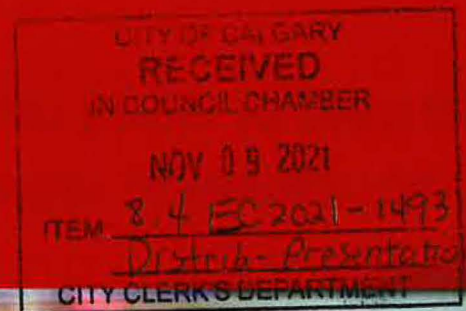


# 2022 Preliminary Roll and Related Estimates

Executive Committee  
2021 November 9



ISC: Unrestricted

## Purpose

- Provide preliminary assessment roll information to inform Council budget decisions.
- Provide property owners with a better understanding of their 2022 assessment values so that they can begin to plan and budget for the upcoming year.



# 2022 Preliminary Roll

| Assessment Class<br>(Property Type)  | 2021 Taxable<br>Assessment<br>(Millions) | 2022 Est.<br>Taxable<br>Assessment | % Change  |
|--|--|------------------------------------|-----------|
| <b>Taxable Residential</b>   | 208,943                                  | 222,939                            | 7%        |
| <b>Taxable Non-Residential</b>   | 57,012                                   | 55,802                             | -2%       |
| <b>Total</b>   | <b>265,955</b>                           | <b>278,741</b>                     | <b>5%</b> |
| <b>Taxable Farm Land</b>   | 103                                      | 98                                 | -5%       |
| <b>Total</b>   | <b>266,058</b>                           | <b>278,839</b>                     | <b>5%</b> |
| <i>* Note preliminary values excluding growth and are subject to change.</i> |  |                                    |           |



Residential class projected to increase 7%

Typical Residential  
Home  
+9%

Typical Residential  
Condominium  
0%

Multi-Residential  
Low-Rise  
+2%

Multi-Residential  
High-Rise  
+2%



*Note that these are preliminary values and are subject to change*

# Illustrative Examples - Residential



| <i>Typical Single Residential Home</i> | <i>2021</i> | <i>2022</i> | <i>Year-over-Year Change</i> |
|--|-------------|-------------|------------------------------|
| Assessment                             | \$445,000   | \$485,000   | 8.99%                        |
| Estimated Municipal Taxes              | \$2,147     | \$2,193     | 2.15%                        |

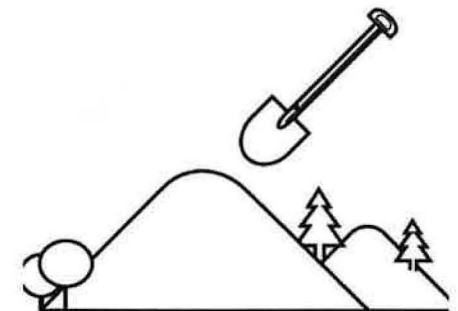
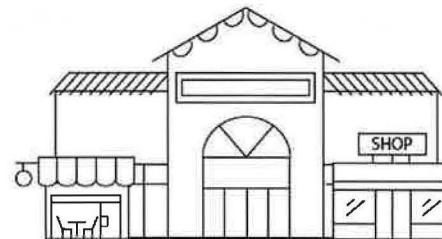
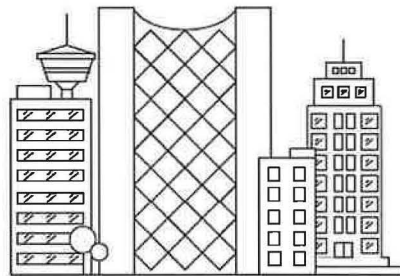
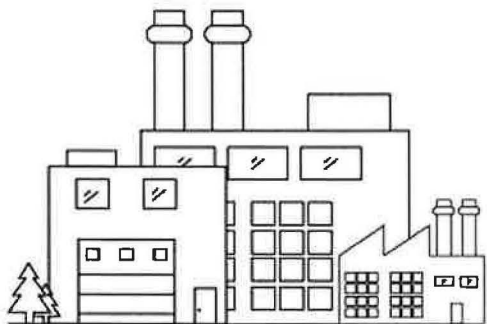
| <i>Typical Single Residential Condo</i> | <i>2021</i> | <i>2022</i> | <i>Year-over-Year Change</i> |
|---|-------------|-------------|------------------------------|
| Assessment                              | \$235,000   | \$235,000   | 0.00%                        |
| Estimated Municipal Taxes               | \$1,134     | \$1,063     | -6.28%                       |

