

**IMPACT OF 2019 PTP ON 2020 MUNICIPAL NON-RESIDENTIAL PROPERTY TAX
CHANGES**

| Type | 52% Residential : 48% Non-Residential | | |
|-------------|--|-------------|----------------------------------|
| | 2019 | 2020 | Year-over-Year Change |

Non-Residential \$5M Property

| | | | |
|--------------------------------|-------------|-------------|---------|
| Assessment | \$5,000,000 | \$5,000,000 | 0.00% |
| Municipal Taxes | \$88,875 | \$78,130 | -12.09% |
| Less 2019 PTP | \$16,214 | | |
| Municipal Taxes After 2019 PTP | \$72,661 | \$78,130 | 7.53% |

Retail - Strip Mall

| | | | |
|--------------------------------|-------------|-------------|--------|
| Assessment | \$3,250,000 | \$3,440,000 | 5.85% |
| Municipal Taxes | \$57,769 | \$53,753 | -6.95% |
| Less 2019 PTP | \$11,780 | | |
| Municipal Taxes After 2019 PTP | \$45,989 | \$53,753 | 16.88% |

Retail - 17th Avenue SW

| | | | |
|--------------------------------|-------------|-------------|---------|
| Assessment | \$3,560,000 | \$3,560,000 | 0.00% |
| Municipal Taxes | \$63,279 | \$55,628 | -12.09% |
| Less PTP | \$9,200 | | |
| Municipal Taxes After 2019 PTP | \$54,079 | \$55,628 | 2.86% |

Retail - Neighbourhood Shopping Centre

| | | | |
|--------------------------------|--------------|--------------|--------|
| Assessment | \$38,810,000 | \$41,070,000 | 5.82% |
| Municipal Taxes | \$689,848 | \$641,756 | -6.97% |
| Less 2019 PTP | \$88,205 | | |
| Municipal Taxes After 2019 PTP | \$601,643 | \$641,756 | 6.67% |

Office - Downtown AA Class

| | | | |
|--------------------------------|---------------|---------------|---------|
| Assessment | \$334,890,000 | \$315,370,000 | -5.83% |
| Municipal Taxes | \$5,952,670 | \$4,927,940 | -17.21% |
| Less 2019 PTP | \$0 | | |
| Municipal Taxes After 2019 PTP | \$5,952,670 | \$4,927,940 | -17.21% |

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|-------------|--|-------------|------------------------------|
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Office - Downtown A Class

| | | | |
|--------------------------------|--------------|---------------|--------|
| Assessment | \$87,910,000 | \$103,940,000 | 18.23% |
| Municipal Taxes | \$1,562,600 | \$1,624,156 | 3.94% |
| Less 2019 PTP | \$0 | | |
| Municipal Taxes After 2019 PTP | \$1,562,600 | \$1,624,156 | 3.94% |

Industrial - Warehouse

| | | | |
|--------------------------------|-------------|-------------|--------|
| Assessment | \$4,970,000 | \$5,220,000 | 5.03% |
| Municipal Taxes | \$88,342 | \$81,567 | -7.67% |
| Less PTP | \$13,083 | | |
| Municipal Taxes After 2019 PTP | \$75,259 | \$81,567 | 8.38% |

Suburban Office

| | | | |
|--------------------------------|--------------|--------------|--------|
| Assessment | \$24,130,000 | \$25,030,000 | 3.73% |
| Municipal Taxes | \$428,911 | \$391,116 | -8.81% |
| Less PTP | \$0 | | |
| Municipal Taxes After 2019 PTP | \$428,911 | \$391,116 | -8.81% |