

PROPERTY TAX ILLUSTRATIVE EXAMPLES

Examples maintain Council direction that tax responsibility is shared 48% non-residential and 52% residential

Note: Assessment shifts within the Residential and Non-Residential classes are the reasons for the majority of the tax impacts to individual example properties reflecting property value changes observed in the real estate market. Individual properties that see their assessment change greater than the class average will see higher tax impacts while those that see their assessment change less than the class average will see lower tax impacts.

***2022 Provincial Tax Rate estimated using 2021 requisition and is subject to change*

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Typical Single Residential Home	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$445,000	\$485,000	8.99%	\$485,000	8.99%	\$485,000	8.99%
Municipal Tax Rate*	0.004825	0.0045221		0.0045477		0.0045616	
Estimated Municipal Taxes	\$2,147	\$2,193	2.15%	\$2,206	2.73%	\$2,212	3.04%
2021 One-time Rebate	-\$2	\$0		\$0		\$0	
Estimated Municipal Taxes After Rebate	\$2,145	\$2,193	2.24%	\$2,206	2.82%	\$2,212	3.14%
Provincial Tax Rate**	0.0025818	0.0024157		0.0024157		0.0024157	
Estimated Provincial Taxes	\$1,149	\$1,172	1.98%	\$1,172	1.98%	\$1,172	1.98%
Total Taxes	\$3,296	\$3,365	2.09%	\$3,377	2.46%	\$3,384	2.67%

Typical Single Residential Condo	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$235,000	\$235,000	0.00%	\$235,000	0.00%	\$235,000	0.00%
Municipal Tax Rate*	0.004825	0.0045221		0.0045477		0.0045616	
Estimated Municipal Taxes	\$1,134	\$1,063	-6.28%	\$1,069	-5.75%	\$1,072	-5.46%
2021 One-time Rebate	-\$1	\$0		\$0		\$0	
Estimated Municipal Taxes After Rebate	\$1,133	\$1,063	-6.19%	\$1,069	-5.66%	\$1,072	-5.38%
Provincial Tax Rate**	0.0025818	0.0024157		0.0024157		0.0024157	
Estimated Provincial Taxes	\$607	\$568	-6.43%	\$568	-6.43%	\$568	-6.43%
Total Taxes	\$1,741	\$1,630	-6.33%	\$1,636	-5.99%	\$1,640	-5.80%

Multi-Residential - Low-Rise Apartment	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$5,040,000	\$5,120,000	1.59%	\$5,120,000	1.59%	\$5,120,000	1.59%
Municipal Tax Rate*	0.004825	0.0045221		0.0045477		0.0045616	
Estimated Municipal Taxes	\$24,318	\$23,153	-4.79%	\$23,284	-4.25%	\$23,355	-3.96%
2021 One-time Rebate	-\$28	\$0		\$0		\$0	
Estimated Municipal Taxes After Rebate	\$24,290	\$23,153	-4.68%	\$23,284	-4.14%	\$23,355	-3.85%
Provincial Tax Rate**	0.0025818	0.0024157		0.0024157		0.0024157	
Estimated Provincial Taxes	\$13,012	\$12,368	-4.95%	\$12,368	-4.95%	\$12,368	-4.95%
Total Taxes	\$37,330	\$35,522	-4.85%	\$35,653	-4.49%	\$35,724	-4.30%

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Multi-Residential - High-Rise Apartment	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$27,390,000	\$27,990,000	2.19%	\$27,990,000	2.19%	\$27,990,000	2.19%
Municipal Tax Rate*	0.004825	0.0045221		0.0045477		0.0045616	
Estimated Municipal Taxes	\$132,157	\$126,574	-4.22%	\$127,290	-3.68%	\$127,679	-3.39%
2021 One-time Rebate	-\$151	\$0		\$0		\$0	
Estimated Municipal Taxes After Rebate	\$132,006	\$126,574	-4.12%	\$127,290	-3.57%	\$127,679	-3.28%
Provincial Tax Rate**	0.0025818	0.0024157		0.0024157		0.0024157	
Estimated Provincial Taxes	\$70,716	\$67,615	-4.38%	\$67,615	-4.38%	\$67,615	-4.38%
Total Taxes	\$202,872	\$194,189	-4.28%	\$194,906	-3.93%	\$195,295	-3.74%

Non-Residential \$5M Property	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$5,000,000	\$5,000,000	0.00%	\$5,000,000	0.00%	\$5,000,000	0.00%
Municipal Tax Rate*	0.016513	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$82,565	\$84,356	2.17%	\$84,833	2.75%	\$85,094	3.06%
Less 2021 PTP							
Municipal Taxes After PTP	\$82,565	\$84,356	2.17%	\$84,833	2.75%	\$85,094	3.06%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$20,473	\$20,575	0.50%	\$20,575	0.50%	\$20,575	0.50%
Total Taxes	\$103,038	\$104,931	1.84%	\$105,408	2.30%	\$105,669	2.55%

Retail - Strip Mall	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$4,940,000	\$4,920,000	-0.40%	\$4,920,000	-0.40%	\$4,920,000	-0.40%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$81,574	\$83,006	1.76%	\$83,476	2.33%	\$83,732	2.65%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$81,574	\$83,006	1.76%	\$83,476	2.33%	\$83,732	2.65%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$20,227	\$20,246	0.09%	\$20,246	0.09%	\$20,246	0.09%
Total Taxes	\$101,802	\$103,252	1.42%	\$103,721	1.89%	\$103,978	2.14%

