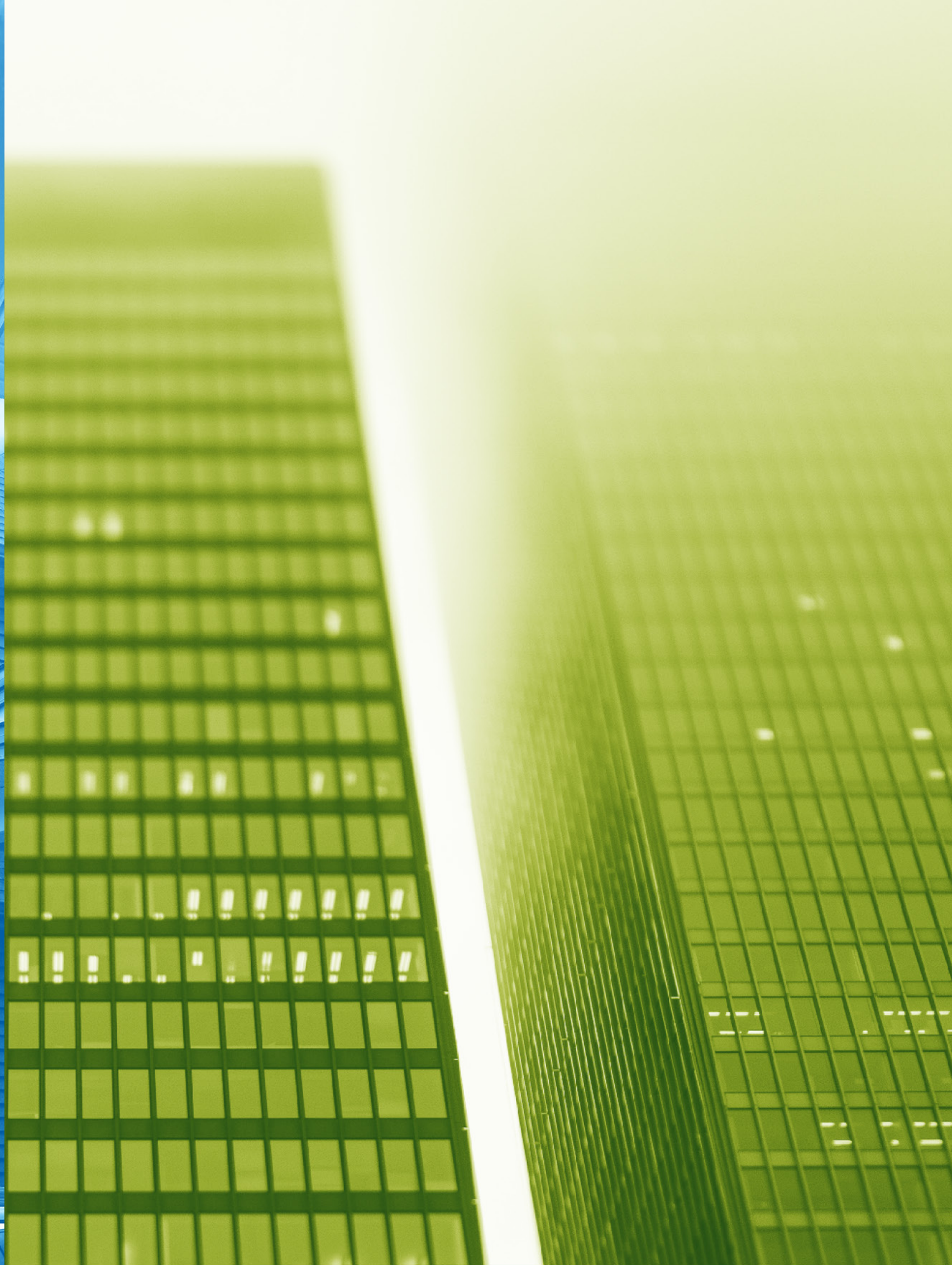




ABOUT MPAC AND ONTARIO'S ASSESSMENT SYSTEM



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

RESPONSIBLE FOR ASSESSING
& CLASSIFYING MORE THAN

5 MILLION
PROPERTIES
IN ONTARIO

REPRESENTING
\$2.59
TRILLION
IN PROPERTY VALUE

▶ **LEARN MORE AT [MPAC.CA](https://www.mpac.ca)**

WHAT IS MPAC?

