



# INFORMATION REPORT

<b>TO:</b> Mayor and Members General Issues Committee	<b>WARD(S) AFFECTED:</b> CITY WIDE
<b>COMMITTEE DATE:</b> February 28, 2013	
<b>SUBJECT/REPORT NO:</b> 2013 Reassessment Impacts (FCS13022) (City Wide)	
<b>SUBMITTED BY:</b> Mike Zegarac Acting General Manager Finance & Corporate Services	<b>PREPARED BY:</b> T. Hewitson (905) 546-2424 ext 4159 M. Di Santo (905) 546-2424 ext 6247
<b>SIGNATURE:</b>   	

**Council Direction:**

Not Applicable.

**Information:**

The 2013 taxation year marks a new general reassessment, whereby property assessments have been updated by the Municipal Property Assessment Corporation (MPAC) to reflect a valuation date of January 1, 2012, from the previous valuation date of January 1, 2008. Similar to taxation years 2009-2012, any increase in assessment, due to this assessment update, will be phased-in equally over 4 years (taxation years 2013-2016). Any decrease in assessment will be reflected in whole in the 2013 update.

As with all reassessment, tax shifts between property classes and former area municipality/ward will occur. The following table identifies the 2013 average change in assessment by property class for each of the former area municipalities (note that additional tables identifying changes/impact by ward are included in the appendices to this report FCS13022).

## CITY OF HAMILTON

## 2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)

## COMPARISON OF CHANGES IN CURRENT VALUE (TAXABLE ASSESSMENT ONLY)

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Stoney Creek	2.6%	5.6%	1.9%	2.3%	8.4%	2.6%
Glanbrook	3.1%	5.4%	1.9%	12.6%	10.2%	3.5%
Ancaster	3.2%	6.5%	1.7%	5.8%	8.5%	3.2%
Hamilton	3.2%	5.2%	1.9%	1.8%	8.0%	3.1%
Dundas	3.1%	6.6%	3.0%	4.4%	-14.2%	3.2%
Flamborough	3.4%	5.1%	-2.8%	4.2%	7.8%	3.3%
<b>TOTAL</b>	<b>3.1%</b>	<b>5.3%</b>	<b>1.6%</b>	<b>2.6%</b>	<b>8.5%</b>	<b>3.1%</b>

Note that **an increase in assessment does not necessarily mean an increase in property taxes**. In general terms, a property whose assessment is increasing above the city-wide average may see an assessment-related tax increase. Conversely, a property whose assessment is increasing less than this city-wide average, may see an assessment-related tax decrease. **Overall, there are no additional taxes raised as a result of a reassessment**. This is reflected in the following table, which identifies the 2013 average municipal tax shifts resulting from the changes in property values identified above.

## CITY OF HAMILTON

## 2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)

## AVERAGE % IMPACT ON MUNICIPAL TAXES (exclusive of mitigation measures, budget, tax policies)

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.5%	2.4%	-1.1%	-0.8%	5.3%	-0.5%
Glanbrook	0.1%	2.3%	-1.1%	7.9%	7.0%	0.3%
Ancaster	0.1%	3.4%	-1.3%	2.2%	5.3%	0.0%
Hamilton	0.1%	2.0%	-1.1%	-1.3%	4.8%	0.1%
Dundas	0.0%	3.5%	-0.1%	1.3%	-16.7%	0.3%
Flamborough	0.4%	2.1%	-5.6%	0.9%	4.7%	-0.3%
<b>TOTAL</b>	<b>0.1%</b>	<b>2.1%</b>	<b>-1.4%</b>	<b>-0.7%</b>	<b>5.4%</b>	<b>0.0%</b>

As shown above, the Multi-Residential and Farm property classes, which had higher than average increases in property values, are experiencing reassessment-related tax increases, while Commercial and Industrial property classes, which had lower than average increases in property values, are experiencing reassessment-related tax decreases. As a whole, the Residential property class change in property value equals the average of 3.1%, and, as such, overall is experiencing a slight reassessment-related municipal tax impact of 0.1%. As identified further in this report, including education, the Residential property class is actually experiencing an average -0.1% reduction due to the reassessment.

The Province does provide municipalities with the tools to offset the reassessment-related tax shifts between property classes. This option is discussed, in more detail, in the "Alternative for Consideration" section of the report, as it is not being recommended by staff. Offsetting reassessment-related tax shifts requires the municipality to establish transition ratios. This results in an increase to the current ratios for the Commercial and Industrial property classes. The Commercial tax ratio would increase higher than the Provincial Threshold of 1.98 and thus become levy restricted. The Industrial tax ratio is currently significantly above the Provincial Threshold of 2.63 and staff are not recommending to increase it any further. Any past gains in lowering the Industrial tax ratio over time would be lost if transition ratios were adopted to offset the reassessment-related tax shifts. Finally, the Provincial formula for calculating these transition ratios does not result in any tax relief to the Farm property class. As such, staff are proposing to review mitigation options for the Multi-Residential and Farm property classes, as part of the annual tax policy report, to be brought forward in March/April, 2013.