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Retail - 17th Avenue SW	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$1,760,000	\$1,670,000	-5.11%	\$1,670,000	-5.11%	\$1,670,000	-5.11%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$29,063	\$28,175	-3.06%	\$28,334	-2.51%	\$28,421	-2.21%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$29,063	\$28,175	-3.06%	\$28,334	-2.51%	\$28,421	-2.21%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$7,206	\$6,872	-4.64%	\$6,872	-4.64%	\$6,872	-4.64%
Total Taxes	\$36,269	\$35,047	-3.37%	\$35,206	-2.93%	\$35,293	-2.69%

Retail - Neighbourhood Shopping Centre	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$26,500,000	\$27,780,000	4.83%	\$27,780,000	4.83%	\$27,780,000	4.83%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$437,595	\$468,682	7.10%	\$471,332	7.71%	\$472,782	8.04%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$437,595	\$468,682	7.10%	\$471,332	7.71%	\$472,782	8.04%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$108,507	\$114,315	5.35%	\$114,315	5.35%	\$114,315	5.35%
Total Taxes	\$546,101	\$582,997	6.76%	\$585,647	7.24%	\$587,097	7.51%

Typical Industrial - Warehouse	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$2,830,000	\$2,770,000	-2.12%	\$2,770,000	-2.12%	\$2,770,000	-2.12%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$46,732	\$46,733	0.00%	\$46,997	0.57%	\$47,142	0.88%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$46,732	\$46,733	0.00%	\$46,997	0.57%	\$47,142	0.88%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$11,588	\$11,399	-1.63%	\$11,399	-1.63%	\$11,399	-1.63%
Total Taxes	\$58,320	\$58,132	-0.32%	\$58,396	0.13%	\$58,541	0.38%

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Large Format Industrial - Warehouse	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$54,100,000	\$56,120,000	3.73%	\$56,120,000	3.73%	\$56,120,000	3.73%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$893,353	\$946,812	5.98%	\$952,166	6.58%	\$955,095	6.91%
Less 2021 PTP	\$40,409						
Municipal Taxes After PTP	\$852,944	\$946,812	11.01%	\$952,166	11.63%	\$955,095	11.98%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$221,518	\$230,934	4.25%	\$230,934	4.25%	\$230,934	4.25%
Total Taxes	\$1,074,462	\$1,177,746	9.61%	\$1,183,099	10.11%	\$1,186,029	10.38%

Suburban Office	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$11,030,000	\$10,270,000	-6.89%	\$10,270,000	-6.89%	\$10,270,000	-6.89%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$182,138	\$173,267	-4.87%	\$174,247	-4.33%	\$174,783	-4.04%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$182,138	\$173,267	-4.87%	\$174,247	-4.33%	\$174,783	-4.04%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$45,163	\$42,261	-6.43%	\$42,261	-6.43%	\$42,261	-6.43%
Total Taxes	\$227,302	\$215,528	-5.18%	\$216,508	-4.75%	\$217,044	-4.51%

Office - Downtown AA Class	2021	2022 Revenue Neutral	Year-over-Year Change	2022 0.64% Increase	Year-over-Year Change	2022 0.99% Increase	Year-over-Year Change
Assessment	\$276,490,000	\$271,650,000	-1.75%	\$271,650,000	-1.75%	\$271,650,000	-1.75%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$4,565,679	\$4,583,061	0.38%	\$4,608,977	0.95%	\$4,623,157	1.26%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$4,565,679	\$4,583,061	0.38%	\$4,608,977	0.95%	\$4,623,157	1.26%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$1,132,116	\$1,117,840	-1.26%	\$1,117,840	-1.26%	\$1,117,840	-1.26%
Total Taxes	\$5,697,795	\$5,700,901	0.05%	\$5,726,817	0.51%	\$5,740,997	0.76%

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<i>Hotel/Accommodation</i>	<i>2021</i>	<i>2022 Revenue Neutral</i>	<i>Year-over-Year Change</i>	<i>2022 0.64% Increase</i>	<i>Year-over-Year Change</i>	<i>2022 0.99% Increase</i>	<i>Year-over-Year Change</i>
Assessment	\$79,120,000	\$64,710,000	-18.21%	\$64,710,000	-18.21%	\$64,710,000	-18.21%
Municipal Tax Rate*	0.0165130	0.0168712		0.0169666		0.0170188	
Estimated Municipal Taxes	\$1,306,509	\$1,091,735	-16.44%	\$1,097,909	-15.97%	\$1,101,287	-15.71%
Less 2021 PTP	\$0						
Municipal Taxes After PTP	\$1,306,509	\$1,091,735	-16.44%	\$1,097,909	-15.97%	\$1,101,287	-15.71%
Provincial Tax Rate**	0.0040946	0.004115		0.004115		0.004115	
Estimated Provincial Taxes	\$323,965	\$266,282	-17.81%	\$266,282	-17.81%	\$266,282	-17.81%
Total Taxes	\$1,630,473	\$1,358,017	-16.71%	\$1,364,190	-16.33%	\$1,367,568	-16.12%

