



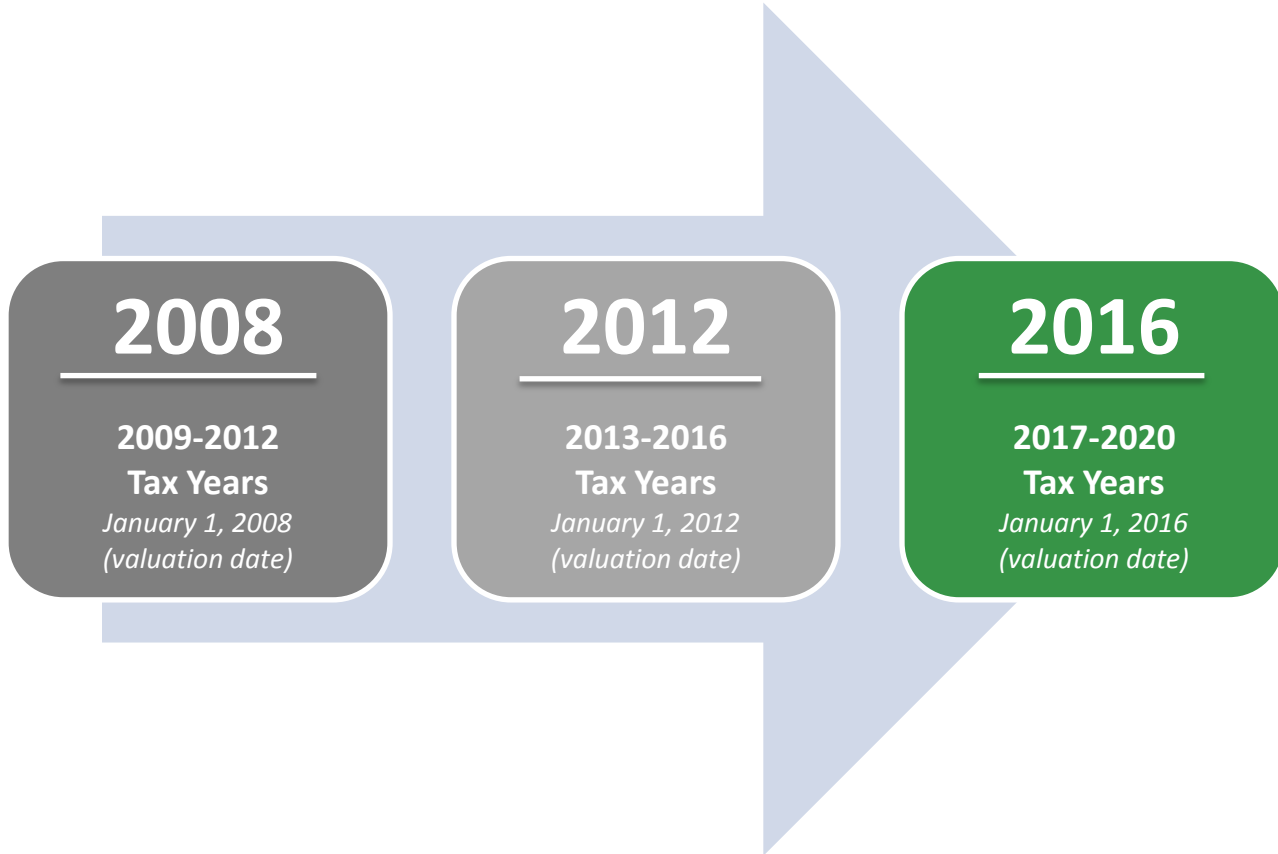
MUNICIPAL  
PROPERTY  
ASSESSMENT  
CORPORATION

# DELIVERING THE 2016 ASSESSMENT UPDATE

City of Barrie  
November 21, 2016

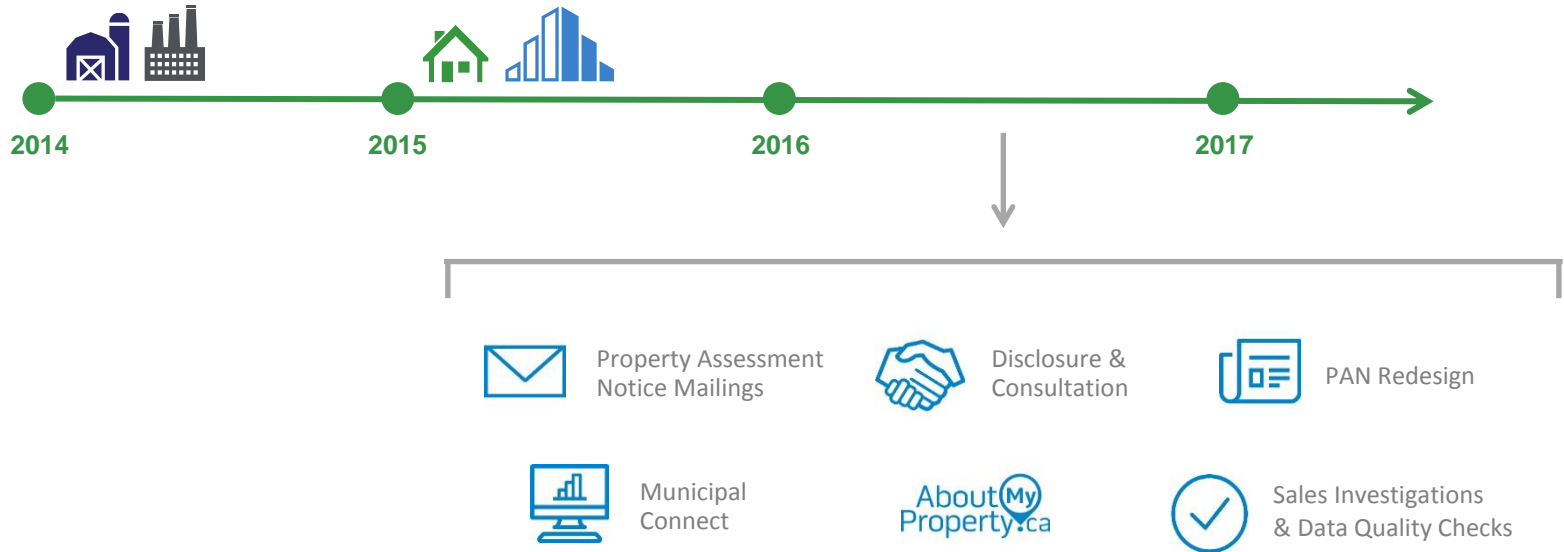
Rebecca Webb  
Regional Manager, Municipal &  
Stakeholder Relations