**It should be noted that the average tax impacts identified in this report are solely for reassessment. These impacts are exclusive of budgetary impacts, tax policies and the impacts associated with area rating phase-in.**

### Analysis / Rationale for Recommended Option

#### Change in Property Values Due to the Reassessment

The following table identifies the average change in property values (from a valuation date of January 1, 2008, to January 1, 2012) for each of the former area municipalities.

**CITY OF HAMILTON  
2013 CVA REASSESSMENT (FULL ASSESSMENT CHANGE)  
COMPARISON OF CHANGES IN CURRENT VALUE (TAXABLE ASSESSMENT ONLY)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Stoney Creek	10.5%	22.6%	9.4%	9.9%	33.8%	10.7%
Glanbrook	12.8%	21.6%	11.0%	50.5%	40.7%	14.7%
Ancaster	13.1%	26.0%	9.3%	23.9%	33.9%	13.4%
Hamilton	12.9%	20.8%	8.7%	9.4%	31.9%	12.9%
Dundas	12.6%	26.6%	12.9%	17.8%	-14.2%	13.1%
Flamborough	14.2%	20.5%	6.3%	21.3%	31.7%	14.9%
<b>TOTAL</b>	<b>12.7%</b>	<b>21.2%</b>	<b>8.9%</b>	<b>12.2%</b>	<b>34.3%</b>	<b>13.0%</b>

Similar to the last reassessment, these changes will be phased-in over a four year period. The following table identifies the average assessment changes for the 2013 taxation year, being year one of the four year phase-in (which equates to approximately a quarter of the full assessment change).

CITY OF HAMILTON  
 2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)  
 COMPARISON OF CHANGES IN CURRENT VALUE (TAXABLE ASSESSMENT ONLY)

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Stoney Creek	2.6%	5.6%	1.9%	2.3%	8.4%	2.6%
Glanbrook	3.1%	5.4%	1.9%	12.6%	10.2%	3.5%
Ancaster	3.2%	6.5%	1.7%	5.8%	8.5%	3.2%
Hamilton	3.2%	5.2%	1.9%	1.8%	8.0%	3.1%
Dundas	3.1%	6.6%	3.0%	4.4%	-14.2%	3.2%
Flamborough	3.4%	5.1%	-2.8%	4.2%	7.8%	3.3%
<b>TOTAL</b>	<b>3.1%</b>	<b>5.3%</b>	<b>1.6%</b>	<b>2.6%</b>	<b>8.5%</b>	<b>3.1%</b>

As shown above, the Residential property class is increasing, on average, 3.1%. This is comparable to the total average increase. As such, little to no reassessment impact will be experienced by the Residential property class, as a whole. When comparing the average Residential assessment increases by former area municipality, Stoney Creek's average of 2.6% is below the average, while Flamborough's average of 3.4% is above the average. Glanbrook and Dundas are experiencing average Residential assessment increases of 3.1%, while Hamilton and Ancaster are slightly higher at 3.2%. Note that these are simply averages. Reassessment affects each property differently and, as such, each former area municipality will have properties increasing higher or lower than the average.

The property classes experiencing higher than average assessment increases are Farm (8.5%) and Multi-Residential (5.3%). These higher than average property value increases are not isolated to just the City of Hamilton. Province-wide, Farm and Multi-Residential property values increased at a much faster rate than the remaining property classes. According to MPAC's Market Snapshot (September, 2012), the above-average increase in Farm property values is due to the following:

*"Values increased for all categories of agriculture land in every area of the Province. The increase is based on a number of factors: a series of droughts in the U.S. had reduced supply of corn and other grains while global demand has increased because of mandated use of ethanol in gasoline and a growing middle class in Asia and India. As well, urban development across Ontario had reduced the already limited supply of farmland in the province, driving up prices."*

With respect to the Multi-Residential property class, staff's understanding of the above-average increase in value is attributed to a change in one factor of the valuation method. Previously, MPAC used actual rents in arriving at an assessed value. For this reassessment, staff's understanding is that MPAC has changed to use fair market rents. Overall, this change has significantly increased MPAC's assessed value for a vast majority of Multi-Residential properties.

Unlike the previous reassessment, which saw Commercial and Industrial property values increasing greater than average, Hamilton's non-residential properties are now experiencing below average value increases of 1.6% in Commercial and 2.6% in Industrial.

### Average Municipal Reassessment-Related Tax Impacts (No Mitigation)

Generally speaking, a property whose assessment is increasing above the city-wide average may see a reassessment-related tax increase. Conversely, a property whose assessment is increasing less than the city-wide average may see a reassessment-related tax decrease. The following table identifies the 2013 average municipal reassessment-related tax impacts resulting from the average 2013 (year 1 of the 4 year phase) changes in assessment.

