
MAY 2019

Property Location/Municipality:

Roll Number:

Dear Property Owner:

On behalf of the Municipal Property Assessment Corporation (MPAC), I am writing to request specific information about the above-noted property.

MPAC's role is to assess and classify all properties in Ontario in compliance with the *Assessment Act* and regulations set by the Government of Ontario. While property assessments are updated on a four-year cycle, MPAC collects property information annually to ensure data accuracy and data currency.

To assist in developing accurate and fair market values for your property and other comparable properties, please submit the following information by **July 15, 2019**:

- The actual detailed profit and loss results of operations for your most recent fiscal year with supporting schedules showing:
 - departmental income or revenue from all sources
 - departmental and undistributed operating expenses or detailed expense listing
 - property taxes
 - insurance
- If this property is operated seasonally, please indicate the opening and closing dates for 2018.
- A schedule of the number and types of units, cottages, and/or campsites available and the rental rates that apply to each.
- The average daily rate and occupancy of the property, or the number of room nights (or unit, cottage or site nights as appropriate) available and the number of nights sold.
- If applicable, the breakdown of units or cottages designated as housekeeping, American or modified American plan.
- If there are any third-party signs (billboards) or signage revenue, report:
 - the annual revenue/expenses
 - the owner of the sign(s)
 - the size of each sign or billboard

Note: MPAC is required to exclude any income attributable to third-party signs located on your property from your assessment. Reporting this information separately ensures that rental income from third-party signs isn't included in your total income.

Third-party signs are assessed using the cost approach (replacement cost new, less depreciation) to determine the contribution made by a billboard to the current value of the property on which it is located. No value is added for any income attributable to the third-party sign or its placement on the property.

- A current rent roll for any commercial tenants indicating all demised areas.
 - A list of any renovations, additions or any other modifications made to the property for
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your most recent fiscal year.

- If the information being provided relates to more than the roll number identified at the top of this form (i.e. adjacent property is included in income/expenses), please provide a list of the other properties and the associated roll numbers, if known.

Assessing Large Resort Properties

MPAC uses the income capitalization approach to value Large Resorts. The method of income capitalization used is the direct capitalization method. This approach estimates the annual revenue that can be generated by a Large Resort, deducts annual expenses necessary to support the revenue stream, and then using the direct capitalization method a capitalization rate is applied to the net income to arrive at a current value for the property.

To learn more about MPAC or how we assess properties, please visit mpac.ca.

How to Submit Your Information

Please use the enclosed business reply envelope to return your submission.

Requested information can be supplied as a data disk or hard copy and returned to:

MPAC Central Processing Facility
PO Box 9808
Toronto ON M1S 5T9

We also ask that you complete the below and return this letter with the requested information.

I, (Print) _____ certify that the enclosed information is correct and complete to the best of my knowledge.

Signature _____ Date _____

Title _____ Phone (____) _____

Company Name _____ Email _____

Please ensure that your information is submitted accurately and on time. You may receive a reminder if this information is not received by June 28, 2019.

MPAC's Obligation to Protect Your Information

The information requested by MPAC is authorized under the *Assessment Act* and used for property assessment purposes. Section 13 of the Act provides penalties for non-compliance and for providing false information. Please note, if the information requested is not provided and you choose to appeal your assessed value to the Assessment Review Board, the Act provides that the burden of proof will shift from MPAC to you.

MPAC is committed to protecting your information. We are prohibited from the unauthorized disclosure of your information under the *Assessment Act* and the *Municipal Freedom of Information and Protection of Privacy Act*. MPAC will collect and use information that is necessary to deliver legally authorized programs and services. On occasion, MPAC may use your information to obtain feedback, conduct surveys and enhance program delivery.

Thank you for your co-operation. If you have questions regarding this request, please contact:



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION

Toll-free 1 866 296-6722
TTY 1 877 889-6722
Monday to Friday – 8 a.m. to 5 p.m.
PO Box 9808, Toronto ON M1S 5T9

You may also contact our call centre to request a French copy of this letter/Vous pouvez également prendre contact avec notre centre d'appels pour demander un exemplaire en français de cette lettre.

If you have accessibility needs, please let our representatives know how we can best accommodate you.

Yours truly,

A handwritten signature in black ink, appearing to read 'Greg Martino', is written in a cursive style.

Greg Martino, M.I.M.A.
Vice President and Chief Valuation and Standards Officer