# ONTARIO'S ASSESSMENT CYCLE



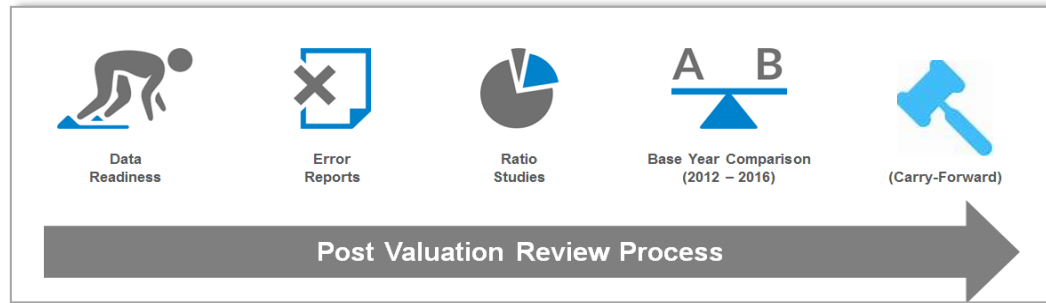
# 2016 ASSESSMENT UPDATE

MPAC has been preparing the 2016 assessment update since early in 2014 — two years earlier than previous assessment updates



# CHANGES IN APPROACH

- Improved data and valuation readiness – extensive data cleansing and post-value review



- 25 week Notice mailing schedule (April to November)
- Improved touch points and channels: Redesigned Property Assessment Notice, new videos and information sources, enhanced Aboutmyproperty.ca, new Municipal Connect 2.0

# HOW ASSESSMENT WORKS - TAKE A TOUR



New Brochures and video tutorials that explain how properties are assessed

- ✓ [How MPAC Assesses Farm Properties](#)
- ✓ [Request for Reconsideration Process for Business Properties](#)
- ✓ [How Your Property Tax is calculated](#)
- ✓ [Understanding Phase-in](#)
- ✓ [AboutMyProperty](#)



# CHANGES IN APPROACH

- Open and transparent approach to pre-Roll consultation, disclosure and engagement with property owners, municipalities and industry associations
- Changes in valuation approach were communicated, with an opportunity for feedback, taking into account the complexities of the properties.

## **Property Sectors**

- Residential
- Farm
- Pits and Quarries
- Big Box & Shopping Centres
- Golf Courses
- Hotels and Resorts
- Lands in Transition
- Special Purpose Business Properties

## **Stakeholders**

- Municipal (Elected and Non-Elected)
- Property Owners
- Industry Associations
- Government
- Media
- Assessment Review Board

# QUALITY ASSURANCE

- Quality Service Commissioner complete independent **Assessment Roll Quality** (ARQ) reviews in order to attest to the accuracy and uniformity of the 2016 current value assessments and for certification of the fitness of use of the assessment roll.
- In addition, MPAC has engaged an independent third party, the International Property Tax Institute (IPTI), to review and attest to MPAC values to ensure we are meeting the International Association of Assessing Officers (IAAO) standards.



# QUESTIONS ABOUT PROPERTY ASSESSMENTS?

Property Owners  
and  
Municipalities

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MUNICIPAL  
PROPERTY  
ASSESSMENT  
CORPORATION



# NOTICE MAILING SCHEDULE

Property Type	Notice Mailing Date	Request for Reconsideration Deadline
Residential Properties	April 4, 2016	August 2, 2016
Farm Properties	October 11, 2016	February 8, 2017
Business Properties	October 18, 2016	February 15, 2017
Multi-Partition Residential Properties	October 24, 2016	February 21, 2017
Business and Special Purpose Properties, Landfills, Managed Forests and Amended Notices	November 28, 2016 and December 5, 2016	March 28, 2017 and April 4, 2017

*Deadline for multi-residential and business property owners to file an appeal with the Assessment Review Board is March 31, 2017*

# ABOUTMYPROPERTY - FARM AND BUSINESS



Your Property.  
Our Assessment.  
Know More About It.

[Home](#) | [Market Trends](#) | [Tutorials](#) | [How Assessment Works](#) | [Contact Us](#)

## ASSESSMENT UPDATE

# 2016

[VIEW THE MAILING SCHEDULE](#)

Welcome to AboutMyProperty™

User ID [?](#)

[Forgot User ID](#)

Password

[Forgot Your Password](#)

Login

..... or .....

[New to the site? Register Now](#)

You will need your Property Assessment Notice for the 2017 to 2020 property taxation years to register.

### MARKET TRENDS

Learn about market trends across Ontario.

2% 1%

### HOW ASSESSMENT WORKS

Interested in learning about how your property was assessed? Want to learn more about Ontario's property assessment system?