MPAC IS AN INDEPENDENT, NOT-FOR-PROFIT CORPORATION FUNDED BY ALL ONTARIO MUNICIPALITIES.

We're accountable to the Province, municipalities and property taxpayers through a 13-member Board of Directors.

OUR ROLE IS TO ASSESS AND CLASSIFY ALL PROPERTIES IN ONTARIO.

We do this in compliance with the *Assessment Act* and regulations set by the Government of Ontario.

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

MPAC'S PROVINCE-WIDE ASSESSMENT UPDATES OF PROPERTY VALUES HAVE MET INTERNATIONAL STANDARDS OF ACCURACY.

Our assessments and data are also used by banks, insurance companies and the real estate industry.

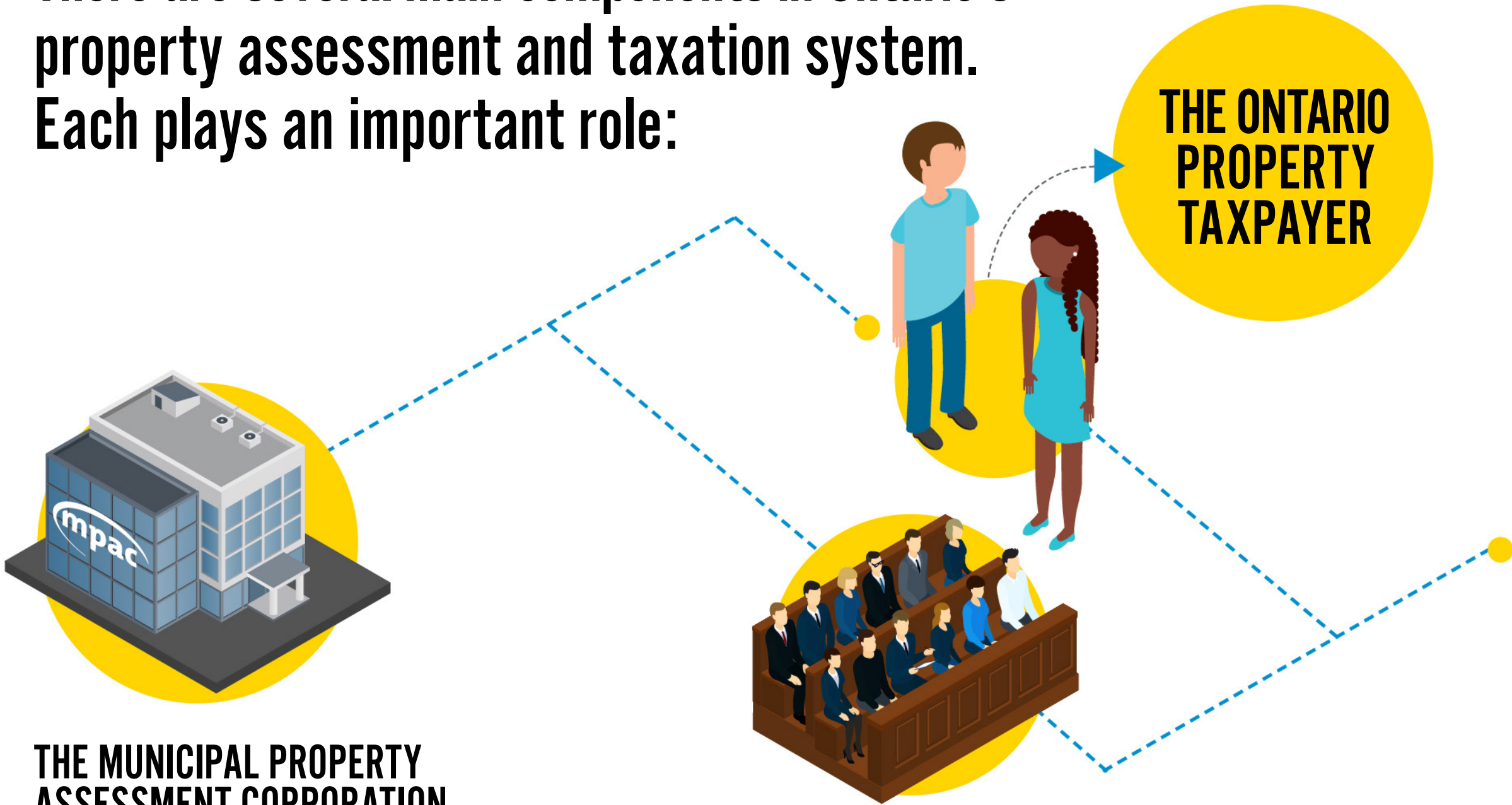
► **LEARN MORE AT [MPAC.CA](https://www.mpac.ca)**