**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)**  
**AVERAGE % IMPACT ON MUNICIPAL TAXES (exclusive of mitigation measures, budget, tax policies)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.5%	2.4%	-1.1%	-0.8%	5.3%	-0.5%
Glanbrook	0.1%	2.3%	-1.1%	7.9%	7.0%	0.3%
Ancaster	0.1%	3.4%	-1.3%	2.2%	5.3%	0.0%
Hamilton	0.1%	2.0%	-1.1%	-1.3%	4.8%	0.1%
Dundas	0.0%	3.5%	-0.1%	1.3%	-16.7%	0.3%
Flamborough	0.4%	2.1%	-5.6%	0.9%	4.7%	-0.3%
<b>TOTAL</b>	<b>0.1%</b>	<b>2.1%</b>	<b>-1.4%</b>	<b>-0.7%</b>	<b>5.4%</b>	<b>0.0%</b>

As expected, the property classes experiencing above-average assessment increases (Farm and Multi-Residential) are experiencing reassessment-related tax increases. The property classes experiencing below-average assessment increases (Commercial and Industrial) are experiencing reassessment-related tax decreases. As a whole, the Residential property class is experiencing a minor average reassessment-related tax increase of 0.1%. Flamborough, who had the highest average residential assessment increase, is experiencing a higher than average residential reassessment-related tax impact of 0.4%. Conversely, Stoney Creek's below-average residential assessment increase translates into an average residential reassessment-related tax decrease of -0.5%. As stated previously, these impacts are simply averages. Each former area municipality will have properties experiencing reassessment-related tax impacts that differ from these averages.

The "Alternative for Consideration" section of this report FCS13022 discusses a mitigation option to offset the reassessment-related tax shifts between property classes.

**Average Total Reassessment-Related Tax Impacts (No Mitigation)**

Total reassessment-related tax impacts takes into account both the municipal and education components of the property tax bill. Education tax rates are prescribed by the Province. In a general reassessment, the Province restates the education tax rates to take into account the change in property values. For Residential properties, the Province adjusts the education tax rate to offset the province-wide average assessment change, while for Non-Residential properties; the Province adjusts the education tax rate to offset the municipality-specific average assessment change.

The following table identifies the prescribed education tax rates for 2012 and 2013 and the resulting change.

	Education Tax Rates		% Chg
	2012	2013	
Residential	0.2210%	0.2120%	-4.1%
Multi-Residential	0.2210%	0.2120%	-4.1%
Commercial	1.3567%	1.3350%	-1.6%
Commercial - New Construction	1.2600%	1.2600%	0.0%
Industrial	1.4061%	1.3745%	-2.2%
Industrial - New Construction	1.2600%	1.2600%	0.0%
Farm	0.0553%	0.0530%	-4.1%

On average, Residential property values increased Province-wide by approximately 18% from January, 2008, to January, 2012. This translates into an average increase of 4.5% for each of the next four years (2013 to 2016). In turn, the Province has reduced the Province-wide Residential education tax rate to offset this assessment increase. Note that the Residential education tax rate reduction is slightly lower (4.1% versus 4.5%), as the education tax rate takes into account Multi-Residential, New Multi-Residential, Farm and Managed Forest property classes, all of which experienced greater than average assessment increases. Regardless, this reduction is greater than Hamilton's average increase of 3.1% in Residential assessment, resulting in a benefit to Hamilton residential properties.

The 2012 Provincial Budget approved a temporary freeze to the Business Education Tax (BET) reduction plan, beginning in 2013. As such, the Commercial and Industrial education tax rates have been restated just to offset the reassessment. Previously, a further reduction was realized under the BET reduction plan. As the City of Hamilton has been below the annual ceiling rates for both the Commercial and Industrial property classes, this further BET reduction was minor. The 2013 prescribed business education tax rates ensures no increase in the total education taxes collected, as a whole, for the Commercial and Industrial property classes, exclusive of new construction which are levied at the target maximum rate of 1.26%. Under the BET reduction plan freeze, this target maximum rate has remained unchanged, due to minimal overall reassessment impacts of the municipalities that were at this target maximum rate in 2012.

The following table identifies the 2013 average total reassessment-related tax impacts resulting from the average 2013 (year 1 of the 4 year phase) changes in assessment and the 2013 prescribed education tax rates.

## CITY OF HAMILTON

## 2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)

## AVERAGE % IMPACT ON TOTAL TAXES (exclusive of mitigation measures, budget, tax policies)

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.7%	2.4%	-0.5%	-0.6%	5.0%	-0.5%
Glanbrook	-0.1%	2.2%	-0.5%	8.8%	6.7%	0.2%
Ancaster	-0.1%	3.3%	-0.7%	2.5%	5.0%	-0.1%
Hamilton	0.0%	2.0%	-0.6%	-1.1%	4.6%	0.0%
Dundas	-0.2%	3.4%	0.5%	1.5%	-16.9%	0.2%
Flamborough	0.2%	2.0%	-5.1%	1.1%	4.4%	-0.5%
<b>TOTAL</b>	<b>-0.1%</b>	<b>2.0%</b>	<b>-0.9%</b>	<b>-0.5%</b>	<b>5.1%</b>	<b>-0.1%</b>

As shown above, the 2013 education tax rates have varying impacts on the different property classes. Due to the Province-wide residential education tax rate, Hamilton's Residential property class benefits from the fact that the average residential property value increase (of 3.1%) fell below the Provincial average increase (of 4.5%). This is the opposite of what occurred in the last general reassessment (2009) whereby Hamilton average residential property values increased at a faster rate, than the Provincial average, resulting in a negative impact on Hamilton's Residential property class.