# HOW ASSESSMENT WORKS



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## How Assessment Works

MPAC is the Municipal Property Assessment Corporation, responsible for assessing and classifying all properties in Ontario in compliance with the *Assessment Act* and regulations set by the Government of Ontario. We are the largest assessment jurisdiction in North America, assessing and classifying more than five million properties with an estimated total value of \$2.3 trillion.

Select a property type to learn more:

- [Residential Properties](#)
- [Commercial/Industrial Properties and Land](#)
- [Farm Properties](#)
- [Hospitality Properties](#)
- [Managed Forest Properties](#)
- [Multi-Residential Properties](#)
- [Large and Special Purpose Business Properties](#)
- [Special/Exempt and Linear Properties](#)



**Did you know financial institutions, the insurance industry and real estate boards [USE MPAC'S DATA?](#)**

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# MY PROPERTY



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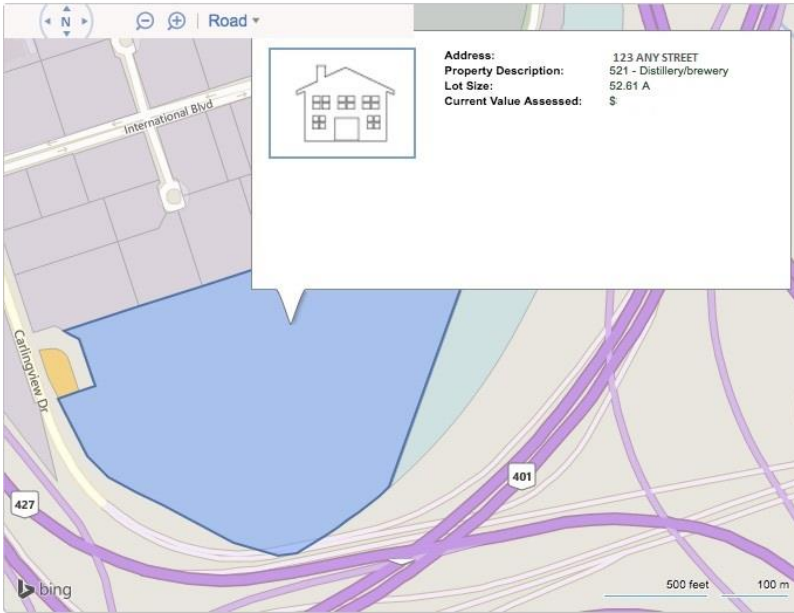
**My Property** **My Neighbourhood**

Welcome to your property.

MPAC establishes the current value of your property by following generally accepted appraisal standards and best practices. We start by determining the cost to replace the current structures on your property and then take into account all forms of depreciation resulting from such causes as wear and tear, functional deficiencies and any prevailing economic conditions as of the valuation date.

To learn more, read [How does MPAC assess my property?](#)

123 ANY STREET



MY PROPERTY

MY NOTICE

REPORTS

[Download Property Profile](#)

[+] EXPAND ALL

[-] PROPERTY INFORMATION

Roll Number	12 34 567 890 12345
Owner	804745 ONTARIO LTD
Property Address	123 ANY STREET
Municipality	CITY OF TORONTO
Property Description	521 - Distillery/brewery

[-] VALUATION

Current Value Assessment	\$00,000,000
Returned Base Year	2016

[+] SITE INFORMATION

[+] BUILDINGS

[+] YARDWORK

# MY NEIGHBOURHOOD



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**My Property** **My Neighbourhood**

Welcome to your neighbourhood.

Use the map below to compare your assessment to similar properties. This will help you validate your assessment.

You can search for properties by clicking on the map or by using the Search tab.

[Get to know AboutMyProperty](#) [How do I read the map?](#)

123 ANY STREET

[MAP VIEW](#) [DETAILS - FAVOURITES](#) [DOWNLOAD FAVOURITES REPORT](#)

Map Legend

SNAPSHOT VIEWS: 0/100

Map navigation: | Road

Property details popup:

- Address:** 123 ANY STREET
- Property Description:** 593 - Gravel pit, quarry, sand pit
- Lot Size:** 19.64 A
- Current Value Assessed:** \$
- Sales Indicator:** No valid sales between Jan 1, 2012 to Dec 31, 2015

Map labels: Dundas St, Kings Rd, Dundas St Kings Rd

Scale: 500 feet, 100 m

0/24 FAVOURITES [SEARCH](#)

SEARCH: PROPERTY | RESIDENTIAL CONDO | BUSINESS | ROLL #

STREET #  STREET NAME






CITY

PROPERTY CODE

- NONE --
- 105: VACANT COMMERCIAL LAND
- 106: VACANT INDUSTRIAL LAND
- 107: PROVINCIAL PARK
- 108: FEDERAL PARK
- 109: LARGE LAND HOLDINGS, GREATER THAN 1000 ACRE
- 112: MULTI-RESIDENTIAL VACANT LOT
- 113: CONDOMINIUM DEVELOPMENT LAND-RESIDENTIAL
- 114: CONDOMINIUM DEVELOPMENT LAND-NON RESIDEN
- 115: PROPERTY IN PROCESS OF REDEVELOPMENT UTILI
- 125: RESIDENTIAL DEVELOPMENT LAND
- 127: TOWNHOUSE BLOCK - FREEHOLD UNITS