OUR ASSESSORS ARE TRAINED EXPERTS IN THE FIELD OF VALUATION AND APPLY APPRAISAL INDUSTRY STANDARDS AND BEST PRACTICES.

ONTARIO'S PROPERTY ASSESSMENT SYSTEM

There are several main components in Ontario's property assessment and taxation system. Each plays an important role:



Municipalities use the assessed values we provide to inform their decisions about the property taxes we all pay for important services.

MUNICIPALITIES
determine revenue requirements, set municipal tax rates and collect property taxes to pay for municipal services using the assessed value.*
These services may include:



Police and fire protection

Roads, sidewalks and public transit

Waste management

Municipal parks and recreational facilities

School boards
Education taxes are also collected for school boards.

* Provincial Land Tax and levies by local boards are collected in unincorporated areas and contribute toward important services.

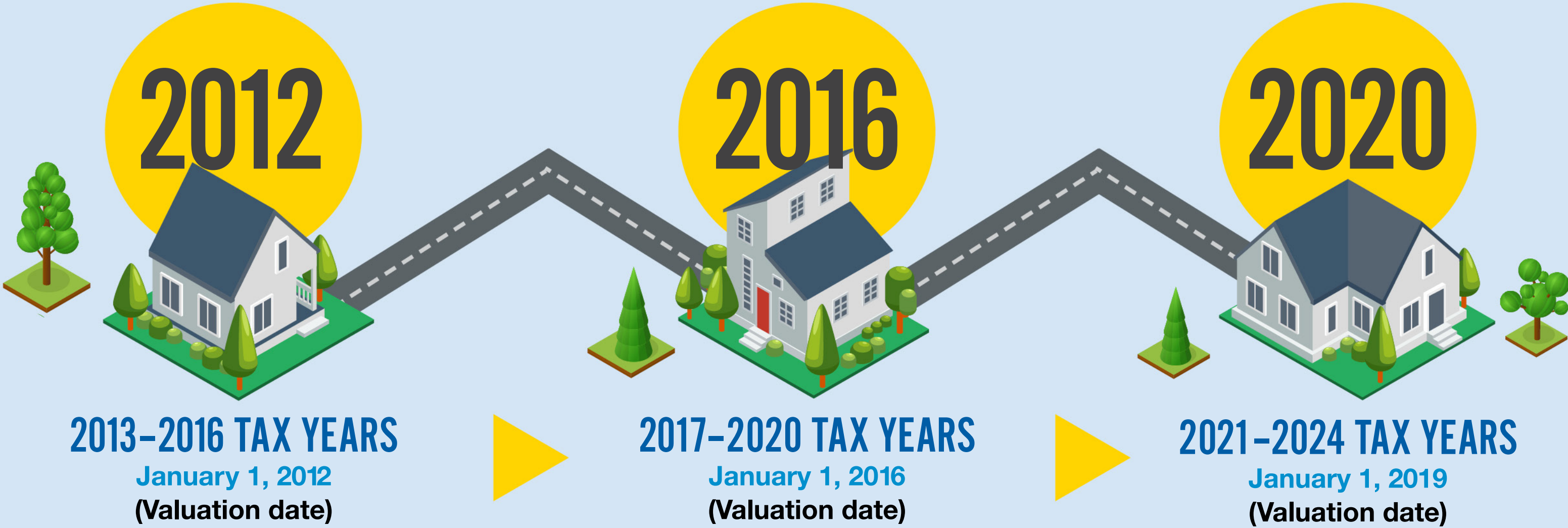
▶ **LEARN ABOUT THE RELATIONSHIP BETWEEN PROPERTY ASSESSMENT AND TAXATION AT [MPAC.CA/HOWASSESSMENTWORKS](https://mpac.ca/howassessmentworks)**

