



2008 Reassessment Impact

General Committee, Sept 23, 2008

The background of the slide features a low-angle, upward-looking photograph of a modern skyscraper with a grid-like facade of windows. The building is partially obscured by a dark, semi-transparent rectangular overlay that covers the right and bottom portions of the image, providing a backdrop for the text.

OVERVIEW

- Assessment Cycle and Taxation
- Mandatory Phase-In
- Assessment Notices
- New Appeal Process
- Reassessment Overview
- Reassessment Impact

A low-angle, upward-looking photograph of a modern skyscraper with a grid-like facade of windows. The building is partially obscured by a dark, semi-transparent overlay that serves as a background for the text.

WHAT'S NEW?

1. Introduction of a four year assessment cycle

2. Mandatory phase-in of assessment increases

3. Changes to the appeal system

ASSESSMENT CYCLE

Taxation Year	Valuation Date
1998, 1999, 2000	June 30 th , 1996
2001, 2002	June 30 th , 1999
2003	June 30 th , 2001
2004, 2005	June 30 th , 2003
2006, 2007, 2008	January 1 st , 2005
2009, 2010, 2011, 2012	January 1 st , 2008

A low-angle, black and white photograph of a tall skyscraper with a grid-like facade, viewed from the side. The building extends from the bottom left towards the top left of the frame. The rest of the background is a dark, blurred gradient.

4 YEAR PHASE-IN

- Applies to *all* property classes
- Assessment increases will be phased-in equally over four years
- Assessment decreases will not be phased-in; and will be effective in 2009.
 - This will prevent property owners from being taxed on a phased-in value greater than the assessed value of their property

A low-angle, upward-looking photograph of a modern skyscraper with a grid-like facade of windows. The building is partially obscured by a semi-transparent dark grey overlay that contains the text.

4 YEAR PHASE-IN

- Not expected to create a revenue loss for municipalities since phase-in assessments will continue to increase.
- Municipalities will adjust tax rates annually to offset average assessment increases.
- Increases in property tax bills as a result of the reassessment will be mitigated by the phase-in.

HOW THE PHASE-IN WORKS

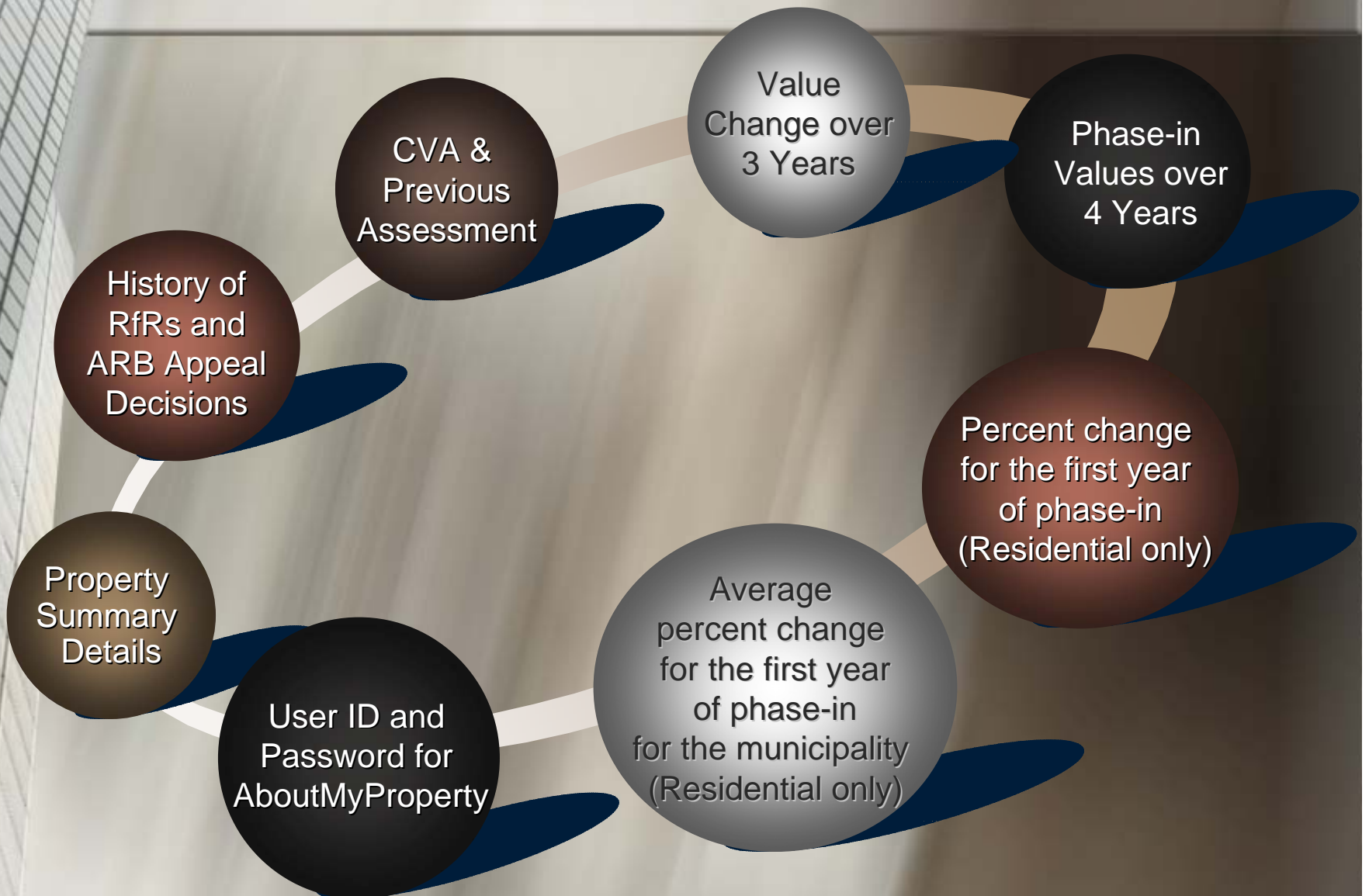
Assessment Example

Tax Year	Total Assessment of Properties with Assessment Increase		Total Assessment of Properties with Assessment Decrease		Total Assessment	
	No Phase-in	Phase-in	No Phase-in	Phase-in	No Phase-in	Phase-in
2008	1,500,000	1,500,000	100,000	100,000	1,600,000	1,600,000
2009	1,710,000	1,552,500	94,000	94,000	1,804,000	1,646,500
2010	1,710,000	1,605,000	94,000	94,000	1,804,000	1,699,000
2011	1,710,000	1,657,500	94,000	94,000	1,804,000	1,751,500
2012	1,710,000	1,710,000	94,000	94,000	1,804,000	1,804,000

PROPERTY EXAMPLE

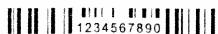
Tax Year	2008	2009	2010	2011	2012	2013
Valuation Date	January 1st, 2005	January 1st, 2008	January 1st, 2009	January 1st, 2009	January 1st, 2009	January 1st, 2012
Current Value Assessment	\$250,000	\$290,000	\$290,000	\$290,000	\$290,000	
Assessment to be Phased-in	\$40,000 Over 4 Years = \$10,000 per year					
Assessed Value for Tax Purposes	\$250,000	\$260,000	\$270,000	\$280,000	\$290,000	

NEW ASSESSMENT NOTICES





Property Assessment Notice 2008 for the 2009 – 2012 property tax years



SMITH JACOB
SMITH ELIZABETH
200 SOME STREET
ANYWHERE ON M4K 1B3

Questions?

Call 1 866 296-MPAC (6722)
1 877 889-MPAC (6722) TTY
Monday to Friday - 8 a.m. to 5 p.m.
Extended Hours
September 15 to November 28, 2008
Monday to Friday - 8 a.m. to 6 p.m.
Web www.mpac.ca
E-mail enquiry@mpac.ca
Fax 1 866 297-6703
Write P.O. Box 9808, Toronto, ON M1S 5T9
Extended local office hours
Visit 5255 Yonge Street, Toronto
October 14 to November 7, 2008
Monday to Friday - 8 a.m. to 6 p.m.

This Property Assessment Notice is not a property tax bill.

The assessed value of your property is used as the basis for calculating your property taxes. MPAC's role is to accurately value and classify properties in Ontario. Your municipality/local taxing authority is responsible for setting property tax rates. **An assessment increase does not necessarily mean your property taxes will increase.** For questions about your property taxes, contact your municipality/local taxing authority. To learn how MPAC assesses properties or for details about the Reconsideration and Appeal processes, see the enclosed insert. The deadline to file a Request for Reconsideration with MPAC is **March 31** of the tax year.

Roll number 12 34 567 899 12345 1234
Property location and description 200 SOME STREET
CON LP PT LOTS 9,10 &11
ALL LOTS 12, 13 & 14 IRREG
Municipality/Local Taxing Authority Ryerson Township

Assessed value of your property

Property classification	Residential
Your property's value on January 1, 2008	\$220,000
Your property's value on January 1, 2005	\$180,000
Over this 3-year period, your property's value changed by	\$40,000

Under the *Assessment Act*, this increase in assessed value will be phased in over the next 4 years. Assuming your property characteristics stay the same, your property assessment will change by **\$10,000** each year.