# FAVOURITES AND PROPERTY PROFILES

MAP VIEW [DETAILS - FAVOURITES](#) DOWNLOAD FAVOURITES REPORT

					
Property Profiles	<a href="#">Download PDF</a>	<a href="#">Download PDF</a>	<a href="#">Download PDF</a>	<a href="#">Download PDF</a>	<a href="#">Download PDF</a>
Roll Number					
Property Address					
Legal Description					
Location Identifier	1303	1303	1303	1303	1303
Property Description	201 - Farm with residence - with or without secondary structures; no farm outbuildings	200 - Farm property without any buildings/structures	211 - Farm with residence - with or without secondary structures; with farm outbuildings	261 - Land owned by a non-farmer improved with a non-farm residence with a portion being farmed	200 - Farm property without any buildings/structures
Valuation					
Current Assessment Value	\$403,000	\$577,000	\$577,000	\$826,000	\$204,000
Returned Base Year	2016	2016	2016	2016	2016
Most Recent Sale					
Sale Date	No valid sales between Jan 1, 2012 to Dec 31, 2015	No valid sales between Jan 1, 2012 to Dec 31, 2015	No valid sales between Jan 1, 2012 to Dec 31, 2015	No valid sales between Jan 1, 2012 to Dec 31, 2015	No valid sales between Jan 1, 2012 to Dec 31, 2015
Sale Amount	-	-	-	-	-
Site					
Effective Frontage	150 F	-	-	-	-
Effective Depth	-	-	-	-	-
Effective Site Area	-	-	-	-	-
Site Area	3.49 A	60.36 A	24.45 A	22.34 A	16.48 A
Structure					
Year Built	1975	-	1875	1968	-
Heat Type	Forced Air	-	Forced Air	Forced Air	-
Bedrooms	2	-	3	5	-
Full Storeys	1	-	1	1	-
Partial Storey	No part storey	-	3/4 storey	No part storey	-
Building Total Area	2118 F	-	2792 F	2457 F	-
Basement Area	2118 F	-	1142 F	1894 F	-
Finished Basement Area	1839 F	-	-	1626 F	-



MPAC's 2016 assessed value of your property is \$500,000

Your Property Profile  
10/24/2016  
Page 1

Roll Number: 010100100304000

#### Property Details

Owner(s)	SMITH BOB SMITH/MARY
Property Address	ANY COUNTRY ROAD CON 1 E
Legal Description	Farm with residence - with or without secondary structures; with farm outbuildings
Property Description	04020029
Locational Neighbourhood	SOUTH GLENGARRY TOWNSHIP
Municipality/Local Taxing Authority	Hydro available
Hydro Service	Unspecified Service
Sanitary Service	Unspecified Service
Water Service	Unspecified/Not Applicable
Driveway	Year Paved Road Access
Access	
Latest Sale Amount	
Latest Sale Date	

#### Apportionments

Unit Class	Tax Class (RTC)	Tax Qualifier (RTQ)	Allocation Percent	Apportionment Value (\$)
FRU	R	T	100%	
FL	F	T	100%	

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# MARKET TRENDS



Your Property.  
Our Assessment.  
Know More About It.

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## Market Trends

Learn more about market trends in neighbourhoods and municipalities across Ontario. Market trend reports will be available for the following property types:

- [Residential Properties](#)
- [Farm Properties](#)
- [Multi-Residential Properties](#)
- [Industrial Properties](#)
- [Commercial Properties](#)
  - [Office Class A, Class AA, and Class AAA](#)
  - [Office Class B, Class C, and Class D](#)
  - [Neighbourhood Shopping Centres](#)

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[Glossary of Terms](#)

# RESOLVING ASSESSMENT CONCERNS

## STEP 1: Review

Review and validate your Property Assessment Notice carefully to make sure the information is correct. If a factual error has been made, we will correct it.

## STEP 2: Compare

Visit **aboutmyproperty.ca** to review the information MPAC has on file for your property.

## STEP 3: Contact us

We're here to help. Contact us and one of our property assessment experts will help guide you through your Property Assessment Notice.

## STEP 4: Request a Reconsideration or Appeal

**Farms, Managed Forest and Conservation Land** – File a Request for Reconsideration with MPAC before the deadline shown on the Notice (120 days from the date of Notice mailing).

**Business** – File a Request for Reconsideration with MPAC before the deadline shown on the Notice or an appeal with the Assessment Review Board before March 31.



Online: [aboutmyproperty.ca](https://aboutmyproperty.ca)

OR



[mpac.ca/ContactUs](https://mpac.ca/ContactUs)



Fax: 1-866-297-6703



Mail:  
MPAC, PO Box 9808  
Toronto ON M1S 5T9



# MUNICIPAL CONNECT



## 3 LEVELS

### 1 Our Method Methodology Guides

These comprehensive guides explain assessment methodology.



Our assessors are trained experts in the field of valuation and apply appraisal industry standards and best practices.

### 2 Our Analytics Market Valuation Reports

These comprehensive reports explain how assessment methodology is applied to value properties, at the sector level, including reports for each of MPAC's 128 residential market areas.



### 3 Your Property Property Specific Valuation Information

Detailed information for Ontario's more than 5 million properties including 600,000+ business properties.



