

Attachment 5 – 2023 Illustrative Examples – Tax Distribution Scenarios – Non-Residential to Residential

*2023 Municipal Tax Rate is the Revenue Neutral Estimated Rate is the preliminary revenue neutral

**2023 Provincial Tax Rate estimated using 2022 requisition and is subject to change

2023 assessment values are preliminary and subject to change

Property Tax Raised From Each Class	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Residential	\$1,060,700,000	\$1,124,800,000	6.04%	\$1,146,400,000	8.08%	\$1,168,100,000	10.13%
Non-Residential	\$983,000,000	\$1,038,300,000	5.63%	\$1,016,700,000	3.43%	\$995,000,000	1.22%

Tax Rate Ratio	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Municipal	3.81	4.13	8.34%	3.96	4.07%	3.79	-0.50%
Municipal and Provincial Combined	3.07	3.33	8.49%	3.23	5.28%	3.12	1.80%

Typical Single Residential Home	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$485,000	\$555,000	14.43%	\$555,000	14.43%	\$555,000	14.43%
Municipal Tax Rate*	0.0046950	0.0043126	-8.14%	0.0043956	-6.38%	0.0044881	-4.41%
Estimated Municipal Taxes	\$2,277	\$2,393	5.11%	\$2,440	7.14%	\$2,491	9.39%
Provincial Tax Rate**	0.0024548	0.0021932	-10.66%	0.0021932	-10.66%	0.0021932	-10.66%
Estimated Provincial Taxes	\$1,191	\$1,217	2.24%	\$1,217	2.24%	\$1,217	2.24%
Total Taxes	\$3,468	\$3,611	4.13%	\$3,657	5.45%	\$3,708	6.93%

Typical Single Residential Condo	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$235,000	\$253,000	7.66%	\$253,000	7.66%	\$253,000	7.66%
Municipal Tax Rate*	0.0046950	0.0043126	-8.14%	0.0043956	-6.38%	0.0044881	-4.41%
Estimated Municipal Taxes	\$1,103	\$1,091	-1.11%	\$1,112	0.79%	\$1,135	2.91%
Provincial Tax Rate**	0.0024548	0.0021932	-10.66%	0.0021932	-10.66%	0.0021932	-10.66%
Estimated Provincial Taxes	\$577	\$555	-3.81%	\$555	-3.81%	\$555	-3.81%
Total Taxes	\$1,680	\$1,646	-2.04%	\$1,667	-0.79%	\$1,690	0.60%

Multi-Residential - Low-Rise Apartment	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$3,710,000	\$4,180,000	12.67%	\$4,180,000	12.67%	\$4,180,000	12.67%
Municipal Tax Rate*	0.0046950	0.0043126	-8.14%	0.0043956	-6.38%	0.0044881	-4.41%
Estimated Municipal Taxes	\$17,418	\$18,027	3.49%	\$18,374	5.48%	\$18,760	7.70%
Provincial Tax Rate**	0.0024548	0.0021932	-10.66%	0.0021932	-10.66%	0.0021932	-10.66%
Estimated Provincial Taxes	\$9,107	\$9,168	0.66%	\$9,168	0.66%	\$9,168	0.66%
Total Taxes	\$26,526	\$27,194	2.52%	\$27,541	3.83%	\$27,928	5.29%

Multi-Residential - High-Rise Apartment	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$13,930,000	\$15,540,000	11.56%	\$15,540,000	11.56%	\$15,540,000	11.56%
Municipal Tax Rate*	0.0046950	0.0043126	-8.14%	0.0043956	-6.38%	0.0044881	-4.41%
Estimated Municipal Taxes	\$65,401	\$67,018	2.47%	\$68,308	4.44%	\$69,745	6.64%
Provincial Tax Rate**	0.0024548	0.0021932	-10.66%	0.0021932	-10.66%	0.0021932	-10.66%
Estimated Provincial Taxes	\$34,195	\$34,082	-0.33%	\$34,082	-0.33%	\$34,082	-0.33%
Total Taxes	\$99,597	\$101,100	1.51%	\$102,390	2.80%	\$103,827	4.25%

<i>Non-Residential \$5M Property</i>	2022	<i>No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR</i>	<i>Year-over-Year Change</i>	<i>1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR</i>	<i>Year-over-Year Change</i>	<i>2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR</i>	<i>Year-over-Year Change</i>
Assessment	\$5,000,000	\$5,250,000	5.00%	\$5,250,000	5.00%	\$5,250,000	5.00%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$89,422	\$93,437	4.49%	\$91,482	2.30%	\$89,303	-0.13%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$20,252	\$20,245	-0.03%	\$20,245	-0.03%	\$20,245	-0.03%
Total Taxes	\$109,673	\$113,682	3.66%	\$111,727	1.87%	\$109,548	-0.11%

<i>Retail - Strip Mall</i>	2022	<i>No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR</i>	<i>Year-over-Year Change</i>	<i>1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR</i>	<i>Year-over-Year Change</i>	<i>2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR</i>	<i>Year-over-Year Change</i>
Assessment	\$4,790,000	\$5,260,000	9.81%	\$5,260,000	9.81%	\$5,260,000	9.81%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$85,666	\$93,615	9.28%	\$91,657	6.99%	\$89,473	4.44%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$19,401	\$20,283	4.55%	\$20,283	4.55%	\$20,283	4.55%
Total Taxes	\$105,067	\$113,898	8.41%	\$111,940	6.54%	\$109,756	4.46%