TAX YEAR	PHASED-IN ASSESSMENT
2009	\$190,000
2010	\$200,000
2011	\$210,000
2012	\$220,000

School support

2009 ASSESSMENT	SCHOOL SUPPORT
\$190,000	English Public

Property summary

Property type	Single Family Dwelling
Property information	Frontage: 50 feet Depth: 150 feet Lot area: 7,500 square feet
Building (square footage)	2,000 square feet
Year of construction	1995

For the 2009 property tax year, your phased-in assessment has changed by **n.n%** since the 2008 property tax year. For the 2009 property tax year, the average phased-in assessment of residential properties in your municipality/local taxing authority, at time of printing, changed by **n.n%** since the 2008 property tax year.

To see a profile for your property and compare your property with similar properties in your area free-of-charge, visit **AboutMyProperty™** at www.mpac.ca

Please enter:
User ID: 12 34 567 899 12345
Password: 888888
Or call MPAC at
1 866 296-MPAC (6722)



NEW APPEAL PROCESS

Request for Reconsideration (RfR)

- Commencing in 2009, filing an RfR is the mandatory first stage of the appeal process for Residential, Farm and Managed Forest property classes.
- For Business classes, owners have an option of filing an **RfR or an appeal** to the ARB.
- 2009 deadline: March 31st, 2009 for regular notices and within 90 days of notice mailing for Supplementary, Omitted or Amended Assessments.



NEW APPEAL PROCESS

ARB Appeal

- Burden of proof on accuracy of current value lies with MPAC and not the property owner.
- Burden of proof is the responsibility of the petitioner if he/she fails or refuses to:
 - Allow MPAC to inspect the property
 - Comply with a request of information/documentation regarding the property.
- Individual whose assessment is being appealed may make a closing statement.

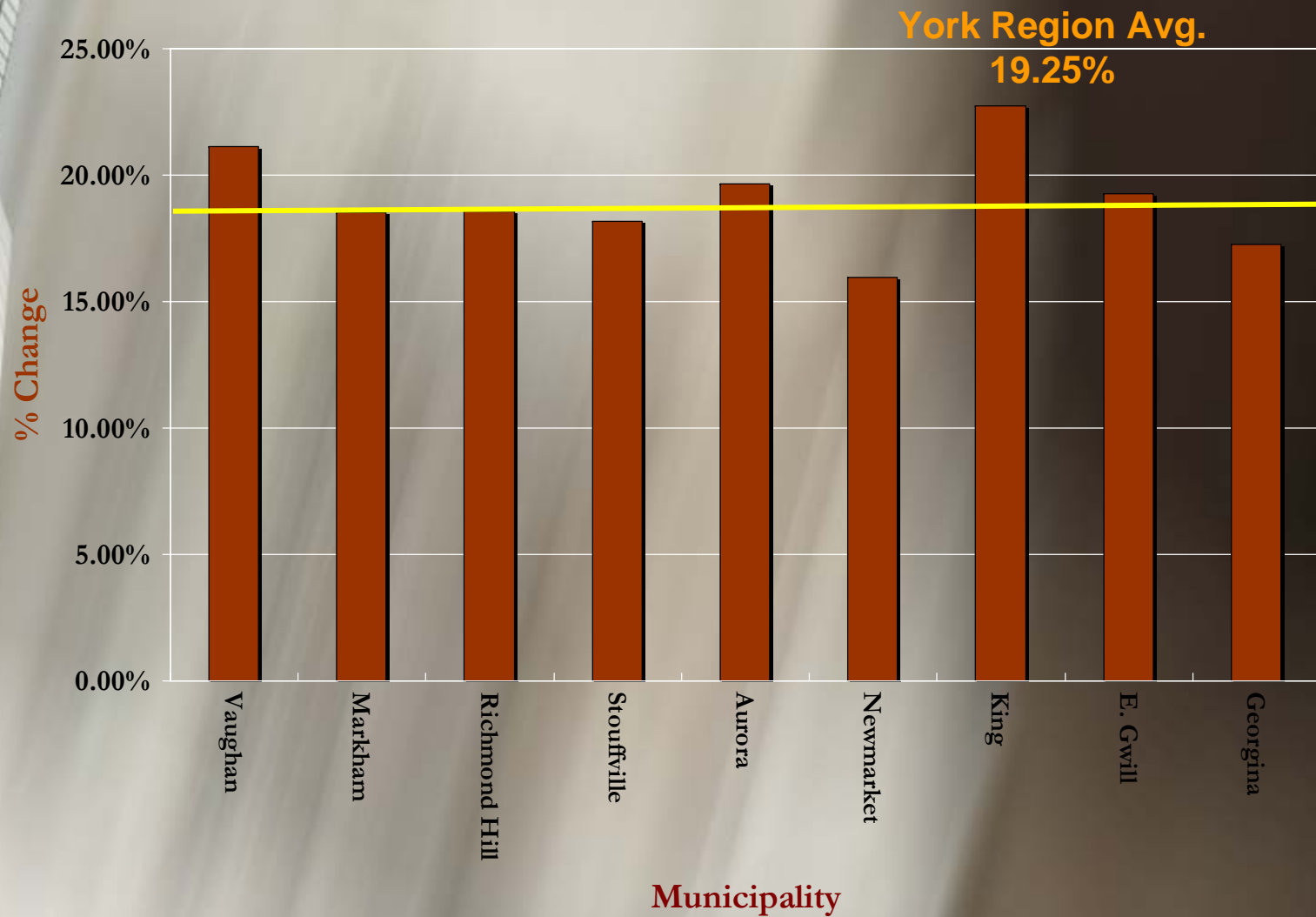


REASSESSMENT OVERVIEW

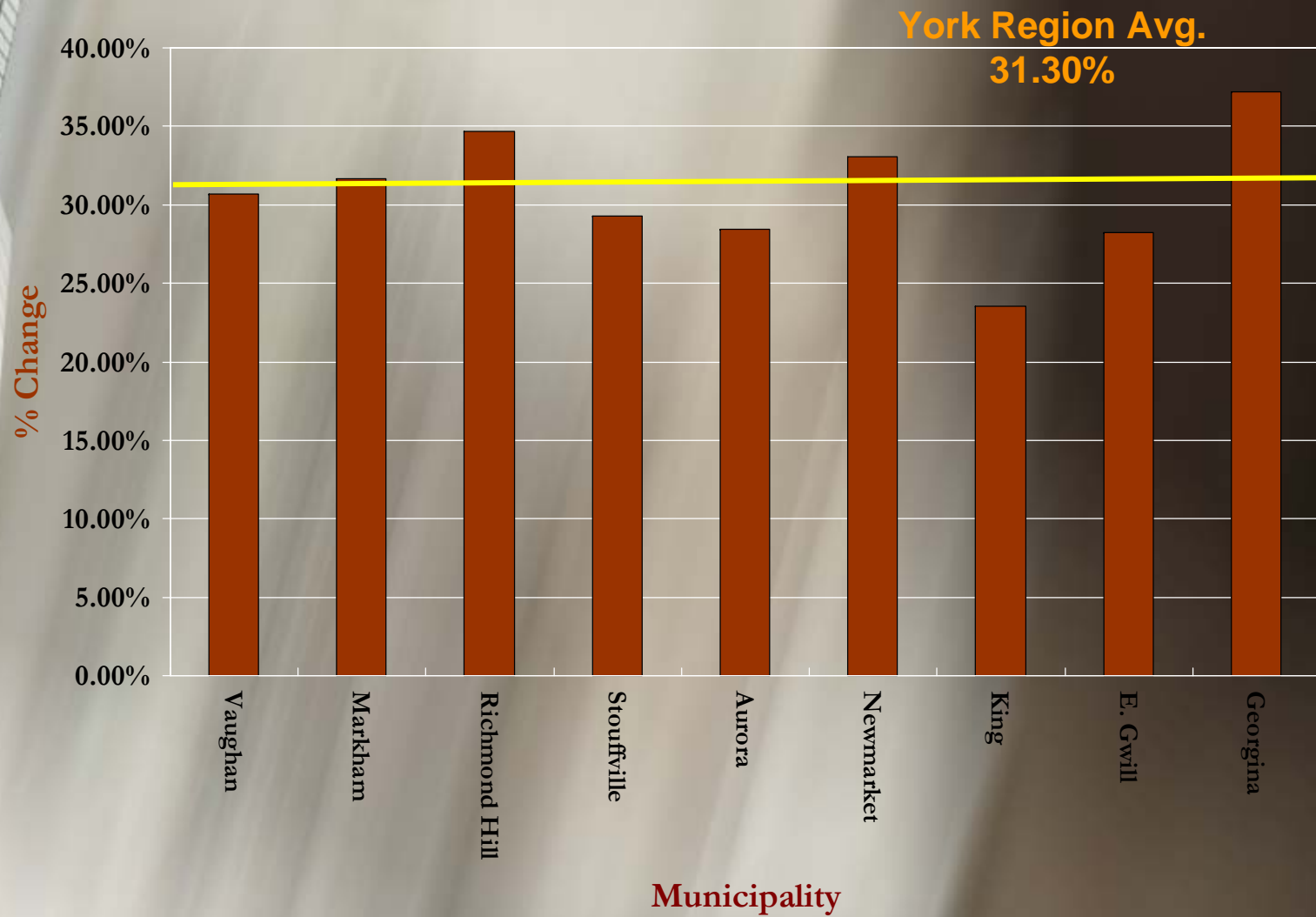
Town of Markham

Tax Class	Overall % Change in Value Estimate	Phase-in % Change in Value Estimate (2009)
Residential	18.82 %	4.65 %
Multi-Residential	18.81 %	4.60 %
Commercial	31.61 %	7.30 %
Industrial	31.99 %	7.96 %
Farm	38.88 %	7.85 %
Managed Forest/ Conservation	14.74 %	3.69 %