The commercial and industrial property classes experience less of an average reassessment-related tax decrease when including education taxes. The 2013 prescribed business education tax rates, which were reduced to offset the reassessment impact, partially offset the reassessment-related tax decreases these properties were experiencing on a municipal basis. Compounding this, is the fact that education taxes comprise a large share of the Commercial and Industrial total tax bill (38% and 26% respectively).

If transition ratios are not adopted (an option which is discussed under the "Alternative for Consideration" section of this report FCS13022), the Multi-Residential and Farm property classes will have overall average reassessment-related tax impacts of 2.0% and 5.1% respectively. As will be discussed under the "Alternatives for Consideration" section of this report FCS13022, there are some drawbacks in adopting transition ratios and, as such, staff are instead recommending that potential mitigation options be explored, as part of the annual tax policy report, and not through the use of transition ratios.

**Alternative for Consideration**

Similar to previous reassessments, the Province does provide municipalities with the option to offset reassessment tax shifts between property classes. In this case, to lower the tax impact on the Multi-Residential class, would require increasing the tax impact to the other classes. This option was not utilized in the last general reassessment and is also not being recommended for this latest general reassessment.

Basically, tax shifts between property classes occur as property values (as determined by MPAC) in certain property classes increase at a greater rate than other property classes. In the case of this latest reassessment, Hamilton’s Multi-Residential and Farm property values increased, on average, at a faster rate than the remaining property classes. Although the above-average Farm property value increase is due to market conditions, it is staff’s understanding that the above-average value increase in the Multi-Residential property class is due to a valuation change. A change in MPAC’s valuation method could result in appeals.

The formula to determine transition ratios is prescribed by the Province (Ontario Regulation 385/98, as amended). If a municipality elects to offset reassessment tax shifts, it must use the calculated transition ratios for all property classes. The following table identifies the 2013 calculated transition ratios.

	2012 Final Tax Ratios		2013 Transition Ratios		Provincial Threshold	Provincial Range of Fairness
Residential	1.0000	➔	1.0000			1.0
Multi-Residential	2.7400		2.6872	2.7400	1.0 - 1.1	
Commercial	1.9800		2.0100	1.9800	0.6 - 1.1	
Industrial - Residual	3.2465		3.2652	2.6300	0.6 - 1.1	
Industrial - Large	3.8069		3.8288	2.6300	0.6 - 1.1	
Farm	0.1982		0.1982			

As shown above, the City’s current tax ratios for the Multi-Residential and Commercial property classes are at the Provincial threshold. As well, the Industrial tax ratios are significantly above the Provincial threshold and continue to result in the Industrial property class being levy restricted. The levy restriction limits a municipality’s ability to pass on budgetary increases to just a maximum of 50% of any budgetary increase applied to the Residential property class.

The calculated transition ratios for 2013 would reduce the Multi-Residential tax ratio but, however, increase the Commercial and Industrial tax ratios. The Commercial ratio would increase beyond the Provincial threshold and thus become levy restricted similar to the Industrial property class. Currently, the levy restriction on just the Industrial property class has a municipal tax impact of 0.1% on the Residential property class. Being levy restricted on both the Commercial and Industrial property classes has a



municipal tax impact of 0.3% on the Residential property class, an increase of 0.2% (based on the current draft budgetary increase of \$29.5 million).

The following tables identifies the revised municipal and total tax impacts if transition ratios were adopted to offset the reassessment tax shifts.

### Average Municipal Reassessment-Related Tax Impacts (Adopting Transition Ratios to Mitigate Tax Shifts)

#### CITY OF HAMILTON

#### 2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)

#### AVERAGE % IMPACT ON MUNICIPAL TAXES (exclusive of budget, tax policies)

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.6%	0.4%	0.3%	-0.3%	5.1%	-0.3%
Glanbrook	0.0%	0.3%	0.3%	8.4%	6.9%	0.4%
Ancaster	0.1%	1.3%	0.1%	2.7%	5.2%	0.2%
Hamilton	0.1%	0.0%	0.3%	-0.9%	4.7%	0.0%
Dundas	-0.1%	1.4%	1.4%	1.8%	-16.8%	0.2%
Flamborough	0.3%	0.0%	-4.3%	1.4%	4.6%	-0.2%
<b>TOTAL</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>-0.2%</b>	<b>5.2%</b>	<b>0.0%</b>

### Average Total Reassessment-Related Tax Impacts (Adopting Transition Ratios to Mitigate Tax Shifts)

#### CITY OF HAMILTON

#### 2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)

#### AVERAGE % IMPACT ON TOTAL TAXES (exclusive of budget, tax policies)

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.7%	0.5%	0.4%	-0.2%	4.9%	-0.4%
Glanbrook	-0.2%	0.3%	0.4%	9.2%	6.6%	0.3%
Ancaster	-0.1%	1.3%	0.2%	2.8%	5.0%	0.1%
Hamilton	-0.1%	0.1%	0.3%	-0.8%	4.5%	0.0%
Dundas	-0.2%	1.5%	1.4%	1.9%	-17.0%	0.1%
Flamborough	0.1%	0.1%	-4.3%	1.4%	4.3%	-0.5%
<b>TOTAL</b>	<b>-0.2%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>-0.1%</b>	<b>5.0%</b>	<b>-0.1%</b>

As shown above, adopting the calculated transition ratios for 2013 virtually eliminates the Multi-Residential average reassessment-related tax increase, as well as, the Commercial and Industrial average reassessment-related tax decreases. As the Farm tax ratio cannot be adjusted, under the prescribed formula, the transition ratios do not help alleviate the significant average reassessment-related tax increase on the Farm property class. There is a minor benefit of 0.1% to the Residential property class; however, once the budget increase is taken into account, this will be more than offset by the resulting levy restriction on both the Commercial and Industrial property classes. As

indicated, this could equate to +0.2% and would occur throughout each of the next four years (barring any change to tax ratio policies).