200+ sets of detailed documentation

# FARM AND BUSINESS



CURRENT ASMT ACTIVITY DOCUMENTS

Property Documents

Name	Description	
Automotive Assembly Plants	Methodology Guide	<a href="#">View</a>
Automotive Assembly Plants in Ontario	Market Valuation Report	<a href="#">View</a>
Property Profile	Property Profile	<a href="#">View</a>



MPAC's 2016 assessed value of your property is \$216,667,008

Your Property Profile  
09/27/2016  
Page 1

Roll Number: ...  
Property Details

Owner(s) MOTOR MANUFACTURING CANADA INC  
 Property Address 1055-1055 FOUNTAIN ST N  
 Legal Description CON BEASLEY'S BROKEN FRONT PT LTS 19 TO 22 27 28 & 29 RP67R2466 PARTS 1,4,6,7 & 9 RP67R2548 PARTS 1 2 & 5  
 Property Description Automotive assembly plant  
 Locational Neighbourhood 00014/079  
 Municipality/Local Taxing Authority CAMBRIDGE CITY  
 Hydro Service Hydro available  
 Sanitary Service Unspecified Service  
 Water Service Unspecified Service  
 Driveway Unspecified/Not Applicable  
 Access Year Round Road Access  
 Latest Sale Amount  
 Latest Sale Date

Apportionments

Unit Class	Tax Class (RTG)	Tax Qualifier (RTG)	Allocation Percent	Apportionment Value (\$)
EIL	L	U	100%	4,472,900
COM	C	T	100%	103,300
IND	L	T	100%	212,090,800

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MUNICIPAL PROPERTY ASSESSMENT CORPORATION



ASSESSMENT  
METHODOLOGY GUIDE  
ASSESSING AUTOMOTIVE ASSEMBLY  
PLANTS IN ONTARIO

2016 BASE YEAR



## Methodology Guides and Property Profile Reports

# FARM AND BUSINESS



## Detailed Property Information

219	1	508	Unknown	156.2	7F Lockers Reception Off.	1996	391.2 ft		14.5 ft	1	24,042
220	1	508	Unknown	156.3	7F Main Hallway	1996	151.3 ft		29.5 ft	1	2,791
221	1	513	513	157.1	7F Locker Rooms Meetn...	1996	391.2 ft		16 ft	2	24,042
222	1	152	152	158.1	Trestle Bldg - Runs Betwe...	1996	541.2 ft		10.5 ft	N	6,836
223	1	513	513	159.1	Baler Building S	1996	332.3 ft		49.5 ft	1	6,022
224	1	513	513	159.2	Tunnel Access S	1996	74 ft		41.5 ft	1	1,069
224	2	513	513	159.3	North Stamping 2006 Add...	2006	450 ft		30 ft	1	32,187
225	1	553	Conveyor Housing	160.1	Conveyor Housing	1996	93.3 ft		22 ft	N	850
226	1	553	Conveyor Housing	160.2	Conveyor Housing	1996	128.3 ft		25 ft	N	1,223
226	2	513	513	161.1	Paint - South Plant	2002	1949.5 ft		36.7 ft	1	209,511
226	3	513	513	161.2	Almhouse	2002	1213.9 ft		29.9 ft	2	83,956
226	4	513	513	161.3	Booth Pit Area	2002	1437.1 ft		49.5 ft	1	43,571
226	5	513	513	163.1	G27 Paint Mezzanine	2002	0 ft			M	10,824
226	6	542	Office Industrial	163.2	G27 Paint Mezzanine Office	2002	286.4 ft		9 ft	I	4,862
226	7	542	Office Industrial	163.3	G27 Paint Mezzanine Office	2002	286.4 ft		9 ft	I	4,862
226	8	513	513	164.1	Paint Sludge Room	2002	87 ft		21.8 ft	1	1,859
226	13	513	513	164.2	Paint Mix. Receiving, Cau...	2002	290.5 ft		21.9 ft	1	15,507
226	14	513	513	164.3	Sludge Pit Area	2002	160.7 ft		51.3 ft	1	7,906
226	15	513	513	165.1	South Paint Catewalks / M...	2002				M	19,900
226	16	542	Office Industrial	167.1	Lab/Washroom @ J30	2002	36.4 ft		9.8 ft	I	613
226	17	513	513	168.1	Connection Bin Mezzanine	2002	0 ft			M	21,077