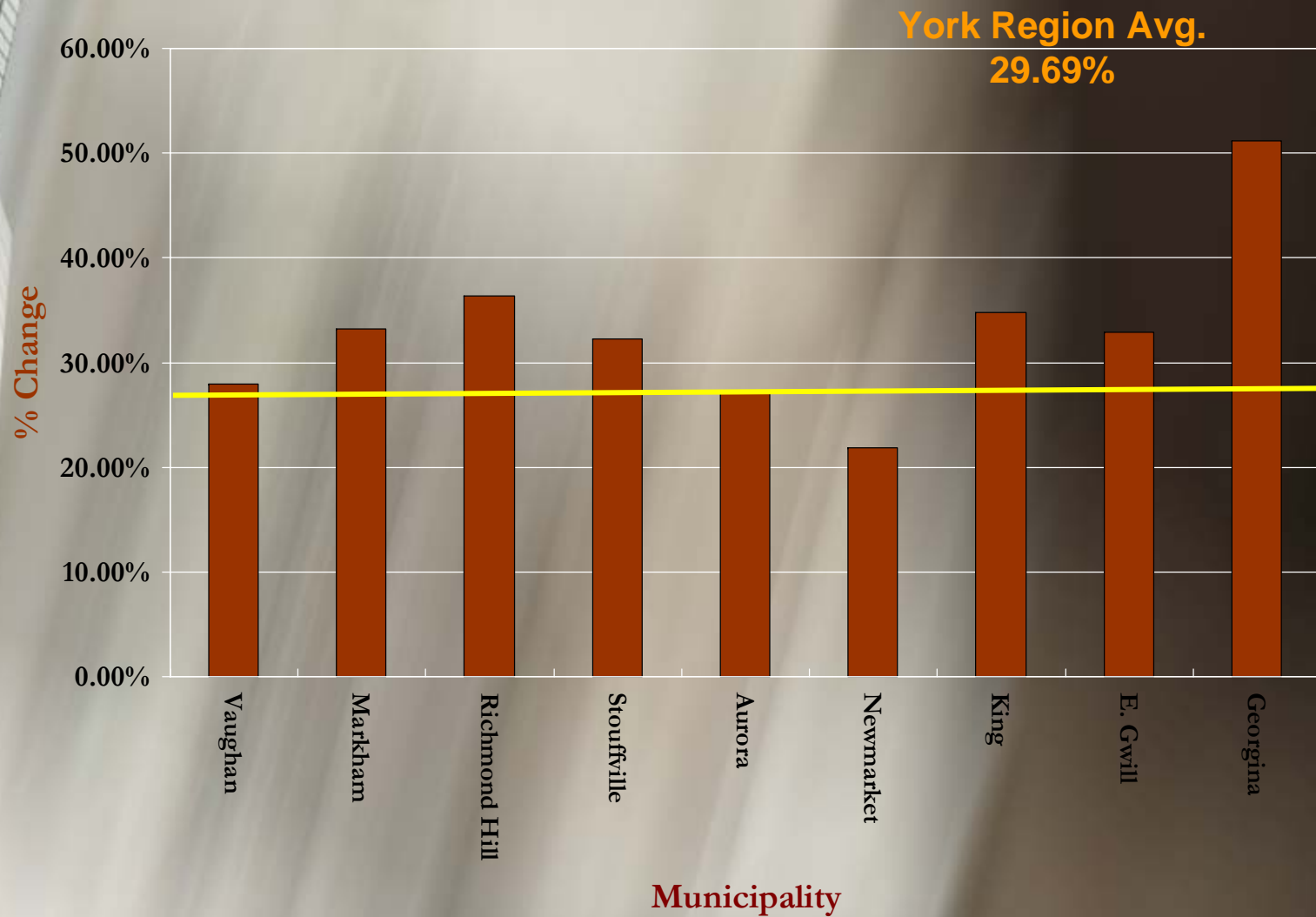
Regional Average Residential Change



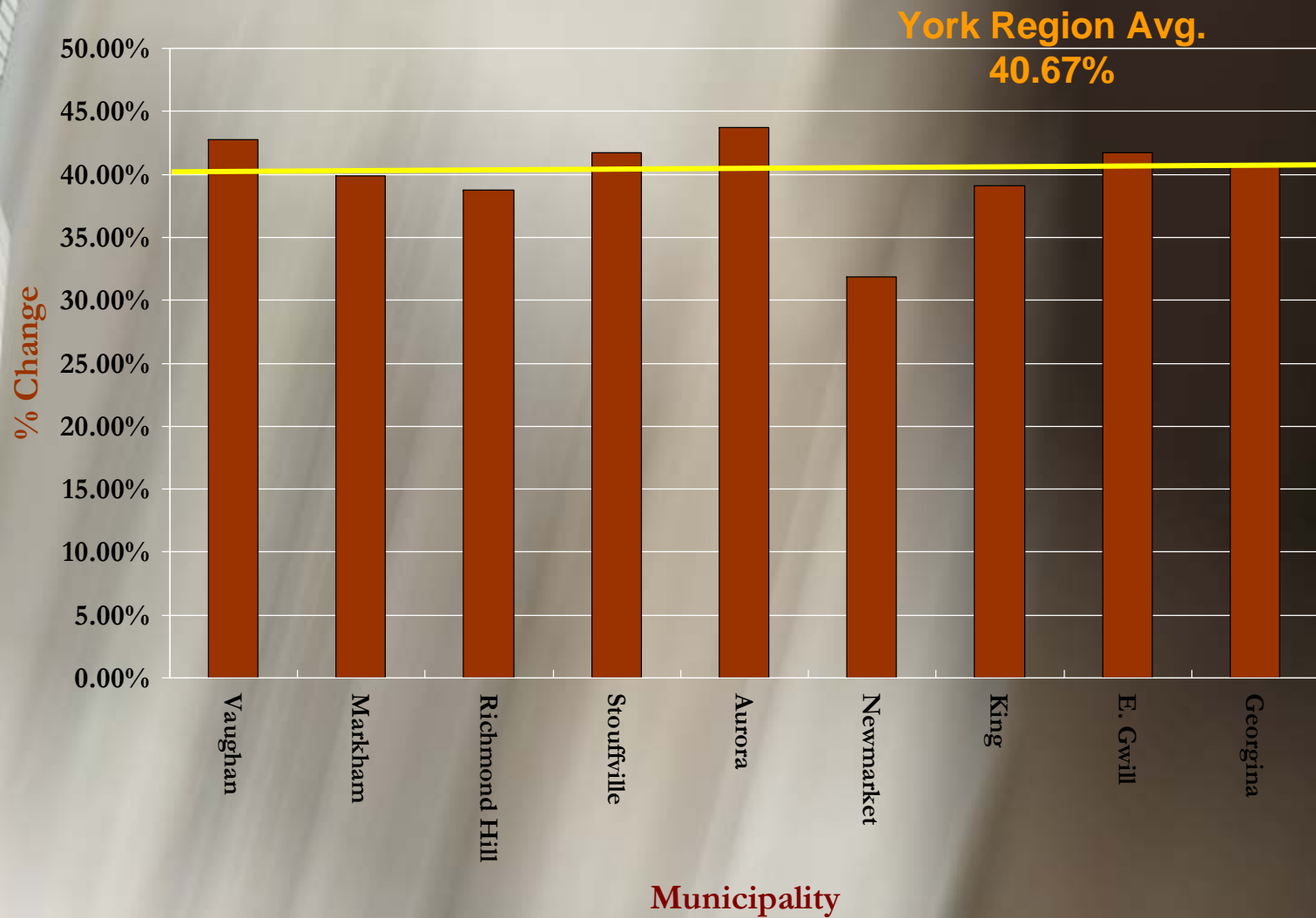
Regional Average Commercial Change



Regional Average Industrial Change



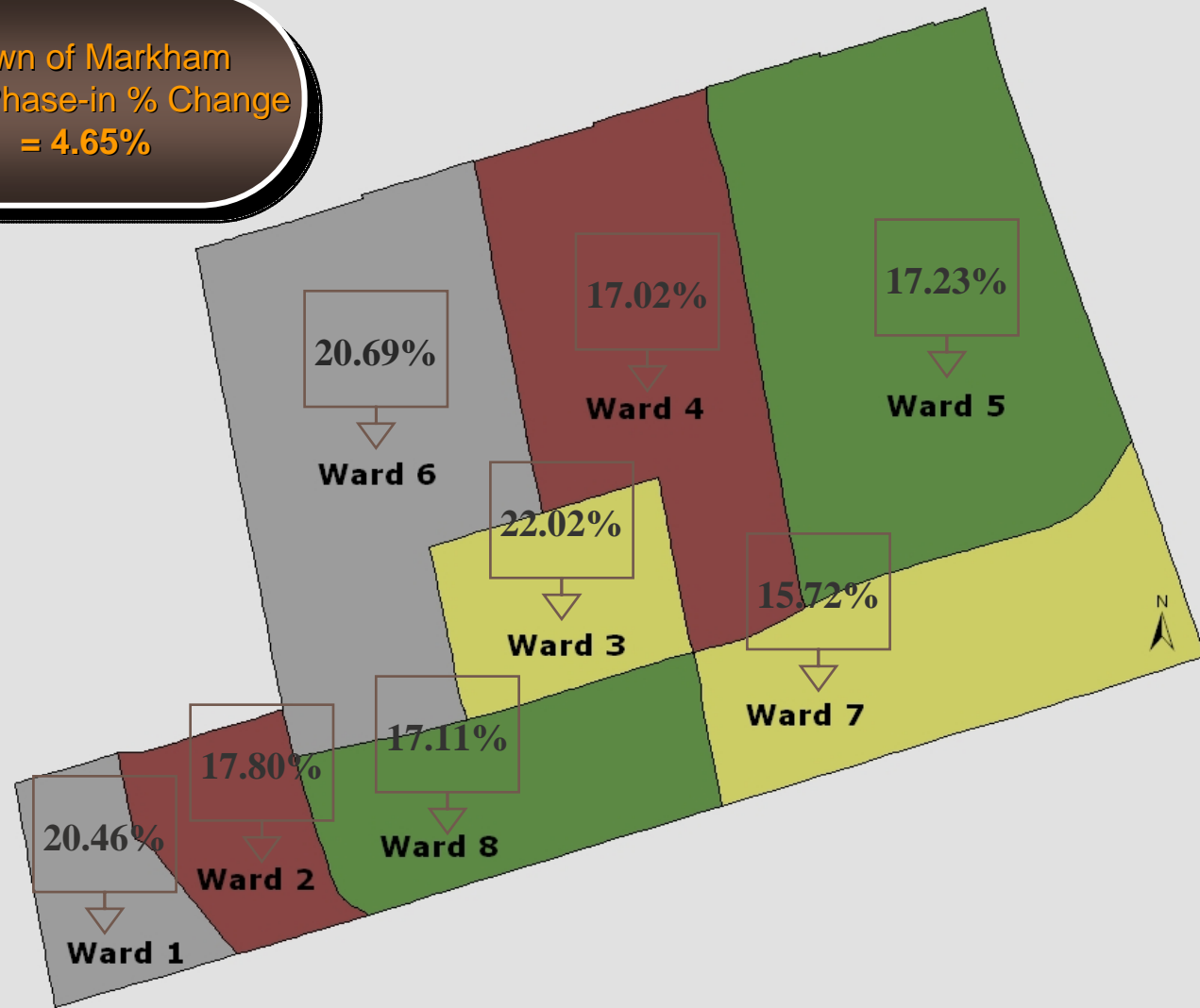
Regional Average Farm Change



