
2012 Property Tax Rate Analysis

Prepared for:



Prepared by:



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TABLE OF CONTENTS

	Page
PROJECT OVERVIEW.....	1
REGIONAL ANALYSIS.....	1
DATA SUMMARY GRAPHS AND TABLES.....	2-5
<ul style="list-style-type: none">• Estimated Property Taxes Levied against \$1,000 of Commercial Assessment• Estimated Property Taxes Levied against \$1,000 of Residential Assessment• Tax Ratio of Commercial to Residential tax rates (2010-2012)• Historical Tax Ratio of Commercial to Residential tax rates (2003-2012)	
SOURCE DATA.....	6

Project Overview

Altus Group is pleased to be involved for the ninth year in providing the Real Property Association of Canada (REALpac) with a Canada-wide survey of property tax rates of major urban centres. The rates for eight Canadian municipalities are summarized within the charts contained in the following pages and these findings will be used by REALpac to promote tax fairness across Canada.

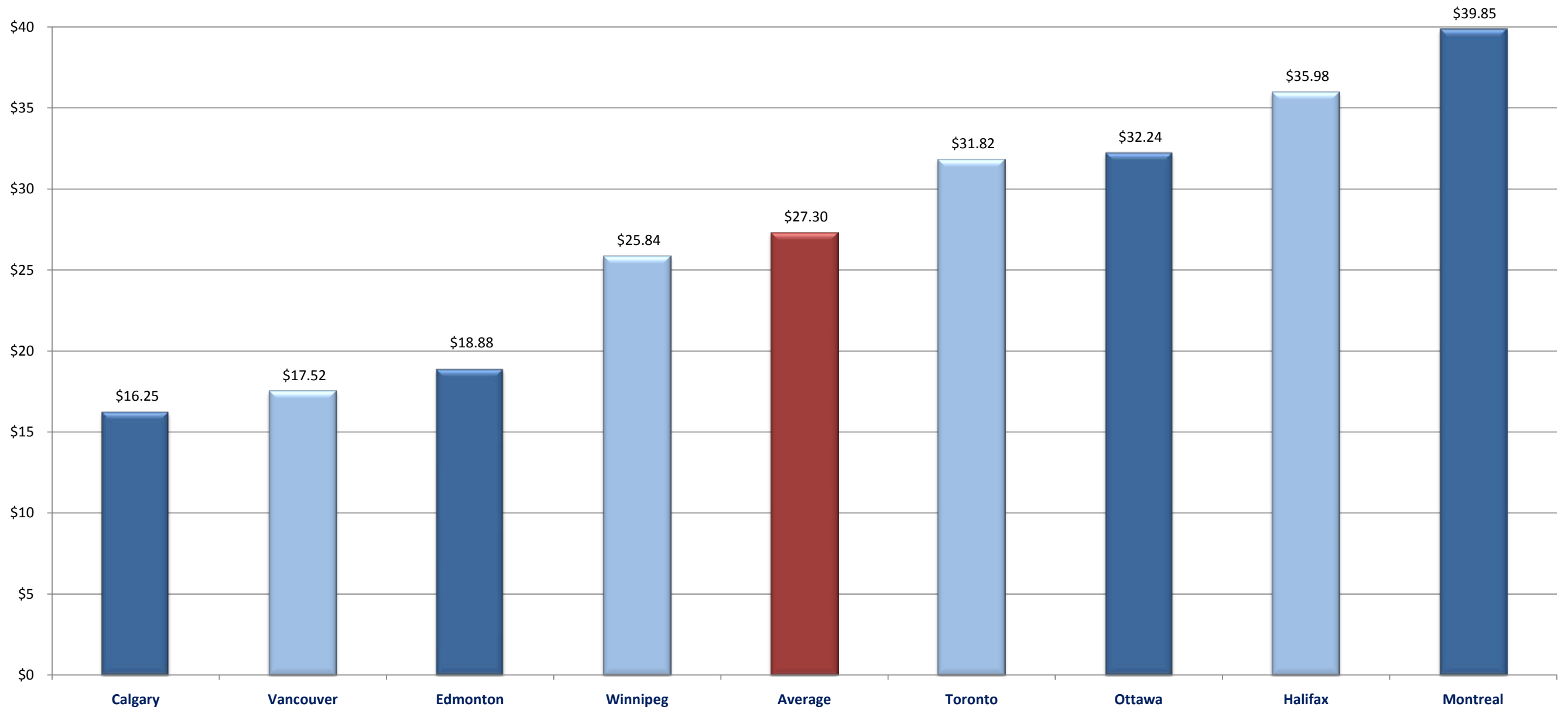
Regional Analysis

The 2012 survey yielded both encouraging and alarming results. At the high end of the spectrum, Vancouver, Toronto, and Montreal persist in posting the highest commercial to residential tax ratios, which are all in excess of 4:1. While concerns linger, Vancouver and Toronto maintained their downward trend for the fifth consecutive year, subsequently creating a more favourable business environment. In contrast, Montreal continues to trend upwards at an alarming rate that will likely vault them past Toronto by next year and will be rapidly approaching Vancouver should their ratio continue to increase. On the opposite end of the spectrum, the cities of Winnipeg and Edmonton raised their ratio slightly, yet were able to maintain the lowest ranking amongst municipalities surveyed. Calgary and Ottawa also made significant improvements to their ratios, while Halifax, falling closer to the average, published subtle reductions to its ratio as well.