Due to the fact that the transition ratios do not help the Farm property class, the added levy restriction on the Commercial property class and the further increase to the currently high Industrial tax ratios, staff are not recommending the adoption of transition ratios for the 2013 taxation year. Staff recommend that mitigation options instead be reviewed as part of the annual tax policies.

The overall tax impact on the Residential property class of adopting the calculated transition ratios is 0.1% (a benefit of -0.1% due to the mitigating of tax shifts between property classes, offset by a negative impact of +0.2% due to the further levy restriction on the Commercial property class). Although this is not a significant impact, staff recommend that a possible reduction to the Multi-Residential and Farm property classes can be reviewed as part of the tax policy report. Although this alternative may also have an impact on the Residential property class, it does not result in any increase to the Commercial and Industrial tax ratios.

### **Appendices to Report FCS13022**

#### **Appendix A - Change in Property Values Due to the Reassessment: Average by Area Municipality & Ward**

- Full Assessment Value
- 2013 Taxation Year (Year 1 of 4 Year Phase-in)

#### **Appendix B - Average Residential Property Values by Area Municipality & Ward**

#### **Appendix C - Average Reassessment-Related Tax Impacts (No Mitigation) by Area Municipality & Ward**

- Municipal
- Total (Municipal + Education)

#### **Appendix D - Average Reassessment-Related Tax Impacts (Adopting Transition Ratios to Mitigate Tax Shifts) by Area Municipality & Ward**

- Municipal
- Total (Municipal + Education)

**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (FULL ASSESSMENT VALUE)**  
**COMPARISON OF CHANGES IN CURRENT VALUE (TAXABLE ASSESSMENT ONLY)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Stoney Creek	10.5%	22.6%	9.4%	9.9%	33.8%	10.7%
Glanbrook	12.8%	21.6%	11.0%	50.5%	40.7%	14.7%
Ancaster	13.1%	26.0%	9.3%	23.9%	33.9%	13.4%
Hamilton	12.9%	20.8%	8.7%	9.4%	31.9%	12.9%
Dundas	12.6%	26.6%	12.9%	17.8%	-14.2%	13.1%
Flamborough	14.2%	20.5%	6.3%	21.3%	31.7%	14.9%
<b>TOTAL</b>	<b>12.7%</b>	<b>21.2%</b>	<b>8.9%</b>	<b>12.2%</b>	<b>34.3%</b>	<b>13.0%</b>

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Ward 1	20.5%	21.4%	11.2%	5.2%	N/A	19.7%
Ward 2	18.1%	17.0%	9.3%	12.7%	N/A	15.8%
Ward 3	14.3%	15.9%	11.9%	5.9%	N/A	13.2%
Ward 4	11.6%	11.8%	9.0%	9.5%	N/A	10.9%
Ward 5	10.5%	20.6%	8.0%	8.9%	27.2%	11.1%
Ward 6	11.7%	24.0%	13.2%	36.2%	31.3%	12.9%
Ward 7	10.9%	29.7%	4.3%	21.6%	32.8%	10.9%
Ward 8	10.6%	29.3%	9.6%	19.7%	34.6%	11.2%
Ward 9	10.5%	24.0%	9.6%	15.2%	34.7%	11.1%
Ward 10	9.4%	12.0%	8.6%	8.4%	23.9%	9.3%
Ward 11 - SC	11.8%	N/A	10.1%	11.4%	33.7%	12.2%
Ward 11 - GL	12.8%	21.6%	11.0%	50.5%	40.7%	14.7%
Ward 11 - TOTAL	12.4%	21.6%	10.4%	18.7%	38.9%	13.7%
Ward 12	12.9%	26.0%	9.3%	23.9%	33.8%	13.0%
Ward 13	12.6%	26.6%	12.9%	17.8%	-14.2%	13.1%
Ward 14 - AN	15.7%	N/A	12.2%	N/A	34.0%	19.5%
Ward 14 - FL	13.8%	18.5%	-4.9%	16.7%	31.9%	15.5%
Ward 14 - TOTAL	14.1%	18.5%	-4.5%	16.7%	32.3%	16.0%
Ward 15	14.4%	21.6%	10.5%	26.2%	31.4%	14.6%
<b>TOTAL</b>	<b>12.7%</b>	<b>21.2%</b>	<b>8.9%</b>	<b>12.2%</b>	<b>34.3%</b>	<b>13.0%</b>