*Note that these are preliminary values and are subject to change  
Use Council Approved Tax Responsibility Shares of 48% NR and 52% Res*



# Non-Residential

Non-Residential class projected to decrease 2%

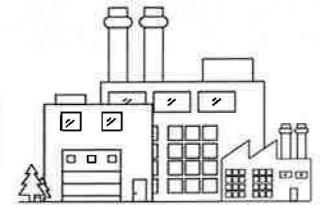


*Note that these are preliminary values and are subject to change*





# Illustrative Examples – Non-Residential



| <i><b>Retail - Strip Mall</b></i> | <b>2021</b> | <b>2022</b> | <b>Year-over-Year Change</b> |
|-----------------------------------|-------------|-------------|------------------------------|
| Assessment                        | \$4,940,000 | \$4,920,000 | -0.40%                       |
| Estimated Municipal Taxes         | \$81,574    | \$83,006    | 1.76%                        |

| <i><b>Retail - 17th Avenue SW</b></i> | <b>2021</b> | <b>2022</b> | <b>Year-over-Year Change</b> |
|---------------------------------------|-------------|-------------|------------------------------|
| Assessment                            | \$1,760,000 | \$1,670,000 | -5.11%                       |
| Estimated Municipal Taxes             | \$29,063    | \$28,175    | -3.06%                       |

| <i><b>Typical Industrial - Warehouse</b></i> | <b>2021</b> | <b>2022</b> | <b>Year-over-Year Change</b> |
|--|-------------|-------------|------------------------------|
| Assessment                                   | \$2,830,000 | \$2,770,000 | -2.12%                       |
| Estimated Municipal Taxes                    | \$46,732    | \$46,733    | 0.00%                        |

| <i><b>Large Format Industrial - Warehouse</b></i> | <b>2021</b>  | <b>2022</b>  | <b>Year-over-Year Change</b> |
|---|--------------|--------------|------------------------------|
| Assessment  | \$54,100,000 | \$56,120,000 | 3.73%                        |
| Estimated Municipal Taxes                         | \$893,353    | \$946,812    | 5.98%                        |
| Less 2021 Phased Tax Program Credit               | \$40,409     |              |                              |
| Municipal Taxes After Phased Tax Program Credit   | \$852,944    | \$946,812    | 11.01%                       |

| <i><b>Suburban Office</b></i> | <b>2021</b>  | <b>2022</b>  | <b>Year-over-Year Change</b> |
|-------------------------------|--------------|--------------|------------------------------|
| Assessment                    | \$11,030,000 | \$10,270,000 | -6.89%                       |
| Estimated Municipal Taxes     | \$182,138    | \$173,267    | -4.87%                       |

| <i><b>Office - Downtown AA Class</b></i> | <b>2021</b>   | <b>2022</b>   | <b>Year-over-Year Change</b> |
|--|---------------|---------------|------------------------------|
| Assessment                               | \$276,490,000 | \$271,650,000 | -1.75%                       |
| Estimated Municipal Taxes                | \$4,565,679   | \$4,583,061   | 0.38%                        |

Note that these are preliminary values and are subject to change  
Use Council Approved Tax Responsibility Shares of 48% NR and 52% Res



That the Executive Committee recommend that Council receive this report for the Corporate Record to inform mid-cycle budget adjustment discussions in November.