ONTARIO'S TRANSPARENT ASSESSMENT SYSTEM

ASSESSMENT CYCLE

In Ontario, MPAC updates property assessments every four years.

We continue to review properties in between Assessment Update years as properties are built, renovated, demolished and change use.



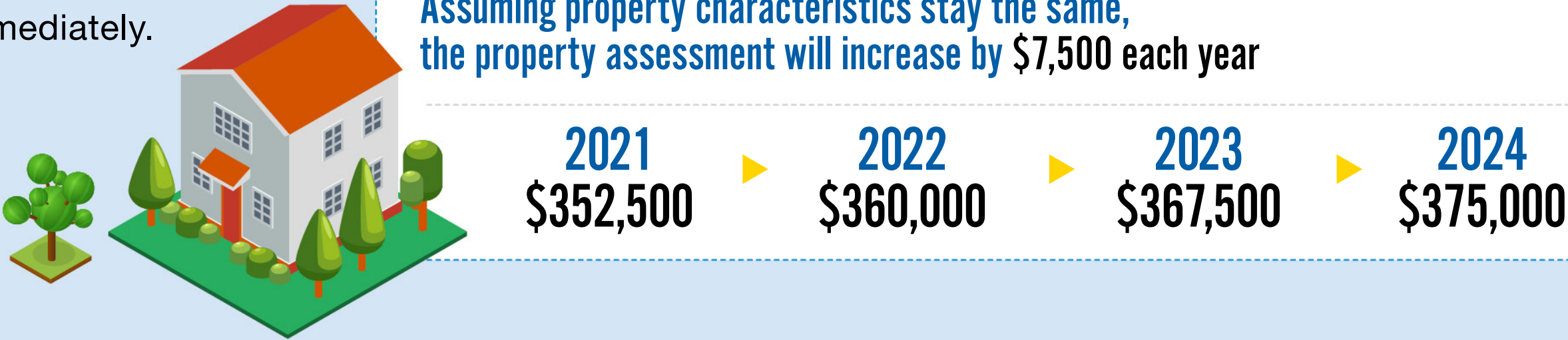
PHASE-IN PROGRAM

Assessment Updates are phased in gradually over four years. Under the phase-in provision in the *Assessment Act*, an increase in assessed value is introduced gradually. A decrease in assessed value is introduced immediately.

PROPERTY CLASSIFICATION

Your property's value on January 1, 2019:	\$375,000
Your property's value on January 1, 2016:	\$345,000
Over this four-year period, your property value changed by:	\$30,000

Assuming property characteristics stay the same, the property assessment will increase by \$7,500 each year



FOR MORE INFORMATION ABOUT MPAC, OUR ROLE AND COMMITMENT TO ACCURATE AND TRACEABLE ASSESSMENTS, PLEASE VISIT [MPAC.CA](https://www.mpac.ca)



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION