services report FCS02963