**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (2013 TAXATION YEAR: YEAR 1 OF 4 YEAR PHASE-IN)**  
**COMPARISON OF CHANGES IN CURRENT VALUE (TAXABLE ASSESSMENT ONLY)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Stoney Creek	2.6%	5.6%	1.9%	2.3%	8.4%	2.6%
Glanbrook	3.1%	5.4%	1.9%	12.6%	10.2%	3.5%
Ancaster	3.2%	6.5%	1.7%	5.8%	8.5%	3.2%
Hamilton	3.2%	5.2%	1.9%	1.8%	8.0%	3.1%
Dundas	3.1%	6.6%	3.0%	4.4%	-14.2%	3.2%
Flamborough	3.4%	5.1%	-2.8%	4.2%	7.8%	3.3%
<b>TOTAL</b>	<b>3.1%</b>	<b>5.3%</b>	<b>1.6%</b>	<b>2.6%</b>	<b>8.5%</b>	<b>3.1%</b>

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	TOTAL
Ward 1	5.1%	5.3%	2.7%	0.5%	N/A	4.9%
Ward 2	4.2%	4.2%	2.1%	3.0%	N/A	3.7%
Ward 3	3.5%	4.0%	2.0%	0.2%	N/A	3.0%
Ward 4	2.9%	2.9%	2.2%	2.4%	N/A	2.7%
Ward 5	2.6%	5.1%	1.6%	2.2%	6.8%	2.7%
Ward 6	2.9%	6.0%	3.1%	9.0%	7.8%	3.2%
Ward 7	2.7%	7.4%	0.6%	5.4%	8.2%	2.6%
Ward 8	2.6%	7.3%	2.4%	4.9%	8.6%	2.8%
Ward 9	2.6%	6.0%	2.3%	3.7%	8.7%	2.7%
Ward 10	2.3%	3.0%	1.3%	1.8%	6.0%	2.2%
Ward 11 - SC	2.9%	N/A	2.2%	2.8%	8.4%	2.9%
Ward 11 - GL	3.1%	5.4%	1.9%	12.6%	10.2%	3.5%
Ward 11 - TOTAL	3.0%	5.4%	2.0%	4.7%	9.7%	3.3%
Ward 12	3.2%	6.5%	1.7%	5.8%	8.5%	3.1%
Ward 13	3.1%	6.6%	3.0%	4.4%	-14.2%	3.2%
Ward 14 - AN	3.4%	N/A	3.0%	N/A	8.5%	4.4%
Ward 14 - FL	3.2%	4.6%	-14.9%	1.9%	7.9%	2.9%
Ward 14 - TOTAL	3.3%	4.6%	-14.5%	1.9%	8.0%	3.1%
Ward 15	3.5%	5.2%	1.7%	6.5%	7.7%	3.5%
<b>TOTAL</b>	<b>3.1%</b>	<b>5.3%</b>	<b>1.6%</b>	<b>2.6%</b>	<b>8.5%</b>	<b>3.1%</b>

**Total Residential (RT) Averages: 2013 Taxation Year**

	<b>2013</b>
Stoney Creek	291,400
Glanbrook	283,700
Ancaster	395,400
Hamilton	219,500
Dundas	337,100
Flamborough	376,000
<b>City-Wide</b>	<b>266,200</b>

	<b>2013</b>
Ward 1	267,200
Ward 2	177,900
Ward 3	143,400
Ward 4	158,600
Ward 5	225,800
Ward 6	229,300
Ward 7	251,700
Ward 8	269,200
Ward 9	278,500
Ward 10	280,000
Ward 11 - SC	329,000
Ward 11 - GL	283,700
Ward 11 - TOTAL	299,723
Ward 12	398,500
Ward 13	337,100
Ward 14 - AN	343,400
Ward 14 - FL	367,400
Ward 14 - TOTAL	363,845
Ward 15	380,200
<b>City-Wide</b>	<b>266,200</b>

**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)**  
**AVERAGE % IMPACT ON MUNICIPAL TAXES (exclusive of mitigation measures, budget, tax policies)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.5%	2.4%	-1.1%	-0.8%	5.3%	-0.5%
Glanbrook	0.1%	2.3%	-1.1%	7.9%	7.0%	0.3%
Ancaster	0.1%	3.4%	-1.3%	2.2%	5.3%	0.0%
Hamilton	0.1%	2.0%	-1.1%	-1.3%	4.8%	0.1%
Dundas	0.0%	3.5%	-0.1%	1.3%	-16.7%	0.3%
Flamborough	0.4%	2.1%	-5.6%	0.9%	4.7%	-0.3%
<b>TOTAL</b>	<b>0.1%</b>	<b>2.1%</b>	<b>-1.4%</b>	<b>-0.7%</b>	<b>5.4%</b>	<b>0.0%</b>