On an absolute tax basis, Calgary, Vancouver, Edmonton, and Winnipeg populate one end of the spectrum with the lowest estimated property taxes per \$1,000 of commercial assessment while Montreal, Halifax, Ottawa, and Toronto maintain the highest. From a residential assessment standpoint, Vancouver, Calgary, Edmonton, and Toronto preserve the lowest property taxes per \$1000 of residential assessment while Winnipeg, Ottawa, Halifax, and Montreal have the highest.

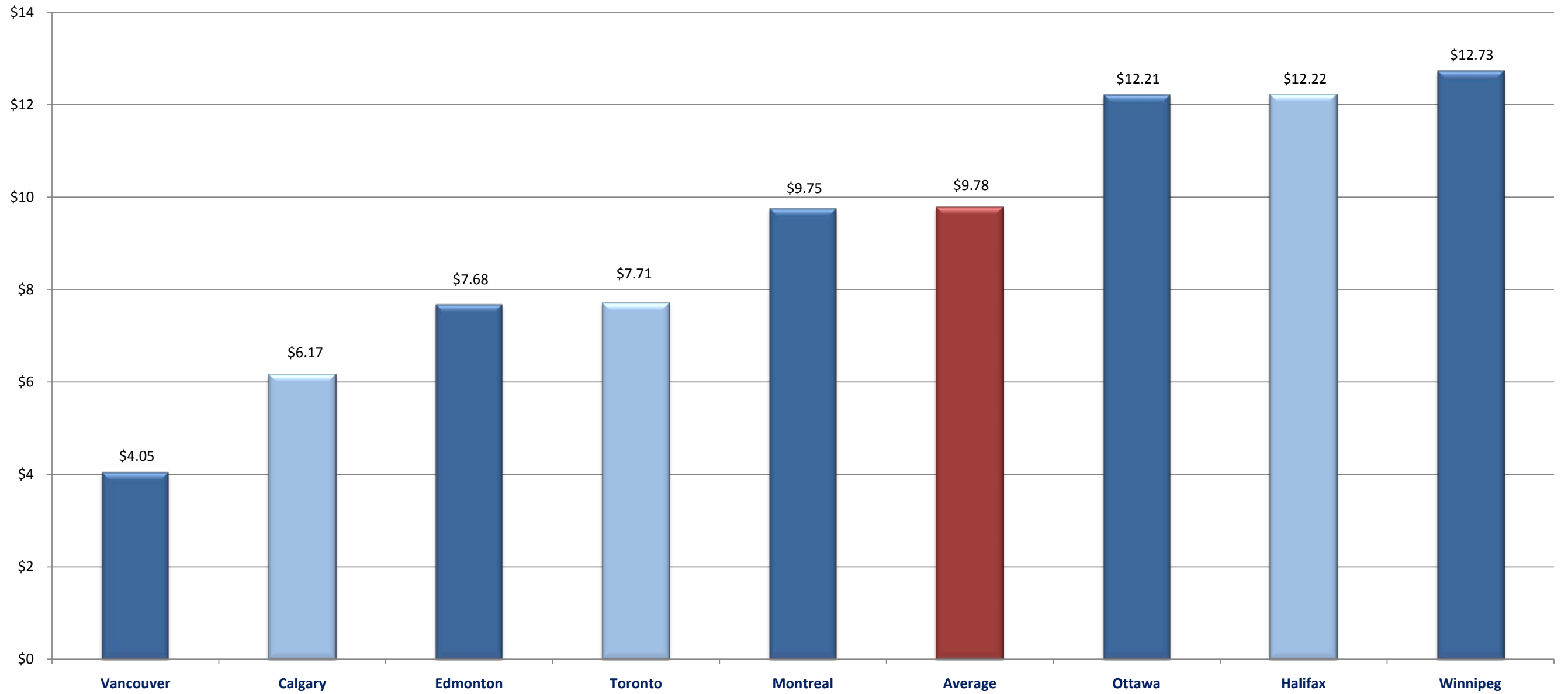
The general trend amongst most cities in Canada is decreasing commercial tax rates to promote business growth. Residential tax rates have also declined over the past 10 years at an even faster rate than those of commercial tax rates. REALpac is committed to working with municipalities across Canada on achieving tax fairness. The continued reduction of excessive property tax burdens on commercial and industrial properties will make cities more competitive, promote jobs and investment, result in increases to the property assessment base, and subsequently generate more stable and sustainable revenue.

