



**2017 ASSESSMENT GROWTH
FCS18003**

March 2, 2018

2017 Assessment Growth

- Final 2017 net growth = 1.4% or \$10.0 M in tax revenue:

2017 Assessment Growth (*)		
Increases	\$ 13,064,000	1.8%
Decreases	-\$ 2,995,000	-0.4%
Total	\$ 10,069,000	1.4%

* Note: Includes restatement for CHH exemption

- Includes new assessment, changes in assessment due to Request for Reconsiderations (RfR) and Appeals, as well as MPAC's proactive and ongoing reviews of key property sectors

2017 Assessment Growth by Ward

	Change in Unweighted Assessment	Change in Municipal Taxes	% Ward Change ¹	% of Total Change
Ward 1	\$ 27,330,000	\$ 265,000	0.5%	0.0%
Ward 2	\$ 108,967,000	\$ 1,213,000	2.2%	0.2%
Ward 3	\$ (38,615,000)	\$ (1,908,000)	-4.4%	-0.3%
Ward 4	\$ 18,000	\$ (11,000)	0.0%	0.0%
Ward 5	\$ 17,847,000	\$ 281,000	0.5%	0.0%
Ward 6	\$ 11,439,000	\$ 153,000	0.3%	0.0%
Ward 7	\$ 93,413,000	\$ 1,324,000	1.5%	0.2%
Ward 8	\$ 33,943,000	\$ 345,000	0.5%	0.0%
Ward 9	\$ 109,774,000	\$ 1,147,000	2.7%	0.2%
Ward 10	\$ 82,316,000	\$ 744,000	1.8%	0.1%
Ward 11	\$ 170,516,000	\$ 2,215,000	2.8%	0.3%
Ward 12	\$ 174,913,000	\$ 1,910,000	2.4%	0.3%
Ward 13	\$ 25,499,000	\$ 271,000	0.7%	0.0%
Ward 14	\$ 17,338,000	\$ 110,000	0.5%	0.0%
Ward 15	\$ 188,040,000	\$ 2,011,000	3.6%	0.3%
Total	\$ 1,022,738,000	\$ 10,069,000	1.4%	1.4%

2017 Assessment Growth by Class

	Change in Unweighted Assessment	Change in Municipal Taxes	% Class Change ¹	% of Total Change
Residential	\$ 917,864,000	\$ 9,583,000	1.7%	1.3%
Multi-Residential	\$ 74,049,000	\$ 684,000	0.9%	0.1%
Commercial	\$ 51,579,000	\$ 1,124,000	0.8%	0.2%
Industrial	\$ (32,192,000)	\$ (1,562,000)	-3.6%	-0.2%
Other	\$ 11,438,000	\$ 240,000	3.3%	0.0%
Total	\$ 1,022,738,000	\$ 10,069,000	1.4%	1.4%

- A major factor negatively affecting the City's growth is the assessment appeals and reductions in the Industrial class.

Residential and Multi-Residential property class

- Continued reliance on the Residential class = 1.3% of total and \$9.6 M in additional taxes.
- The Multi-Residential property class had an assessment increase of 0.9% = 0.1% of total and \$684,000 in additional taxes.
- New developments include 140 Main St. West and the rental units at 220 Dundurn St. (former National Hosiery Mills building).

Commercial property class

- Assessment growth in the Commercial property class is driven by new developments as well as renovations and expansions.
- During 2017 the Commercial property class had a net increase in assessment of 0.8% = 0.2% of the overall assessment growth which represents \$1.1 M in additional tax revenue.

Commercial property class

- Significant developments include:
 - Canadian Tire at Rymal & Upper Centennial
 - Commercial Units at 150 Main St. West
 - Trinity Wilson Common at Wilson St. West, Ancaster
 - Dundas Self Storage
 - Fortinos at Upper Centennial Pkwy
 - Heritage Hill Plaza at Mud & Paramount
 - Walmart Superstore Ancaster
 - NoFrills Supermarket (Flamborough)

Commercial property class

- Some notable decreases are:
 - Jackson Square
 - Wentworth Arenas
 - Home Depot @ Stone Church Rd. East

Industrial property class

- The Industrial property class had an overall assessment decrease of 3.6% resulting in forgone revenue of -\$1.6 M and reducing the overall assessment growth by -0.2%.
- The largest reduction is due a re-evaluation of the properties owned by Stelco resulting in an assessment decrease of -\$44 M, which had a negative impact of -0.2% in the total assessment growth.
- ArcelorMittal Long Products was also re-evaluated

Industrial property class

- Some examples of industries that are experiencing growth are:
 - Sorcast Development Corp. (Fibracast)
 - Coco Paving
 - Costa's Wine Country Inc.
 - Canada Bread