RESIDENTIAL CVA IMPACT

By Ward

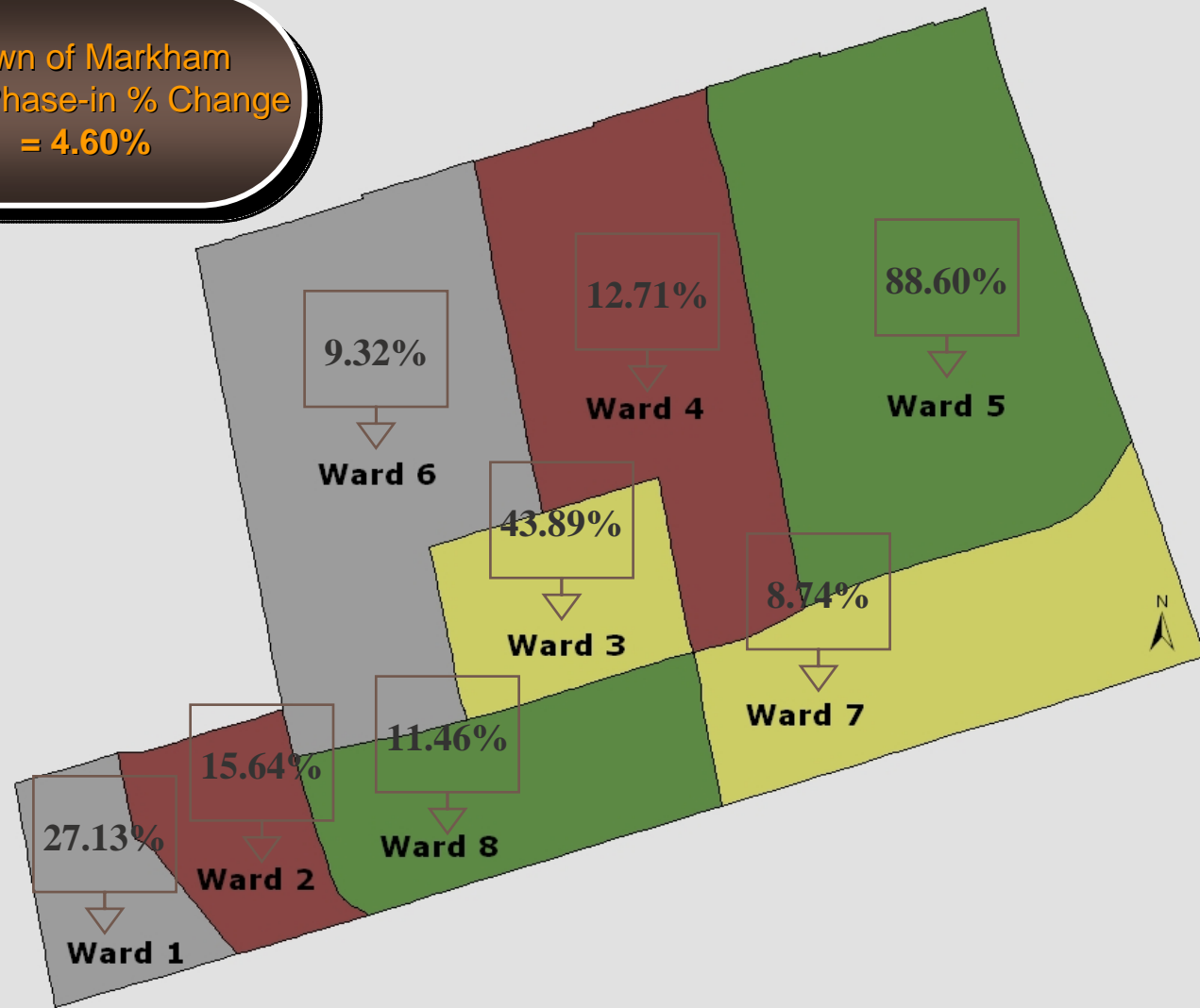
Town of Markham
2009 Phase-in % Change
= 4.65%



MULTI-RESIDENTIAL CVA IMPACT

By Ward

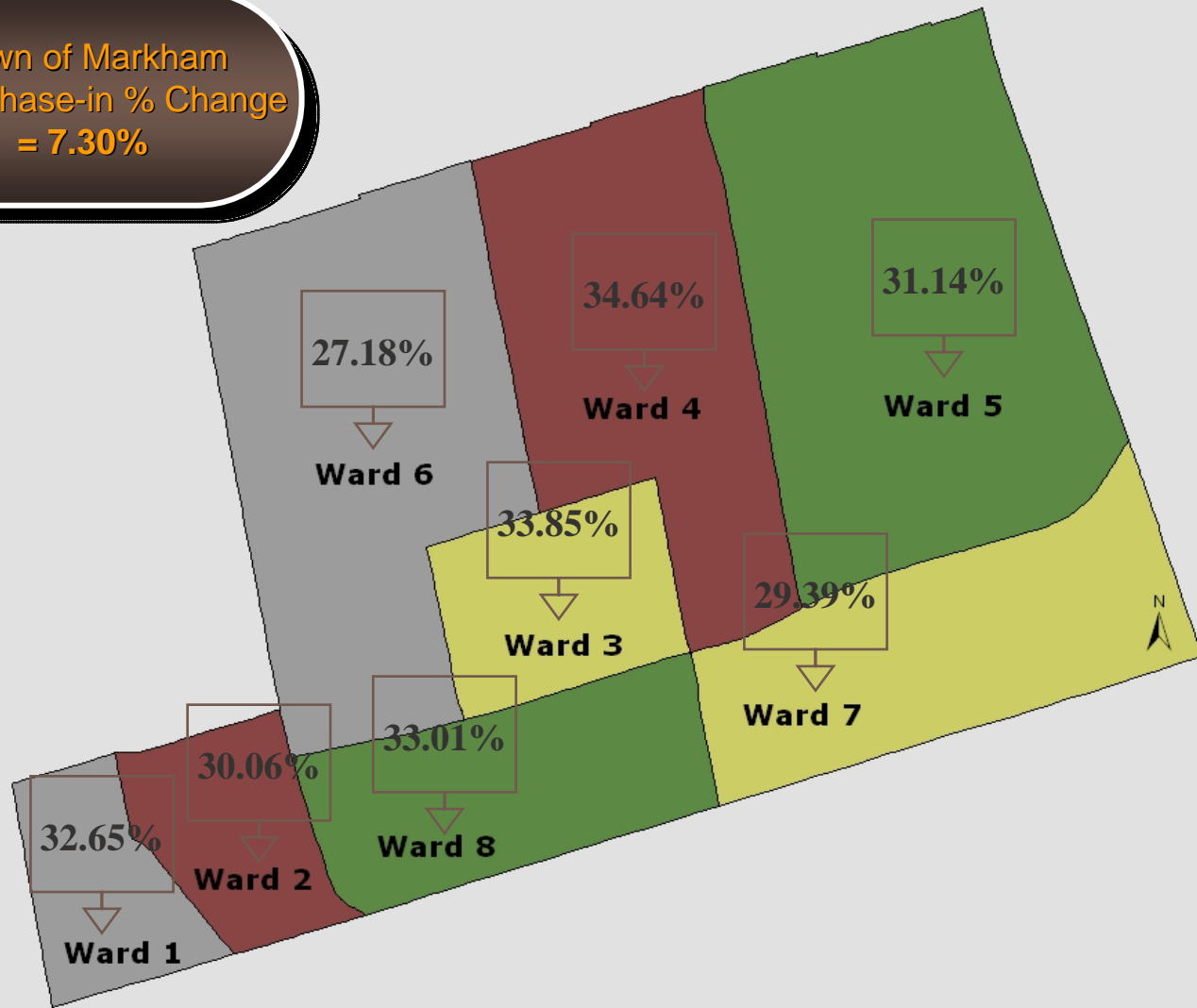
Town of Markham
2009 Phase-in % Change
= 4.60%