2012 Estimated Commercial Property Taxes per \$1000 of Assessment



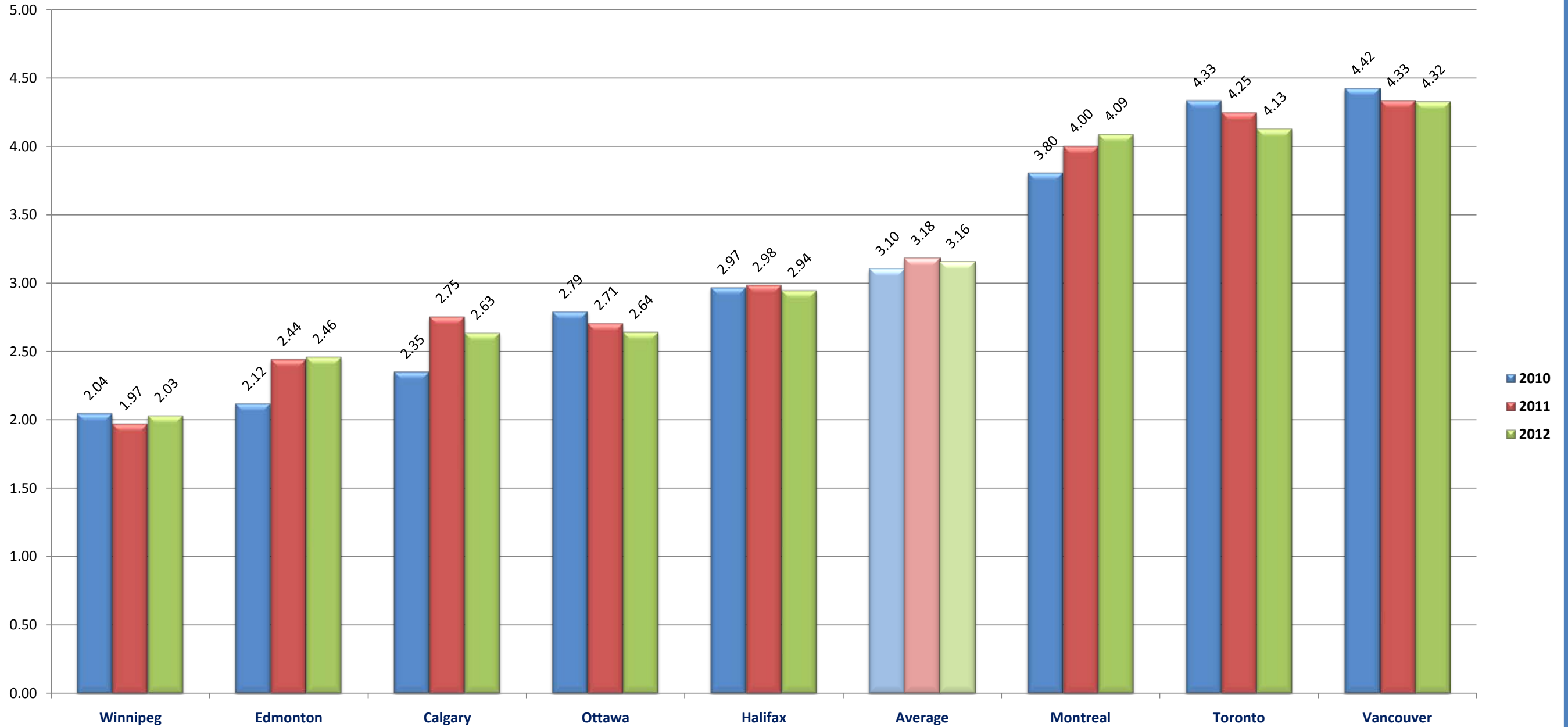
FIGURES IN THIS CHART ARE CALCULATED BY MULTIPLYING THE COMMERCIAL TAX RATE BY 1000 TO GIVE THE TAXES PAID PER \$1,000 OF ASSESSMENT. WHERE MILL RATES ARE APPLICABLE, THE MILL RATE IS MULTIPLIED BY THE MILL RATE FACTOR BEFORE CALCULATING THE RATIO.

