
MAY 2019

Property Location/Municipality:

Roll Number:

Access Key:

Web Access Code:

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**:

- A summary of hotel statistics as of your most recent fiscal year including number of rooms, average daily rate, occupancy, and revenue per available room
- An income and expense report, and a reserve and capital costs summary on your property for your most recent fiscal year
- If applicable, a summary of current commercial rents as of MPAC's request date including but not limited to: tenant/trading name, unit types, unit number, leasable area for each tenant, current base rents, lease terms, lease commencement dates, free rent periods, tenant improvement allowances, and step-up rent options
- If applicable, a summary of all vacant commercial areas and their corresponding market rents for your most recent fiscal year

Assessing Hotel and Motel Properties

MPAC predominantly uses the income approach to value hotels. The value of an income-producing property such as a hotel is based on the present worth of anticipated future income. This method estimates the stabilized annual revenue that can be generated by the hotel, deducts the annual expenditure reasonably incurred, and then applies a capitalization rate to the net income to arrive at a value for the hotel. Motel valuation employs a simplified version of the income approach; a gross income multiplier (GIM) is used to establish the relationship between gross income and value. The GIM is derived from a detailed analysis for similar properties that have been sold.

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

How to Submit Your Information

To submit this information, please follow these steps:

1. Log into aboutmyproperty.ca using your User ID and Password.
Note: If this is your first time using AboutMyProperty™, you will have to register first using your Roll Number and Access Key found on page one of this letter.
 2. At the next screen, select "Continue to Property Income and Expense Return."
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3. Enter your Roll Number and Web Access Code found at the top of this letter.
4. Select "Login."
5. Complete and submit the Property Income and Expense form and the Rental Data form(s) as required. You also have the option to print a draft copy for review prior to submission.

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. To assist in submitting this information, a list of terms and definitions is available on the Products and Services page on mpac.ca.

MPAC's Obligation to Protect Your Information

The information requested by MPAC is authorized under the *Assessment Act* (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.

This letter includes an Access Key and Web Access Code to provide you with secure access to your information maintained on AboutMyProperty. Please store and/or securely dispose of this letter to ensure your information is protected, and contact MPAC if you believe your access has been compromised.

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

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,



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