CURRENT	ASMT	ACTIVITY	DOCUMENTS																										
				2013 Tax Year					2014 Tax Year					2015 Tax Year					2016 Tax Year										
ST	CT	SU	CU	Total	Dest.	Phased	Change	Est. Weighted CVA	Change	ST	CT	SU	CU	Total	Dest.	Phased	Change	Est. Weighted CVA	Change	ST	CT	SU	CU	Total	Dest.	Phased	Change	Est. Weighted CVA	Change
4,044,560	3,113,530	36,660	28,220	7,223,000	4,044,560	2,651,750	35.62 %	2,150,863	70.85 %	4,044,560	3,113,530	36,660	28,220	7,223,000	4,044,560	3,348,170	26.26 %	3,882,987	26.26 %	4,044,560	4,044,560	20.80 %	4,449,049	20.80 %	4,044,560	4,044,560	20.80 %	4,449,049	20.80 %
1,956,330	3,065,215	36,680	28,220	5,086,425	3,113,530	3,081,320	0.63 %	3,065,215	10.58 %	3,113,530	3,097,425	0.52 %	3,407,168	0.52 %	3,113,530	3,113,530	0.62 %	3,424,883	0.52 %	3,113,530	3,113,530	0.62 %	3,424,883	0.52 %	3,113,530	3,113,530	0.62 %	3,424,883	0.52 %
36,660	36,680	36,680	36,680	144,700	36,660	36,680	0.00 %	36,660	0.00 %	36,660	36,680	0.00 %	36,680	0.00 %	36,660	36,680	0.00 %	36,660	0.00 %	36,660	36,680	0.00 %	36,680	0.00 %	36,660	36,680	0.00 %	36,680	0.00 %
28,220	28,220	28,220	28,220	112,880	28,220	28,220	0.00 %	28,220	0.00 %	28,220	28,220	0.00 %	28,220	0.00 %	28,220	28,220	0.00 %	28,220	0.00 %	28,220	28,220	0.00 %	28,220	0.00 %	28,220	28,220	0.00 %	28,220	0.00 %
7,223,000	6,085,425	13.99 %	6,572,557	24.26 %	7,223,000	6,707,950	14.01 %	6,356,334	14.06 %	7,223,000	6,510,475	12.29 %	7,140,112	12.33 %	7,223,000	7,223,000	10.94 %	7,923,889	10.98 %	7,223,000	7,223,000	10.94 %	7,923,889	10.98 %	7,223,000	7,223,000	10.94 %	7,923,889	10.98 %
				2017 Tax Year					2018 Tax Year					2019 Tax Year					2020 Tax Year										
ST	CT	SU	CU	Total	Dest.	Phased	Change	Est. Weighted CVA	Change	ST	CT	SU	CU	Total	Dest.	Phased	Change	Est. Weighted CVA	Change	ST	CT	SU	CU	Total	Dest.	Phased	Change	Est. Weighted CVA	Change
4,067,200	3,130,700	36,800	28,300	7,263,000	4,067,200	4,065,895	0.14 %	4,433,770	-0.34 %	4,067,200	3,130,700	36,800	28,300	7,263,000	4,067,200	4,061,548	0.14 %	4,433,770	0.00 %	4,067,200	4,067,200	0.14 %	4,433,770	0.00 %	4,067,200	4,067,200	0.14 %	4,433,770	0.00 %
4,050,243	3,117,823	36,695	28,240	7,233,001	4,050,243	3,122,115	0.14 %	3,412,970	-0.35 %	4,067,200	3,130,700	36,730	28,290	7,263,000	4,067,200	3,128,408	0.14 %	3,412,970	0.00 %	4,067,200	4,067,200	0.14 %	4,433,770	0.00 %	4,067,200	4,067,200	0.14 %	4,433,770	0.00 %
36,800	36,695	36,695	36,695	146,885	36,800	36,730	0.10 %	36,800	-0.44 %	36,800	36,800	36,765	36,765	146,885	36,800	36,765	0.10 %	36,800	0.00 %	36,800	36,800	0.10 %	36,800	0.00 %	36,800	36,800	0.10 %	36,800	0.00 %
28,300	28,240	28,240	28,240	113,080	28,300	28,290	0.07 %	21,837	-0.42 %	28,300	28,300	28,290	28,290	113,080	28,300	28,290	0.07 %	21,837	0.00 %	28,300	28,300	0.07 %	21,837	0.00 %	28,300	28,300	0.07 %	21,837	0.00 %
7,263,000	7,233,001	0.14 %	7,896,482	-0.35 %	7,263,000	7,243,000	0.14 %	7,896,482	0.00 %	7,263,000	7,263,000	0.14 %	7,896,482	0.00 %	7,263,000	7,263,000	0.14 %	7,896,482	0.00 %	7,263,000	7,263,000	0.14 %	7,896,482	0.00 %	7,263,000	7,263,000	0.14 %	7,896,482	0.00 %



# PROPERTY PORTFOLIO UPDATES

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MUNICIPAL  
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ASSESSMENT  
CORPORATION

# RESIDENTIAL

## Comparing the 2016 Residential Experience to 2012

- 2016 Residential Notices were mailed from April to August
- Improved Notice provides a clear and simple explanation of the property assessment process, phase-in and five key factors that affect value
- Expanded AboutMyProperty.ca with Residential Market Trends for each municipality and easy to understand videos and materials explaining the assessment process
- 120 day Request for Reconsideration deadline to help ensure property assessment concerns are resolved ahead of roll return



# REQUEST FOR RECONSIDERATIONS (RfR) - RESIDENTIAL

## City of Barrie – RfR Status

Tax Year	Total	Residential	Non-Residential	Outstanding
2017	188	170	18	146
2016	46	33	13	8
2015	125	67	58	0
2014	179	108	71	0
2013	970	712	258	0

Data extracted on November 11, 2016

# MULTI-RESIDENTIAL

- Consultations with provincial, municipal and industry representatives to discuss multi-residential methodology, including:
  - Federation of Rental-Housing Providers of Ontario,
  - Co-operative Housing Federation of Canada (Ontario) and
  - Ontario Non-Profit Housing Association.
- As a result of feedback, MPAC valued multi-residential properties using the Direct Capitalization approach for the 2016 Assessment Update.
- MPAC has received broad support from stakeholders about the change.
- Launched a Property Income and Expense Return application in [aboutmyproperty.ca](http://aboutmyproperty.ca) to collect property rental, income and expense information.



## MULTI-RESIDENTIAL

# 2016 MULTI-RESIDENTIAL VALUES EXPLAINED

## 1 Upward trends continue

Multi-residential property sales indicate that values have continued to increase provincially.

## 2 Interest rates are low

Historic low interest rates have fueled an active sales market for multi-residential properties.

## 3 Demand outweighs supply

Competition for apartment investment properties in large urban centres has resulted in premium pricing.

## 4 REITs and large portfolio holders invest

Real estate investment trusts and large institutional investors continue to invest in this stable asset class.

## 5 Rent vs. buy

Many young professionals are choosing to rent instead of buy due to strong home prices.