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Ward 1	2.0%	2.1%	-0.3%	-2.6%	N/A	1.6%
Ward 2	1.2%	1.0%	-0.9%	-0.2%	N/A	0.5%
Ward 3	0.5%	0.8%	-1.0%	-2.9%	N/A	-0.6%
Ward 4	-0.2%	-0.1%	-0.8%	-0.7%	N/A	-0.4%
Ward 5	-0.4%	2.1%	-1.4%	-0.8%	3.7%	-0.2%
Ward 6	-0.1%	2.9%	0.1%	4.8%	4.7%	0.5%
Ward 7	-0.3%	4.2%	-2.3%	2.3%	5.0%	-0.3%
Ward 8	-0.4%	4.2%	-0.6%	1.8%	5.5%	0.0%
Ward 9	-0.4%	2.8%	-0.7%	0.5%	5.5%	-0.1%
Ward 10	-0.7%	0.0%	-1.7%	-1.2%	2.9%	-0.9%
Ward 11 - SC	-0.1%	N/A	-0.8%	-0.3%	5.2%	-0.3%
Ward 11 - GL	0.1%	2.3%	-1.1%	7.9%	7.0%	0.3%
Ward 11 - TOTAL	0.0%	2.3%	-1.0%	1.3%	6.5%	0.0%
Ward 12	0.1%	3.4%	-1.3%	2.2%	5.3%	0.0%
Ward 13	0.0%	3.5%	-0.1%	1.3%	-16.7%	0.3%
Ward 14 - AN	0.4%	N/A	0.0%	N/A	5.3%	0.6%
Ward 14 - FL	0.2%	1.6%	-17.4%	-1.0%	4.7%	-1.6%
Ward 14 - TOTAL	0.3%	1.6%	-17.0%	-1.0%	4.9%	-1.3%
Ward 15	0.5%	2.1%	-1.4%	3.0%	4.5%	0.3%
<b>TOTAL</b>	<b>0.1%</b>	<b>2.1%</b>	<b>-1.4%</b>	<b>-0.7%</b>	<b>5.4%</b>	<b>0.0%</b>

**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)**  
**AVERAGE % IMPACT ON TOTAL TAXES (exclusive of mitigation measures, budget, tax policies)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.7%	2.4%	-0.5%	-0.6%	5.0%	-0.5%
Glanbrook	-0.1%	2.2%	-0.5%	8.8%	6.7%	0.2%
Ancaster	-0.1%	3.3%	-0.7%	2.5%	5.0%	-0.1%
Hamilton	0.0%	2.0%	-0.6%	-1.1%	4.6%	0.0%
Dundas	-0.2%	3.4%	0.5%	1.5%	-16.9%	0.2%
Flamborough	0.2%	2.0%	-5.1%	1.1%	4.4%	-0.5%
<b>TOTAL</b>	<b>-0.1%</b>	<b>2.0%</b>	<b>-0.9%</b>	<b>-0.5%</b>	<b>5.1%</b>	<b>-0.1%</b>

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Ward 1	1.8%	2.0%	0.2%	-2.4%	N/A	1.5%
Ward 2	1.0%	1.0%	-0.4%	0.0%	N/A	0.5%
Ward 3	0.3%	0.8%	-0.5%	-2.7%	N/A	-0.6%
Ward 4	-0.3%	-0.2%	-0.2%	-0.5%	N/A	-0.3%
Ward 5	-0.6%	2.0%	-0.8%	-0.6%	3.4%	-0.2%
Ward 6	-0.3%	2.8%	0.6%	5.1%	4.4%	0.4%
Ward 7	-0.5%	4.1%	-1.8%	2.5%	4.8%	-0.4%
Ward 8	-0.6%	4.1%	-0.1%	2.0%	5.2%	-0.2%
Ward 9	-0.6%	2.7%	0.0%	0.8%	5.2%	-0.2%
Ward 10	-0.9%	-0.1%	-1.1%	-1.0%	2.6%	-0.9%
Ward 11 - SC	-0.3%	N/A	-0.3%	-0.1%	5.0%	-0.3%
Ward 11 - GL	-0.1%	2.2%	-0.5%	8.8%	6.7%	0.2%
Ward 11 - TOTAL	-0.2%	2.2%	-0.4%	1.6%	6.2%	0.0%
Ward 12	-0.1%	3.3%	-0.7%	2.5%	5.0%	-0.1%
Ward 13	-0.2%	3.4%	0.5%	1.5%	-16.9%	0.2%
Ward 14 - AN	0.1%	N/A	0.6%	N/A	5.1%	0.4%
Ward 14 - FL	0.0%	1.5%	-17.0%	-0.8%	4.5%	-2.3%
Ward 14 - TOTAL	0.0%	1.5%	-16.6%	-0.8%	4.6%	-1.9%
Ward 15	0.3%	2.0%	-0.7%	3.3%	4.3%	0.2%
<b>TOTAL</b>	<b>-0.1%</b>	<b>2.0%</b>	<b>-0.9%</b>	<b>-0.5%</b>	<b>5.1%</b>	<b>-0.1%</b>

**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)**  
**AVERAGE % IMPACT ON MUNICIPAL TAXES (exclusive of budget, tax policies)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.6%	0.4%	0.3%	-0.3%	5.1%	-0.3%
Glanbrook	0.0%	0.3%	0.3%	8.4%	6.9%	0.4%
Ancaster	0.1%	1.3%	0.1%	2.7%	5.2%	0.2%
Hamilton	0.1%	0.0%	0.3%	-0.9%	4.7%	0.0%
Dundas	-0.1%	1.4%	1.4%	1.8%	-16.8%	0.2%
Flamborough	0.3%	0.0%	-4.3%	1.4%	4.6%	-0.2%
<b>TOTAL</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>-0.2%</b>	<b>5.2%</b>	<b>0.0%</b>