COMMERCIAL CVA IMPACT

By Ward

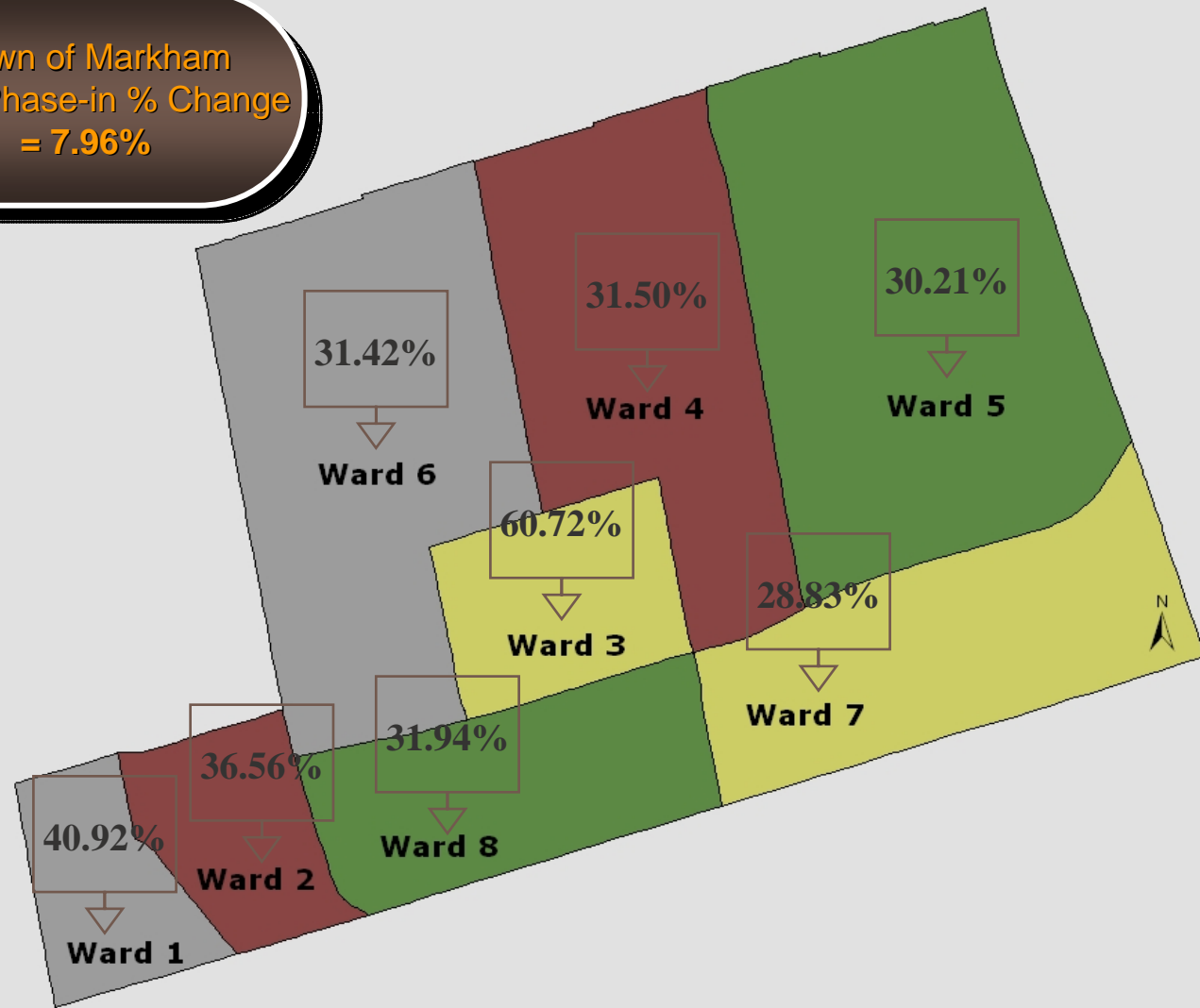
Town of Markham
2009 Phase-in % Change
= 7.30%



INDUSTRIAL CVA IMPACT

By Ward

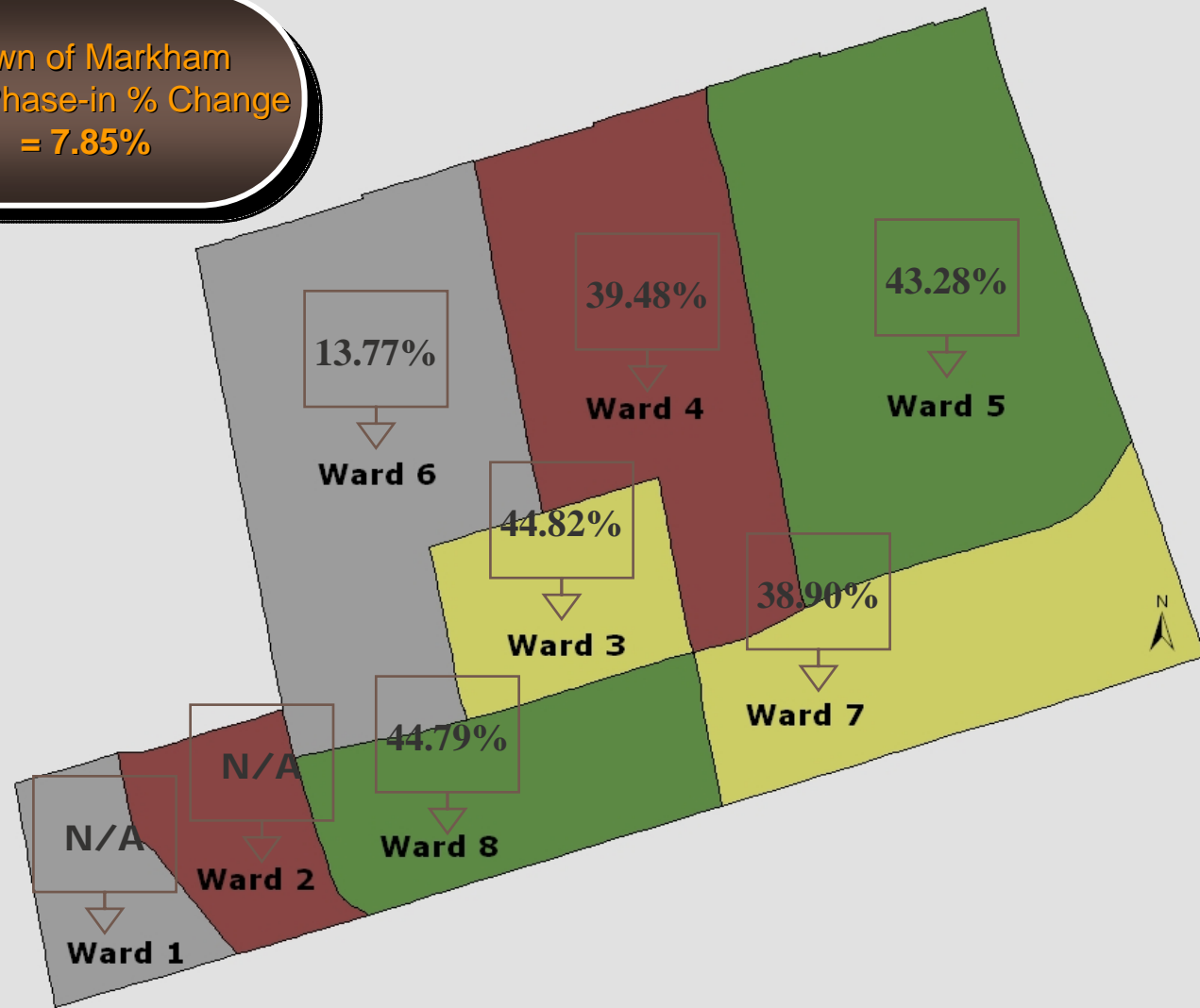
Town of Markham
2009 Phase-in % Change
= 7.96%



FARM CVA IMPACT

By Ward

Town of Markham
2009 Phase-in % Change
= 7.85%



REASSESSMENT IMPACT

Overview

Property Class	Decrease	0% to 9.9%	10% to 19.9%	20% to 29.9%	30% to 39.9%	40% to 49.9%	50% to 99.9%	Greater Than 100%
Residential	1.15% (924)	10.75% (8,660)	54.11% (43,578)	29.01% (23,365)	3.09% (2,486)	0.47% (377)	1.35% (1,085)	0.07% (59)
Multi Res	6.82% (3)	15.91% (7)	45.45% (20)	11.36% (5)	4.55% (2)	9.09% (4)	4.55% (2)	2.27% (1)
Commercial	3.23% (150)	3.85% (179)	10.19% (473)	17.20% (799)	16.49% (766)	9.19% (427)	33.05% (1,535)	6.78% (315)
Industrial	4.09% (26)	2.99% (19)	19.84% (126)	16.22% (103)	21.26% (135)	12.91% (82)	20.63% (131)	0.94% (6)
Farm	4.23% (11)	1.54% (4)	3.46% (9)	18.46% (48)	18.08% (47)	45.38% (118)	4.62% (12)	4.23% (11)