<i>Retail - 17th Avenue SW</i>	2022	<i>No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR</i>	<i>Year-over-Year Change</i>	<i>1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR</i>	<i>Year-over-Year Change</i>	<i>2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR</i>	<i>Year-over-Year Change</i>
Assessment	\$2,130,000	\$2,250,000	5.63%	\$2,250,000	5.63%	\$2,250,000	5.63%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$38,094	\$40,045	5.12%	\$39,207	2.92%	\$38,273	0.47%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$8,627	\$8,676	0.57%	\$8,676	0.57%	\$8,676	0.57%
Total Taxes	\$46,721	\$48,721	4.28%	\$47,883	2.49%	\$46,949	0.49%

<i>Retail - Neighbourhood Shopping Centre</i>	2022	<i>No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR</i>	<i>Year-over-Year Change</i>	<i>1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR</i>	<i>Year-over-Year Change</i>	<i>2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR</i>	<i>Year-over-Year Change</i>
Assessment	\$17,990,000	\$20,650,000	14.79%	\$20,650,000	14.79%	\$20,650,000	14.79%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$321,739	\$367,520	14.23%	\$359,830	11.84%	\$351,259	9.18%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$72,865	\$79,628	9.28%	\$79,628	9.28%	\$79,628	9.28%
Total Taxes	\$394,603	\$447,149	13.32%	\$439,459	11.37%	\$430,887	9.19%

<i>Typical Industrial - Warehouse</i>	2022	<i>No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR</i>	<i>Year-over-Year Change</i>	<i>1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR</i>	<i>Year-over-Year Change</i>	<i>2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR</i>	<i>Year-over-Year Change</i>
Assessment	\$2,770,000	\$2,840,000	2.53%	\$2,840,000	2.53%	\$2,840,000	2.53%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$49,540	\$50,545	2.03%	\$49,488	-0.10%	\$48,309	-2.48%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$11,219	\$10,951	-2.39%	\$10,951	-2.39%	\$10,951	-2.39%
Total Taxes	\$60,759	\$61,497	1.21%	\$60,439	-0.53%	\$59,260	-2.47%

Large Format Industrial - Warehouse	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$54,100,000	\$58,650,000	8.41%	\$58,650,000	8.41%	\$58,650,000	8.41%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$967,541	\$1,043,829	7.88%	\$1,021,988	5.63%	\$997,642	3.11%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$219,121	\$226,160	3.21%	\$226,160	3.21%	\$226,160	3.21%
Total Taxes	\$1,186,662	\$1,269,990	7.02%	\$1,248,148	5.18%	\$1,223,803	3.13%

Suburban Office	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$8,460,000	\$7,970,000	-5.79%	\$7,970,000	-5.79%	\$7,970,000	-5.79%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$151,301	\$141,847	-6.25%	\$138,879	-8.21%	\$135,570	-10.40%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$34,266	\$30,733	-10.31%	\$30,733	-10.31%	\$30,733	-10.31%
Total Taxes	\$185,567	\$172,580	-7.00%	\$169,612	-8.60%	\$166,304	-10.38%

Office - Downtown AA Class	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$256,450,000	\$287,700,000	12.19%	\$287,700,000	12.19%	\$287,700,000	12.19%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$4,586,429	\$5,120,370	11.64%	\$5,013,230	9.31%	\$4,893,806	6.70%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$1,038,699	\$1,109,400	6.81%	\$1,109,400	6.81%	\$1,109,400	6.81%
Total Taxes	\$5,625,128	\$6,229,769	10.75%	\$6,122,630	8.84%	\$6,003,206	6.72%

Hotel/Accommodation	2022	No Redistribution 2023 Including Estimated Budget Adjustments 52% Res / 48% NR	Year-over-Year Change	1% Redistribution 2023 Including Estimated Budget Adjustments 53% Res / 47% NR	Year-over-Year Change	2% Redistribution 2023 Including Estimated Budget Adjustments 54% Res / 46% NR	Year-over-Year Change
Assessment	\$64,710,000	\$65,030,000	0.49%	\$65,030,000	0.49%	\$65,030,000	0.49%
Municipal Tax Rate*	0.0178843	0.0177976	-0.48%	0.0174252	-2.57%	0.0170101	-4.89%
Estimated Municipal Taxes	\$1,157,293	\$1,157,378	0.01%	\$1,133,161	-2.09%	\$1,106,167	-4.42%
Provincial Tax Rate**	0.0040503	0.0038561	-4.79%	0.0038561	-4.79%	0.0038561	-4.79%
Estimated Provincial Taxes	\$262,095	\$250,762	-4.32%	\$250,762	-4.32%	\$250,762	-4.32%
Total Taxes	\$1,419,388	\$1,408,140	-0.79%	\$1,383,923	-2.50%	\$1,356,929	-4.40%