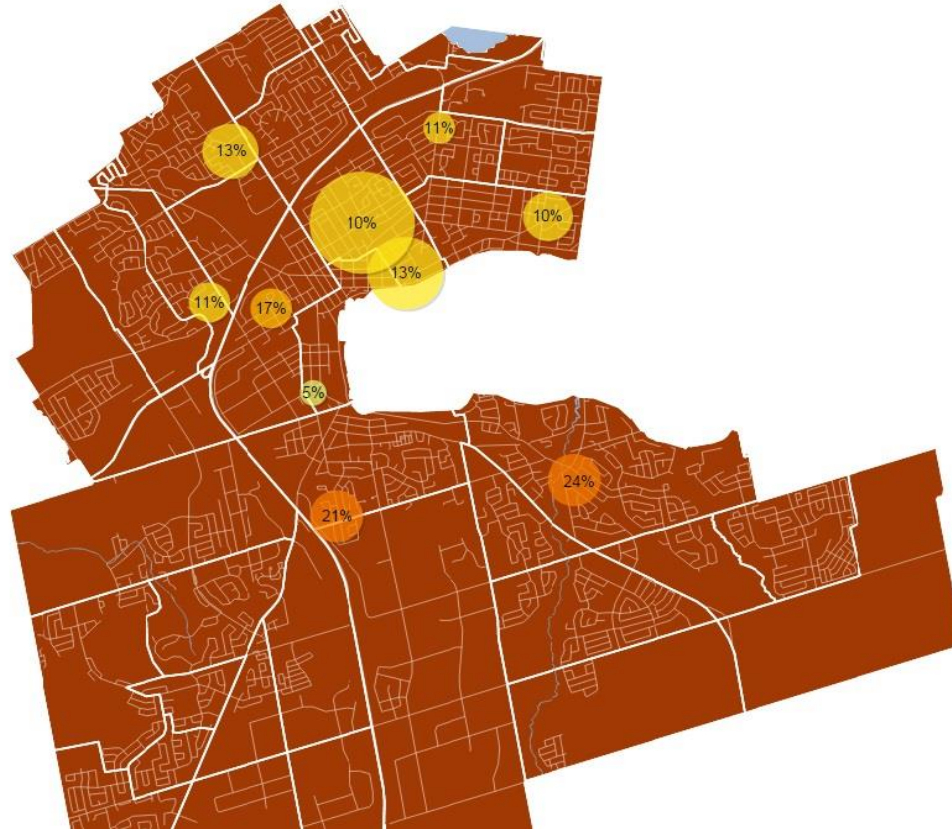
## 6 Province-wide effect

Sale prices have continued to climb across the province. Sault Ste. Marie, Thunder Bay, Barrie, Hamilton, Windsor and the Greater Toronto Area all show strengthening apartment markets.



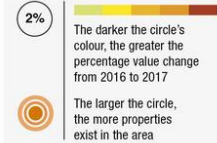
# MULTI-RESIDENTIAL MARKET TRENDS

## CITY OF BARRIE



	Value
<b>Barrie</b>	
1 Bedroom	\$720 - \$1,225
2 Bedroom	\$670 - \$1,480
3 Bedroom	\$1,035 - \$1,510
Bachelor	\$605 - \$1,075
Vacancy	2.10%
Expense	36.0% - 52.0%
Capitalization Rate	4.25% - 4.50%

### HOW TO READ THE MAP



1 Bedroom	\$
2 Bedroom	\$
3 Bedroom	\$
Bachelor	\$
Vacancy	%
Expense	%
Capitalization Rate	%

**Fair Market Rent:** The most probable rental amount that a suite type (e.g., 1 Bedroom, 2 Bedroom, 3 Bedroom, Bachelor) would command on the open market—and what a new tenant would pay if the unit were vacant and available for lease.

**Vacancy:** The typical vacancy rate reflects the typical percentage of a rental property that may be vacant, or unoccupied, but available for rent.

**Expense:** The normalized operating expenses associated with the normal (day-to-day) operation of the property. These include Fixed Charges, Management Fee, Administration Charges, Utilities, and Repairs and Maintenance.

**Capitalization Rate:** The relationship between a property's net operating income and its total sale price or value. Derived from market data, it can be used to estimate a property value where the net operating income is known.

# COMMERCIAL AND INDUSTRIAL

- MPAC investigated more than 69,000 sales commercial/industrial properties province-wide, representing almost 90% of all sales for the Province.
- Implemented a consistent valuation approach for big box stores that reflects, where appropriate, valuation methodologies used in recent appeal settlements.
- Data collection, review, pre-Roll consultations and/or information sessions with:
  - Large Special Purpose Property Owners
  - Ontario Stone Sand and Gravel Association and industry members
  - Mining Owners
  - Ontario Business Improvement Area Association and member associations across Ontario
  - Municipalities
  - Ministry of Finance