REASSESSMENT IMPACT

Overview

Property Class	Decrease	0% to 19.9%	20% to 39.9%	40% to 99.9%	Greater Than 100%
Residential	1.15% 924	64.86% 52,238	32.10% 25,851	1.82% 1462	0.07% 59
Multi Res	6.82% 3	61.36% 27	15.91% 7	13.64% 6	2.27% 1
Commercial	3.23% 150	14.04% 652	33.69% 1,565	42.24% 1,962	6.78% 315
Industrial	4.09% 26	22.83% 145	37.48% 238	33.54% 213	0.94% 6
Farm	4.23% 11	5.00% 13	36.54% 95	50.00% 130	4.23% 11
Totals	1.30% 1,114	61.79% 53,075	32.31% 27,756	4.15% 3,565	0.46% 392

A low-angle, black and white photograph of a tall skyscraper with a grid-like facade, viewed from below, looking up. The building is partially obscured by a semi-transparent dark grey box that contains the text.

Summary

Average Residential Increase

- Markham: 18.82%, York: 19.25%, Province 20.00%
Average CVA: \$479,000 est.
- 2009 Phased-In Increase:
 - Markham: 4.65%, York is 4.78%, Province 5.00%
 - Average CVA: \$421,000 est.

Commercial / Industrial

- Avg. Town Increase is 31%
- Still protected by capping program
- Possible shift to Com/Ind classes

■ Vacant land:

- Farm and C & I land have increase by about 50%
- Residential Land has increase by 26%
- Development Land has increase by 51%