2012 Estimated Residential Property Taxes per \$1000 of Assessment



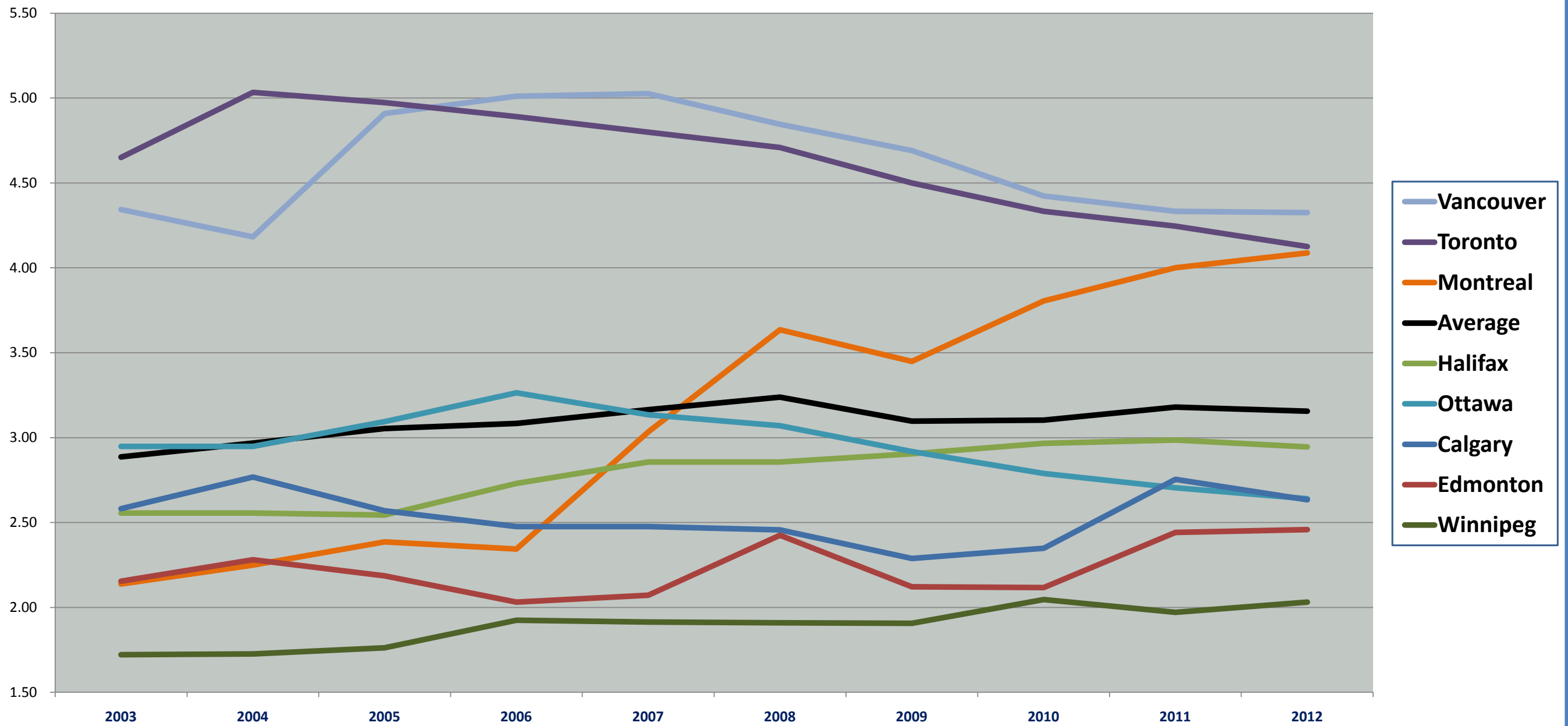
FIGURES IN THIS CHART ARE CALCULATED BY MULTIPLYING THE RESIDENTIAL TAX RATE BY 1000 TO GIVE THE TAXES PAID PER \$1,000 OF ASSESSMENT. WHERE MILL RATES ARE APPLICABLE, THE MILL RATE IS MULTIPLIED BY THE MILL RATE FACTOR BEFORE CALCULATING THE RATIO.

Commercial to Residential Tax Rate Ratios 2010 - 2012



FIGURES IN THIS CHART ARE CALCULATED BY DIVIDING THE COMMERCIAL TAX RATE BY THE RESIDENTIAL TAX RATE TO OBTAIN A RATIO. WHERE MILL RATES ARE APPLICABLE, THE MILL RATE IS MULTIPLIED BY THE MILL RATE FACTOR BEFORE CALCULATING THE RATIO.

Historical Tax Ratio of Commercial to Residential Tax Rates 2003 - 2012



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Source Data

Source data was retrieved from each municipal website that has been hyperlinked below.

Municipal Sources:

- [Vancouver](#)
- [Calgary](#)
- [Edmonton](#)
- [Winnipeg](#)
- [Toronto](#)
- [Ottawa](#)
- [Montreal](#)
- [Halifax](#)