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Ward 1	1.9%	0.0%	1.1%	-2.2%	N/A	1.4%
Ward 2	1.1%	-1.0%	0.5%	0.3%	N/A	0.1%
Ward 3	0.4%	-1.2%	0.4%	-2.4%	N/A	-0.5%
Ward 4	-0.2%	-2.1%	0.6%	-0.2%	N/A	-0.2%
Ward 5	-0.5%	0.0%	0.1%	-0.3%	3.6%	-0.3%
Ward 6	-0.2%	0.8%	1.5%	5.4%	4.6%	0.4%
Ward 7	-0.4%	2.1%	-0.9%	2.8%	4.9%	-0.2%
Ward 8	-0.5%	2.1%	0.8%	2.3%	5.4%	-0.1%
Ward 9	-0.5%	0.7%	0.7%	1.0%	5.4%	-0.2%
Ward 10	-0.8%	-2.0%	-0.3%	-0.7%	2.8%	-0.7%
Ward 11 - SC	-0.2%	N/A	0.6%	0.2%	5.1%	0.0%
Ward 11 - GL	0.0%	0.3%	0.3%	8.4%	6.9%	0.4%
Ward 11 - TOTAL	-0.1%	0.3%	0.4%	1.7%	6.4%	0.2%
Ward 12	0.0%	1.3%	0.1%	2.7%	5.2%	0.2%
Ward 13	-0.1%	1.4%	1.4%	1.8%	-16.8%	0.2%
Ward 14 - AN	0.3%	N/A	1.5%	N/A	5.2%	0.5%
Ward 14 - FL	0.1%	-0.5%	-16.3%	-0.6%	4.6%	-1.5%
Ward 14 - TOTAL	0.1%	-0.5%	-15.9%	-0.6%	4.7%	-1.3%
Ward 15	0.4%	0.1%	0.0%	3.5%	4.4%	0.4%
<b>TOTAL</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>-0.2%</b>	<b>5.2%</b>	<b>0.0%</b>



**CITY OF HAMILTON**  
**2013 CVA REASSESSMENT (YEAR 1 OF 4 YEAR PHASE-IN)**  
**AVERAGE % IMPACT ON TOTAL TAXES (exclusive of budget, tax policies)**

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Stoney Creek	-0.7%	0.5%	0.4%	-0.2%	4.9%	-0.4%
Glanbrook	-0.2%	0.3%	0.4%	9.2%	6.6%	0.3%
Ancaster	-0.1%	1.3%	0.2%	2.8%	5.0%	0.1%
Hamilton	-0.1%	0.1%	0.3%	-0.8%	4.5%	0.0%
Dundas	-0.2%	1.5%	1.4%	1.9%	-17.0%	0.1%
Flamborough	0.1%	0.1%	-4.3%	1.4%	4.3%	-0.5%
<b>TOTAL</b>	<b>-0.2%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>-0.1%</b>	<b>5.0%</b>	<b>-0.1%</b>

	Residential	Multi-Residential	Total Commercial	Total Industrial	Farm	Total
Ward 1	1.8%	0.1%	1.1%	-2.1%	N/A	1.3%
Ward 2	0.9%	-0.9%	0.5%	0.4%	N/A	0.1%
Ward 3	0.2%	-1.1%	0.4%	-2.4%	N/A	-0.5%
Ward 4	-0.4%	-2.0%	0.7%	-0.1%	N/A	-0.2%
Ward 5	-0.7%	0.1%	0.1%	-0.3%	3.3%	-0.3%
Ward 6	-0.4%	0.9%	1.5%	5.4%	4.3%	0.3%
Ward 7	-0.6%	2.1%	-0.9%	2.9%	4.7%	-0.4%
Ward 8	-0.6%	2.1%	0.8%	2.4%	5.1%	-0.3%
Ward 9	-0.7%	0.8%	0.9%	1.1%	5.1%	-0.2%
Ward 10	-1.0%	-2.0%	-0.3%	-0.7%	2.5%	-0.8%
Ward 11 - SC	-0.4%	N/A	0.6%	0.2%	4.9%	-0.1%
Ward 11 - GL	-0.2%	0.3%	0.4%	9.2%	6.6%	0.3%
Ward 11 - TOTAL	-0.3%	0.3%	0.5%	1.9%	6.2%	0.1%
Ward 12	-0.1%	1.3%	0.2%	2.8%	4.9%	0.1%
Ward 13	-0.2%	1.5%	1.4%	1.9%	-17.0%	0.1%
Ward 14 - AN	0.1%	N/A	1.4%	N/A	5.0%	0.3%
Ward 14 - FL	-0.1%	-0.4%	-16.3%	-0.5%	4.4%	-2.2%
Ward 14 - TOTAL	-0.1%	-0.4%	-15.9%	-0.5%	4.5%	-1.9%
Ward 15	0.2%	0.1%	0.1%	3.6%	4.2%	0.3%
<b>TOTAL</b>	<b>-0.2%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>-0.1%</b>	<b>5.0%</b>	<b>-0.1%</b>