

From: SM Yazdanian

Sent: Friday, January 17, 2025 9:29 AM

To: McRae, Angela <Angela.McRae@hamilton.ca>; Alex Fishman

Subject: Re: Delegation Request - Pre-Recorded Delegation - January 20th Budget Meeting

Audit, Finance and Administration Committee

City of Hamilton

71 Main Street West

Hamilton, ON

L8P 4Y5

Dear Members of the Audit, Finance and Administration Committee,

I am writing to express my strong objection to the proposed 6.3% property tax increase for the City of Hamilton in the 2025 budget. As small business owners living in Hamilton, my wife and I are already facing significant financial pressures due to rising costs of living, inflation, and increases in service fees. The proposed tax hike will exacerbate these burdens and make it even more difficult to keep our business running and maintain our household.

Unlike many public-sector employees in Hamilton, the compensation of small business owners like myself is not indexed to inflation. Our income is directly tied to our business' performance, and the ongoing increases in costs, such as the substantial price hikes from Canada Post, are already taking a significant toll on our operations. The addition of this large property tax increase would be a devastating blow to our ability to keep our business sustainable, work with local contractors and suppliers, and contribute to the city's economy.

We understand that municipalities require revenue to fund public services and infrastructure, but the proposed tax increase comes at a time when residents and businesses alike are already stretched thin. The rising costs of goods and services, coupled with the financial uncertainties of operating a small business, make it clear that an increase of this magnitude is simply unaffordable for many.

I urge you to reconsider this proposed tax increase and find alternative methods to address the city's financial needs without further burdening residents and small business owners. Our community's growth and well-being rely on a balanced approach that supports both individuals and businesses. A more equitable solution is essential to ensure Hamilton remains a thriving and competitive city.

Thank you for your attention to this important matter. I trust that you will consider the impacts of this decision on the many individuals and small businesses that make up the fabric of this city. We look forward to your response and hope for a more reasonable approach to the upcoming budget.

Sincerely,

Alexander Fishman

Monika Yazdanian