



## Fact Sheet: 2018 property and business assessment roll

A property assessment is a value placed on a property for taxation purposes. It reflects the market value of a property based on the market valuation date of July 1, 2017, and the physical condition as of Dec. 31, 2017.

A business assessment is a value placed on premises occupied for the purpose of, or in connection with, conducting a business. It is based on the typical net annual rental value of business premises as of July 1, 2017.

Note: The assessment notice is **not** a tax bill. Assessed values are prepared annually and provide the basis for calculating property and business taxes. An increase in a property's assessed value does not necessarily mean that property's taxes will increase by the corresponding amount. The 2018 business tax bills will be mailed in early February and the property tax bills in late May, once the provincial education tax requirement from property tax is known.

### 2018 property assessment roll

- Based on the market value of property on July 1, 2017 and physical condition as of Dec. 31, 2017.
- Total number of accounts on the 2018 property assessment roll is 522,000.
- Total value of the 2018 property assessment roll is \$311 billion.
- As a result of the 2018 assessment, the typical residential property assessment change is two per cent between 2017 and 2018.
- Approximately 94 per cent of residential properties' revenue neutral taxes (pre-2018 tax rate changes) will stay within  $\pm 10$  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.
- 2018 median single residential assessment (excluding condominiums) is 480,000 compared to 460,000 in 2017.
- 2018 median residential condominium assessment is 260,000 compared to 270,000 in 2017.

- As a result of the 2018 assessment, the typical non-residential property assessment change is a five per cent decrease between 2017 and 2018.
- Approximately 61 per cent of non-residential properties' revenue neutral taxes (pre-2018 tax rate changes) will stay within  $\pm 10$  per cent of last year's taxes.
  - 19 per cent of non-residential properties will see a revenue neutral tax decrease.\*
  - 81 per cent of non-residential properties will see a revenue neutral tax increase.\*

*\*Before BTC, Council increase or Provincial increase*

## **2018 business assessment roll**

- Based on the typical net annual rental value of business premises as of July 1, 2017.
- Total number of accounts on the 2018 business assessment roll is 26,848.
- Total value of the 2018 business assessment roll is \$3.03 billion.
- As a result of the 2018 assessment, the total assessed value change has decreased four per cent between 2017 and 2018.
- Approximately 68 per cent of businesses' revenue neutral taxes (pre-2018 tax rate changes) will be within  $\pm 10$  per cent of last year's taxes.
  - 27 per cent of businesses will see a revenue neutral tax decrease.
  - 73 per cent of businesses will see a revenue neutral tax increase

## **What is business tax consolidation?**

- In 2012, Council moved to consolidate Calgary's business tax revenues with non-residential property tax over a seven-year implementation timeframe.
- In 2018, an additional 20 per cent of business tax revenues will be transferred to and collected through the non-residential property tax, resulting in a cumulative 80 per cent decline in the business tax rate from 2013 levels.
- In 2018, the non-residential property tax rate will see an additional estimated 4.6 per cent increase, for a total estimated cumulative increase of 16.9 per cent to account for the total reduction in business tax revenues.
- The final 20% of business tax will be transferred in 2019, resulting in the elimination of the business tax.

For more information, please visit [www.calgary.ca/assessment](http://www.calgary.ca/assessment).