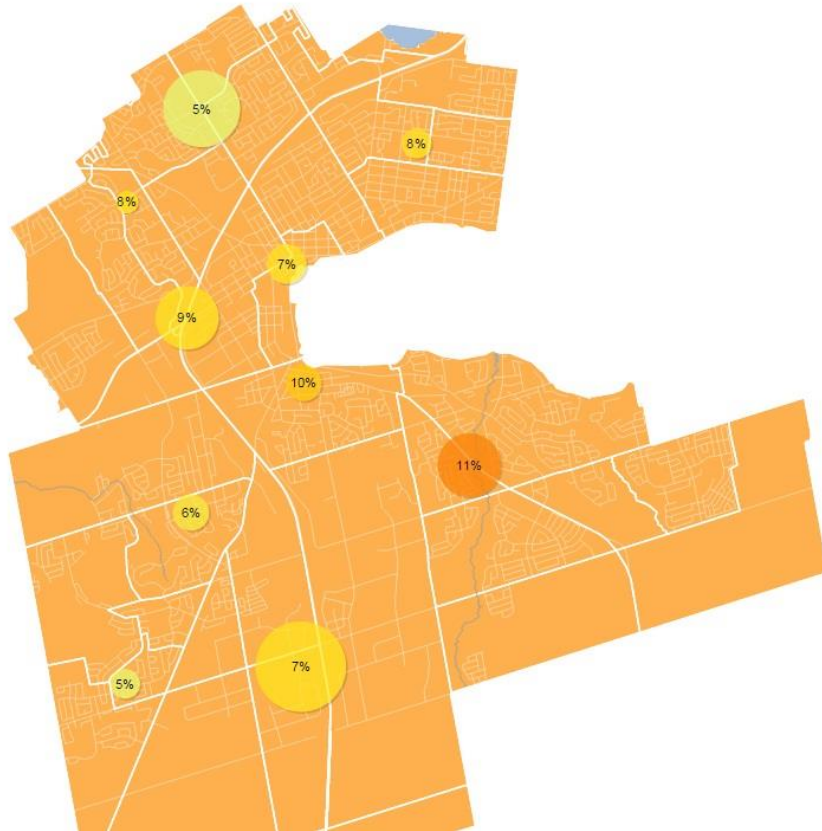


**INDUSTRIAL**



**COMMERCIAL**

# COMMERCIAL MARKET TRENDS (NEIGHBOURHOOD SHOPPING CENTRES) - CITY OF BARRIE



	Value
Typical FMR	\$12.85
Typical Vacancy	6.00%
Typical Non-Recoverable	6.00%
Typical Capitalization Rate	6.00%

## HOW TO READ THE MAP

2%

The darker the circle's colour, the greater the percentage value change from 2016 to 2017



The larger the circle, the more properties exist in the area

	Value
Typical FMR	\$12.85
Typical Vacancy	6.00%
Typical Non-Recoverable	6.00%
Typical Capitalization Rate	6.00%

**Typical FMR:** Fair market rent is the net rent per square foot that a property or portion of a property would lease for (as of the valuation date).

**Typical Vacancy:** The vacancy rate reflects the typical percentage of a rental property that may be vacant or unoccupied.

**Typical Non-Recoverable:** Non-recoverable property-related expenses that are incurred by the owner and are not recovered from the tenants under existing lease agreements.

**Typical Capitalization Rate:** The relationship between a property's net operating income and its total sale price or value. Derived from market data, it can be used to estimate a property value where the net operating income is known.

# 2016 STANDARD INDUSTRIAL VALUES EXPLAINED

## 1 Upward trends continue

Standard industrial property sales indicate the industrial market remains strong in the Greater Toronto Area.

## 2 Rebounding market in Southwestern Ontario

The market in Southwestern Ontario remains stable with industrial sales rebounding in Windsor/Chatham.

## 3 Logistics a key driver for this segment

Access to main transportation routes along the 400 series highways and large distribution centres continues to stimulate industrial markets.

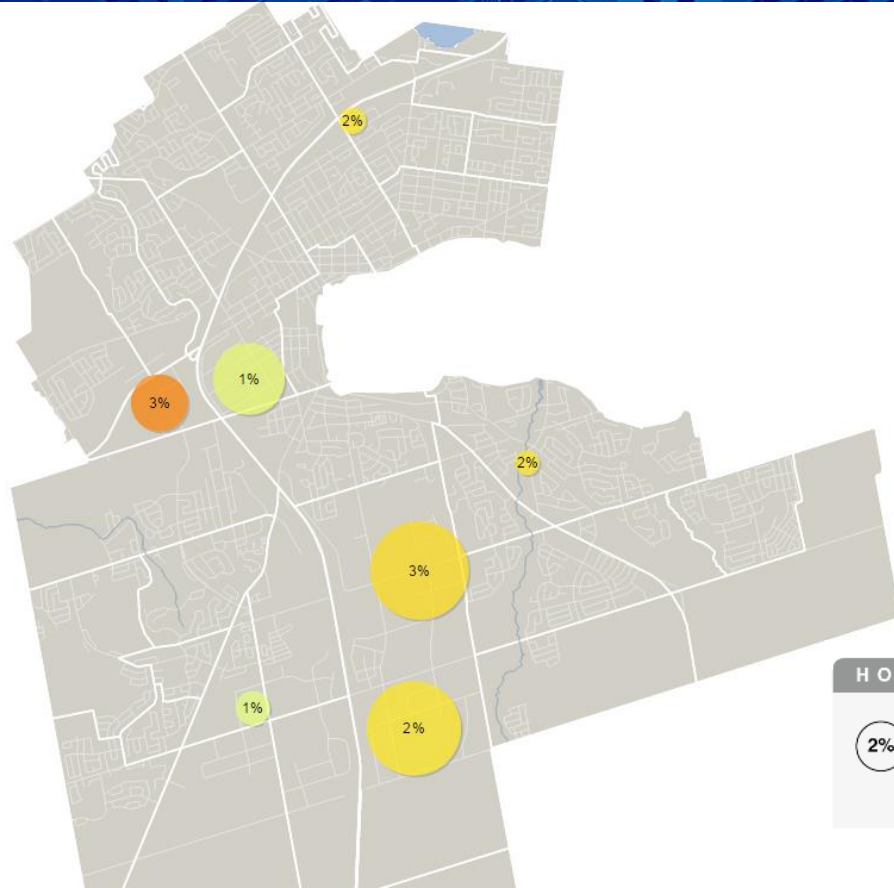
## 4 Steady growth province-wide

Central, east and northern areas of the province continue to experience stable industrial markets.

## 5 Interest rates are low

Historic low interest rates have fueled growth in industrial property sales.

# INDUSTRIAL MARKET TRENDS CITY OF BARRIE



## HOW TO READ THE MAP

2%

The darker the circle's colour, the greater the percentage value change from 2016 to 2017



The larger the circle, the more properties exist in the area

## Municipal and Stakeholder Relations Contacts

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# Thank you

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# Questions?



MUNICIPAL  
PROPERTY  
ASSESSMENT  
CORPORATION