

Flood Mitigations and Community Resiliency Update:

TaigaNova Eco-Industrial Park

Written Submission

- Patricia Misutka, Chief Operating Officer, Imperial Equities Inc.

**From:** Section 17  
**To:** [Legislative Assistants](#)  
**Cc:** Section  
**Subject:** Input on flood mitigation - Taiganova  
**Date:** Friday, September 4, 2020 12:51:12 PM  
**Attachments:** [image002.jpg](#)

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Thank you for providing us with an opportunity to have input into your discussions about community resilience in flood-affected communities. We have appreciated how well the municipality has responded to the flood and to helping business get back to normal, but there are impacts we would like to bring to your attention.

We are the owners of 140 Taiganova Crescent, a property which was significantly damaged in the flood, and for which restoration work is only now nearing completion. Our property is assessed at \$9,198,950 and our property taxes for 2020 are \$78,677.52.

There are two items we would like to provide input on, as follows:

1. With respect to flood mitigation, there is no question that the urgency of flood mitigation measures cannot be stressed enough. The damage to our property and our tenants equipment was severe. The business interruption that we have had to contend with will wipe away a half year of earnings and building access with no ability to recover income from insurance. We were the first industrial developer to locate in Taiganova and it was sold to us on the basis that it was a state of the art eco-industrial park with storm water retention and a major berm to ensure our safety from flooding. Clearly these systems were under-developed and thus, given the scale of the impact from flooding, we stress the urgency of flood mitigation measures.
2. We appreciate that the municipality has provided some tax reduction and an extended payment period on property taxes. But property taxes are to pay for our use of the property and related municipal services. Because of the flood, we have lost close to six months of use of our property, have had our revenue for the year almost cut in half and are incurring additional expenses, beyond what insurance will cover. Paying taxes based upon market rates in a year in which our market was essentially washed away is untenable to us. For this reason, we would request that Council consider an abatement of taxes for the impacted period.

Thank you for your consideration of this input.

Sincerely,

Patricia Misutka, Chief Operating Officer  
Imperial Equities