

Good morning Mayor Matrsovs and Members of Council,

I am providing a comment on the topic of your consideration of eliminating the **Resort Condominium Tax Class**.

We respectfully ask that you come to the only logical conclusion here and that you recognize that these homeowners and local residents are equal taxpayers and valued contributors to both the local and tourism economy and the community as a whole. It takes my breath away that any other opinion or conclusion could be in play.

These homeowners, aside from being local consumers themselves, voters, and also lovers of all that is offered here in the Blue Mountains, their investment properties accommodate visitors whose *spend* is the single largest contributor into our local economy. Removing the special tax class, resulting in the approximate doubling of an investment owner's property tax, shall result in the predictable loss of visitor units and, with that, the loss of those properties attributable spend into the local economy. That loss of the visitor accommodations *spend* ultimately leads to less spend in the ancillary local goods and services supplier space thereby leading to both the direct and indirect tourism or visitor sector job reductions. The dots here are easily connected and the reduction in the visitor spend into the local economy in addition to negatively impacting the workforce numbers also has a trickle down effect to all associated business in the local economy in areas such as locally sourced goods and services.

Considering that any decision to eliminate this tax class results in both zero net new tax dollars and the loss of MAT tax dollars for the Municipality, it has a significant and predictable negative and devastatingly negative impact on our local economy. All the facts and data here, not to mention history, should lead one to conclude that it is abundantly clear that a decision to eliminate this tax class would be irresponsible and would be akin to placing one's foot on the wrong side of the scale as it relates to our local economy.

As our elected officials with the responsibility of making such final decisions it is clear that you must vote NO on the elimination of this resort condo tax classification.

Let's please take this moment in time to start to work together on collaboratively developing and supporting a long term solution.

Sincerely,

Stu Frith

Director of Business Development

✉ Stu@propertyvalet.ca

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