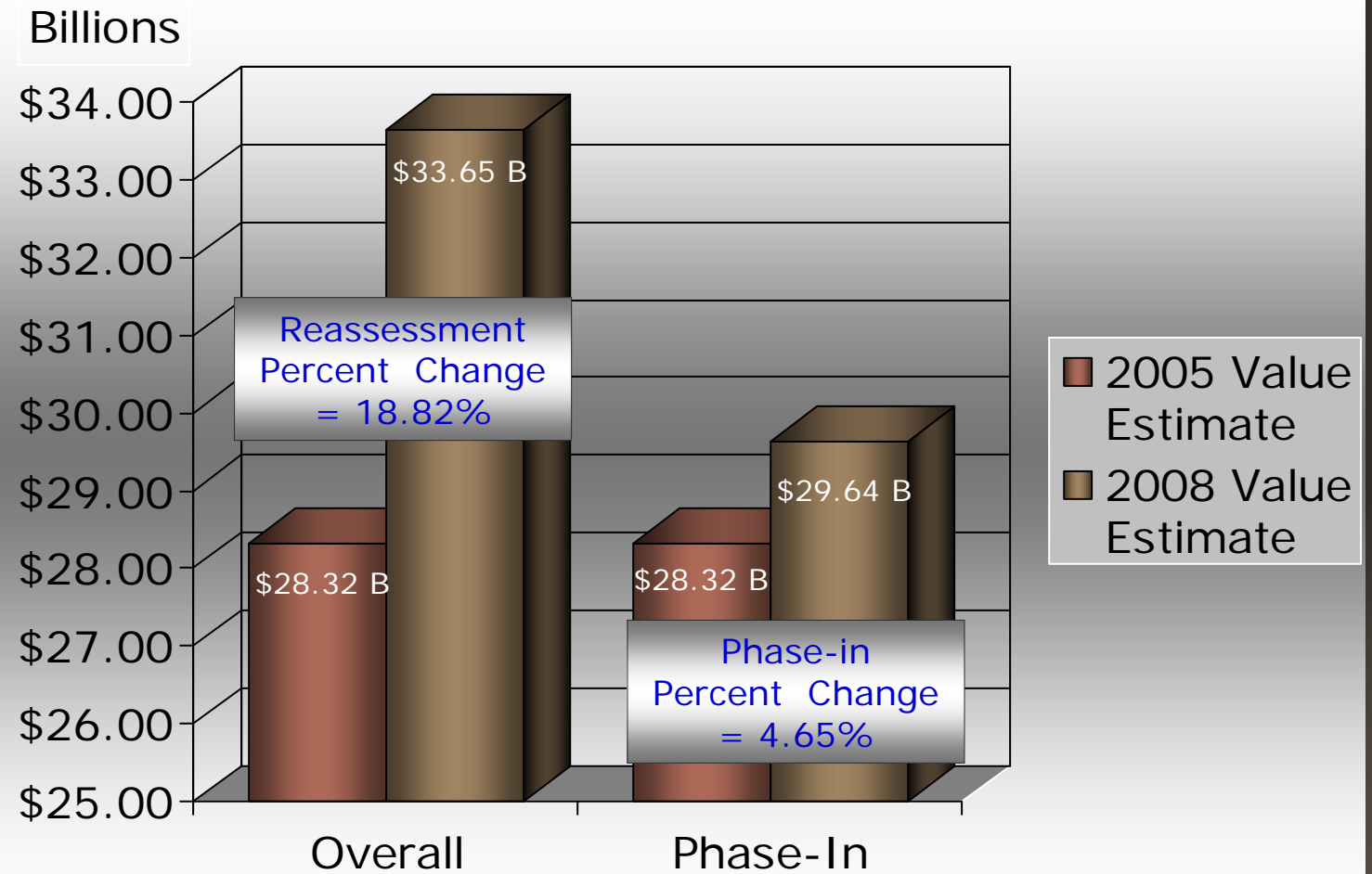
QUESTION & ANSWER SESSION





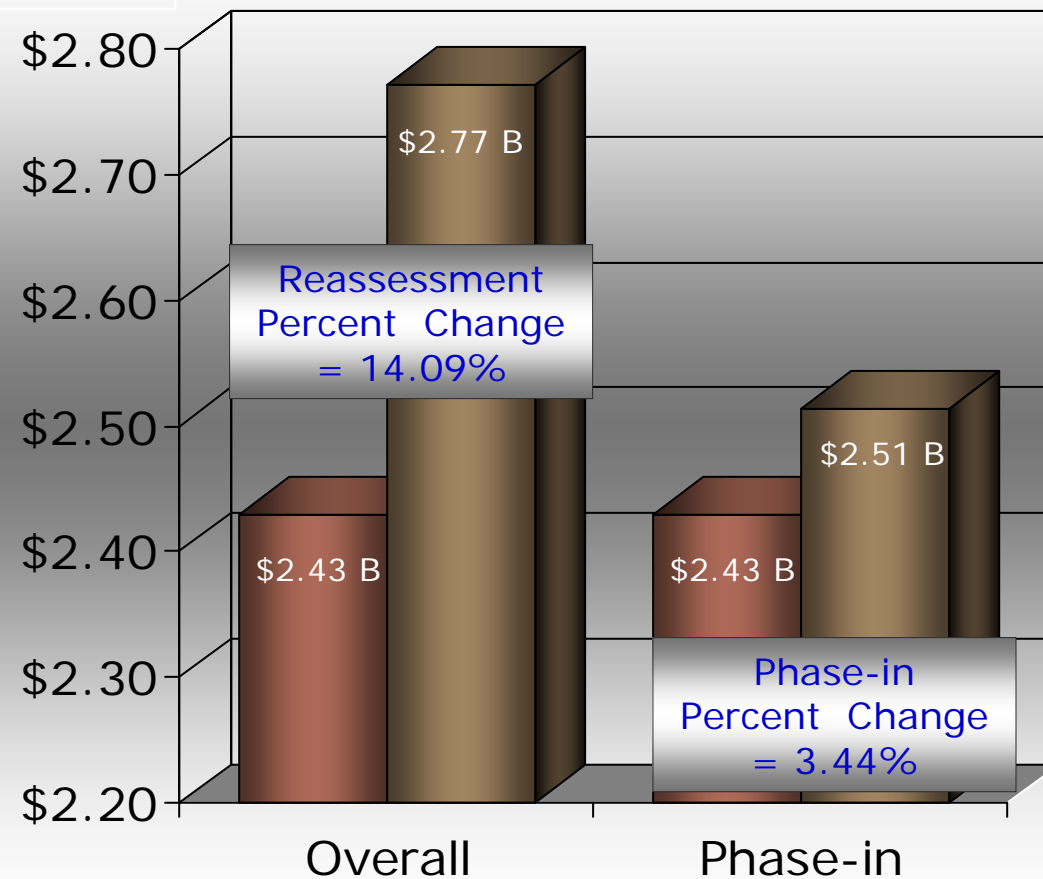
Additional Handout Information

TOWN OF MARKHAM REASSESSMENT IMPACT Residential



TOWN OF MARKHAM REASSESSMENT IMPACT Residential-Condominium

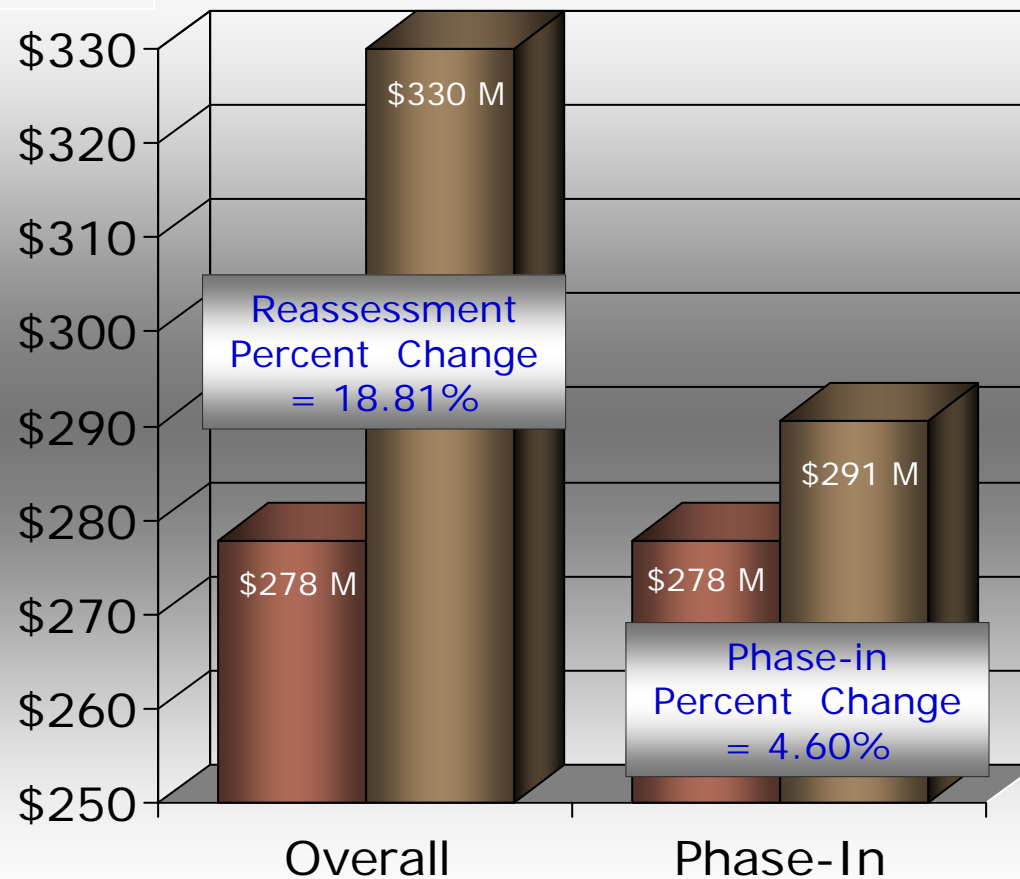
Billions



■ 2005 Value Estimate
■ 2008 Value Estimate

TOWN OF MARKHAM REASSESSMENT IMPACT Multi-Residential

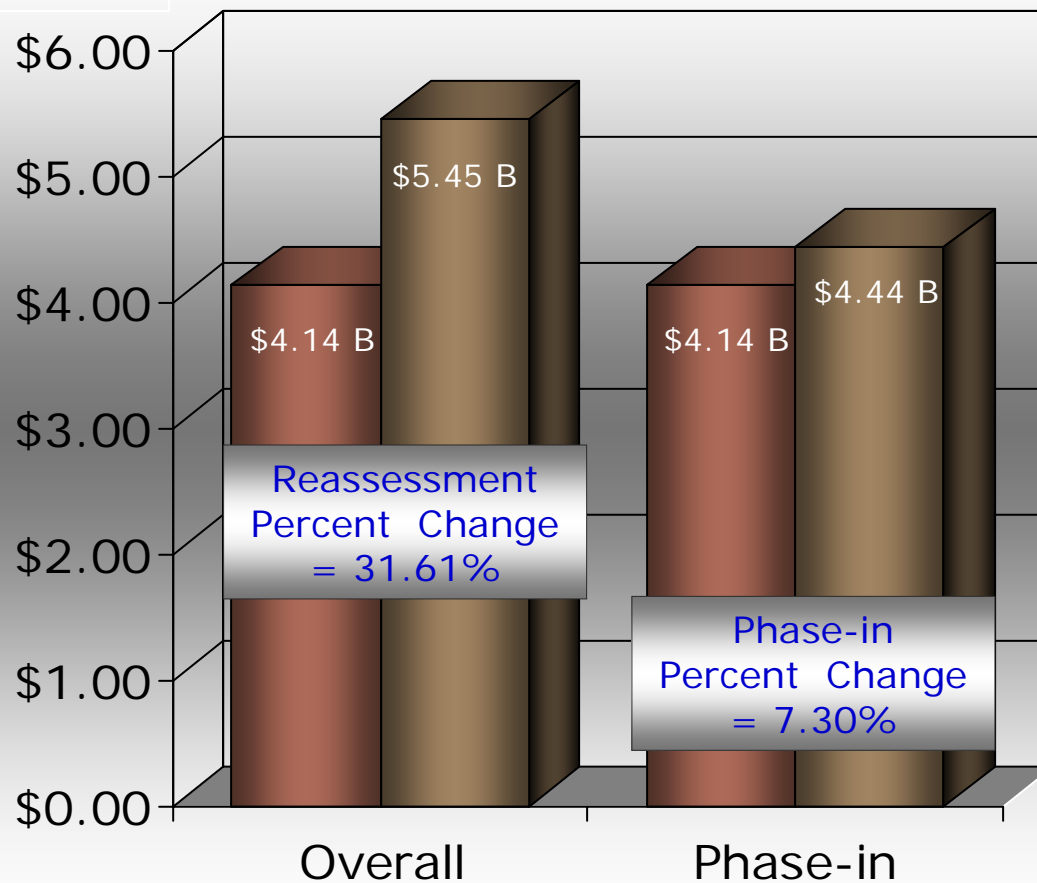
Millions



■ 2005 Value Estimate
■ 2008 Value Estimate

TOWN OF MARKHAM REASSESSMENT IMPACT Commercial

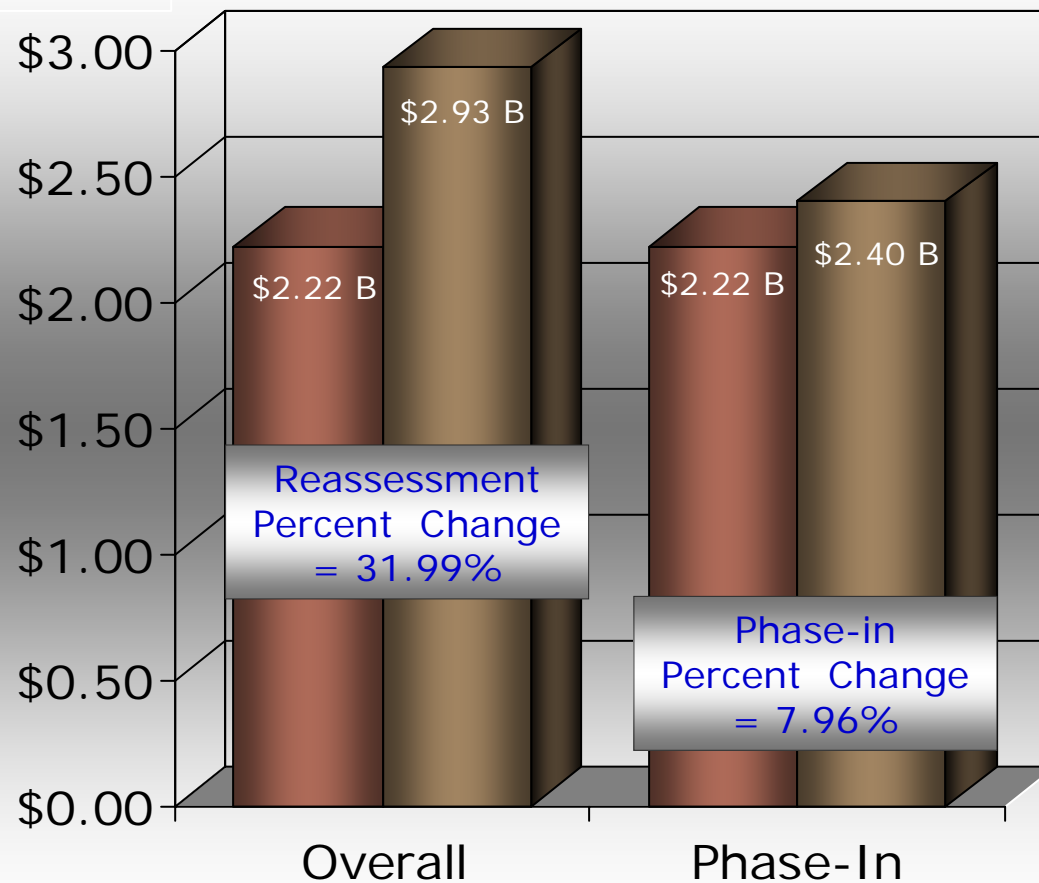
Billions



■ 2005 Value Estimate
■ 2008 Value Estimate

TOWN OF MARKHAM REASSESSMENT IMPACT Industrial

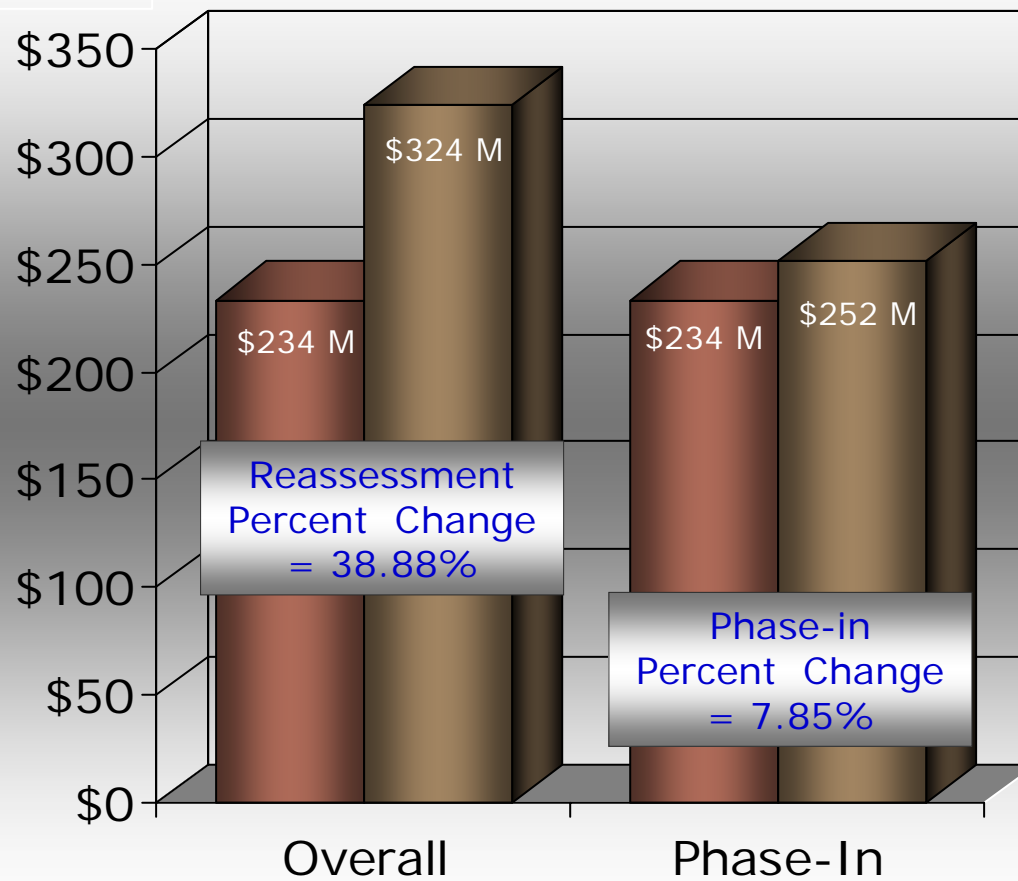
Billions



■ 2005 Value Estimate
■ 2008 Value Estimate

TOWN OF MARKHAM REASSESSMENT IMPACT Farm

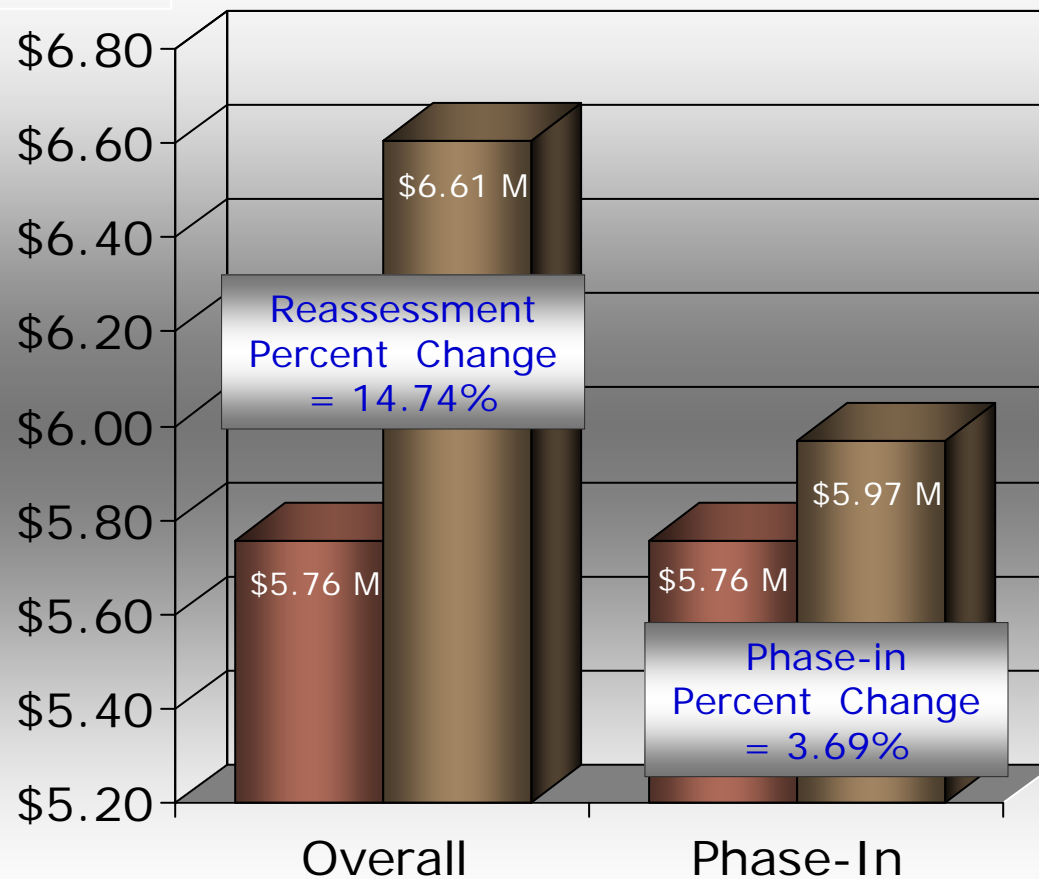
Millions



■ 2005 Value Estimate
■ 2008 Value Estimate

TOWN OF MARKHAM REASSESSMENT IMPACT Managed Forest/Conservation

Millions



■ 2005 Value Estimate
■ 2008 Value Estimate

REASSESSMENT IMPACT

Residential

Property Type	Decrease	0% to 9.9%	10% to 19.9%	20% to 29.9%	30% to 39.9%	40% to 49.9%	50% to 99.9%	Greater Than 100%
Single Family	0.04% (17)	2.79% (1,285)	53.09% (24,465)	39.43% (18,170)	4.26% (1,961)	0.35% (161)	0.04% (19)	0.00% (2)
Link Home	0.44% (55)	13.03% (1,631)	70.95% (8,882)	15.11% (1,892)	0.46% (57)	0.01% (1)	0.00 % (0)	0.00 % (0)
Townhouse	0.41% (20)	31.79% (1,555)	53.16% (2,600)	14.62% (715)	0.02% (1)	0.00% (0)	0.00 % (0)	0.00 % (0)
