2017 Property and Business Assessment Rolls

FACT SHEET

• The City of Calgary assesses properties and businesses as of July 1 of the year prior to a taxation year.
  ➢ This is legislated under the provincial Municipal Government Act (MGA).
  ➢ The 2017 assessment values are based on the July 1, 2016 valuation date.
    • Property assessments are based on the market value of property on July 1, 2016, adjusted for any changes in physical condition recorded by Dec. 31, 2016.
    • Business assessments are based on the typical net annual rental value of the business premises on July 1, 2016.

• Changes in the market after July 1, 2016 (until July 1, 2017) will be reflected in values prepared for the 2018 assessment roll.

• Property and business owners should carefully review their assessment and compare it to other similar properties/premises in their area. If they have any questions or concerns, they can contact The City at 403-268-2888 or 311 during the Customer Review Period (CRP). The 2017 CRP is from Jan. 5 to March 6, 2017.

• Changes to an assessed value will only be considered if an inquiry is received during the CRP.

• Property and business owners are also able to get detailed information on their property/premises and summary information on other properties/premises by creating an account and logging into Assessment Search at calgary.ca/assessment.

• If an owner is still not satisfied that their assessment represents market value after reviewing their property/premises details and contacting Assessment, they can file a formal complaint with the Assessment Review Board at www.calgaryarb.ca.

• Assessments are prepared annually and provide the basis for calculating property and business taxes. A decrease/increase in a property’s assessed value does not necessarily mean taxes on that property will change by the corresponding amount.

• The assessment notice is not a tax bill. Business tax bills are mailed in February and property tax bills are mailed in late May once the provincial tax requirement from property tax is known.

2017 Residential Property Assessment Roll

• Total number of accounts: 487,637
• Total value: $210 billion
• Single residential median assessment: $460,000
• Residential condominium median assessment: $270,000

• Typical market value assessment change is a decrease of four per cent (-4%) from 2016
  ➢ Single residential: decrease of four per cent (-4%)
  ➢ Residential condominium: decrease of four per cent (-4%)

• Approximately 97 per cent of residential properties’ will stay within ±10 per cent of last year’s taxes.
  ➢ 56 per cent of residential properties will see a revenue neutral tax decrease.*
  ➢ 44 per cent of residential properties will see a revenue neutral tax increase.*
  
  • *Before Council-approved tax rate and provincial requisition

2017 Non-Residential Property Assessment Roll

• Total number of accounts: 23,175
• Total value: $93 billion
• Typical market value assessment change is a decrease of six per cent (-6%) from 2016
• Approximately 64 per cent of non-residential properties’ will stay within ±10 per cent of last year’s taxes.
  ➢ 27 per cent of non-residential properties will see a revenue neutral tax decrease.*
  ➢ 73 per cent of non-residential properties will see a revenue neutral tax increase.*
  
  • *Before business tax consolidation, Council-approved tax rate and provincial requisition

2017 Business Assessment Roll

• There has been a slight decrease in overall business assessment value

• Total number of accounts: 26,918
• Total value: $3.14 billion

• Approximately 45 per cent of businesses’ revenue neutral taxes (pre-2017 tax rate changes) will be within ±10 per cent of last year’s taxes
  ➢ 24 per cent of businesses will see a revenue neutral tax decrease
  ➢ 76 per cent of businesses will see a revenue neutral tax increase

Business Tax Consolidation

• In 2012, Council consolidated Calgary’s business tax with non-residential property tax over a seven-year implementation timeframe.
• In 2017, an additional 20 per cent of business tax will be transferred to and collected through the non-residential property tax.
• Incremental revenue transfers will continue annually until 2019, culminating with the elimination of the business tax.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
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</thead>
<tbody>
<tr>
<td>July 1, 2016</td>
<td>Property and business valuation date</td>
</tr>
<tr>
<td>Dec. 31, 2016</td>
<td>Physical condition date</td>
</tr>
<tr>
<td>Jan. 5, 2017</td>
<td>Assessment notices are mailed to all property and business owners in Calgary</td>
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<tr>
<td>Jan. 5 to March 6, 2017</td>
<td>Customer Review Period</td>
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<tr>
<td>February, 2017</td>
<td>Business tax bills are mailed</td>
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<tr>
<td>May, 2017</td>
<td>Property tax bills are mailed</td>
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