Semi-Detached	0.07% (3)	27.65% (1,118)	56.84% (2,298)	12.76% (516)	2.62% (106)	0.05% (2)	0.00% (0)	0.00% (0)
Res-Condos	6.63% (640)	28.33% (2,734)	49.10% (4,739)	13.62% (1,314)	1.85% (179)	0.38% (37)	0.07% (7)	0.01% (1)

REASSESSMENT IMPACT

Commercial

Property Type	Decrease	0% to 9.9%	10% to 19.9%	20% to 29.9%	30% to 39.9%	40% to 49.9%	50% to 99.9%	Greater Than 100%
Office Buildings	0.00% (0)	0.75% (2)	22.39% (60)	42.16% (113)	22.39% (60)	6.34% (17)	5.60% (15)	0.37% (1)
Shopping Centre	0.00% (0)	0.00% (0)	2.00% (2)	9.00% (9)	48.00% (48)	31.00% (31)	10.00% (10)	0.00 % (0)
Full Service Hotel	71.43% (5)	0.00% (0)	14.29% (1)	0.00% (0)	0.00% (0)	0.00% (0)	14.29% (1)	0.00 % (0)
Commercial Condos	5.48% (115)	2.62% (55)	5.72% (120)	4.62% (97)	6.05% (127)	4.29% (90)	58.60% (1,230)	12.63% (265)
Golf Course	62.07% (18)	20.69% (6)	13.79% (4)	0.00% (0)	0.00% (0)	0.00% (0)	0.00% (0)	3.45% (1)

REASSESSMENT IMPACT

Industrial

Property Type	Decrease	0% to 9.9%	10% to 19.9%	20% to 29.9%	30% to 39.9%	40% to 49.9%	50% to 99.9%	Greater Than 100%
Standard Industrial	0.00% (0)	5.58% (23)	53.64% (221)	28.40% (117)	11.17% (46)	1.21% (5)	0.00% (0)	0.00% (0)
Warehouse	0.00% (0)	2.41% (2)	36.14% (30)	37.35% (31)	19.28% (16)	3.61% (3)	1.20% (1)	0.00 % (0)
Other Industrial	0.00% (0)	5.98% (7)	26.50% (31)	47.01% (55)	16.24% (19)	2.56% (3)	1.71% (2)	0.00 % (0)
Industrial Condo	2.71% (25)	0.00% (0)	2.49% (23)	42.25% (390)	29.04% (268)	14.30% (132)	9.10% (84)	0.11% (1)
Industrial Mall	0.00% (0)	0.00% (0)	0.00% (0)	2.82% (14)	42.54% (211)	30.85% (153)	21.77% (108)	2.02% (10)