Corporate Report

REPORT NUMBER	128-2023-Corporate Services & Long-Term Care-Revenue		
DATE PREPARED	April 4, 2023	***FILE***	
MEETING DATE	April 24, 2023		
SUBJECT	Long Term Tax Strategy Update		

RECOMMENDATION

WITH RESPECT to Report 128-2023-Corporate Services & Long-Term Care-Revenue, we recommend that the long term tax strategy be updated to guide Administration in preparation of annual tax policies with the following considerations:

1. The commercial tax ratio be reduced from 2.042037 (2022) to 1.98, the provincial threshold ratio for the commercial property class;
2. The large industrial property class be phased out over the next four years by reducing the large industrial tax ratio by .12 each year until it equals the industrial tax ratio;
3. The multi-residential tax ratio be reduced by .01 each year and that Administration undertake further analysis once the Province concludes its review on potential approaches to reduce the current property tax burden on multi-residential properties;
4. When the commercial tax ratio reaches the provincial threshold ratio of 1.98, it be reduced by .01 each year thereafter;
5. The annual tax policy report will provide three options for Council's consideration including; one option which will reflect recommendations in paragraphs 1-4; one option which will reflect recommendations in paragraphs 1-2 only; and a status quo option (starting ratios with same tax policies as adopted by City Council in the previous year);
6. Administration report back to Council on the impact that the MPAC reassessment has on the distribution of the tax levy and any corresponding recommended changes to the long term tax strategy.

AND THAT any necessary by-laws be presented to City Council for ratification.

EXECUTIVE SUMMARY

This report recommends updating the long term tax strategy with the continued focus on reducing the long term risks associated with changes that occur to the City's property assessment base due to assessment growth, assessment appeals, and the phase-in of reassessment changes. This report recommends a strategy that reduces property tax ratios to enhance long-term financial stability and achieve greater fairness and relative competitiveness over time.

The plan will serve as a guide for Administration to establish annual tax policy recommendations for Council's consideration.

DISCUSSION

In 2019, Council approved the Long Term Tax Strategy that was established to guide Administration in preparation of annual tax policies for 2019 through to 2022. The Strategy provided the following direction:

1. Graduated taxation in the large industrial property class be phased out by increasing the low band rate;
2. The broad class industrial ratio be reduced to 2.63, the provincial threshold ratio for the industrial property class, by reducing the large industrial tax ratio;
3. The multi-residential tax ratio be reduced to the provincial threshold ratio of 2.0;
4. The commercial tax ratio be reduced to 1.98, the provincial threshold ratio for the commercial property class by adopting the starting ratio each year;
5. Recommendations in paragraphs 1-4 be limited to the extent that the impact on the residential property class does not exceed the Council approved tax levy increase for the year by more than 0.5%;
6. The annual tax policy report provide three options for Council's consideration including; an option which will reflect recommendations in paragraphs 1-5; a status quo option (starting ratios with same tax policies as adopted by City Council in the previous year) and a tax shift mitigation option.

The first three objectives above were accomplished in the last four years and considerable progress was made in reducing the commercial ratio; however, it was 2.042037 in 2022, slightly above the provincial threshold of 1.98.

External factors that change the City's property assessment base and the distribution of the tax levy between property classes include:

- Assessment growth
- Assessment appeals
- Phase-In of the MPAC reassessment cycle

Tax tools that can be utilized to offset some of the impacts that external factors have on the property classes include:

- Tax Ratios
- Optional property classes and subclasses
- Graduated taxation

Refer to Attachment 1 for a glossary of terms used in this report.

External Factors

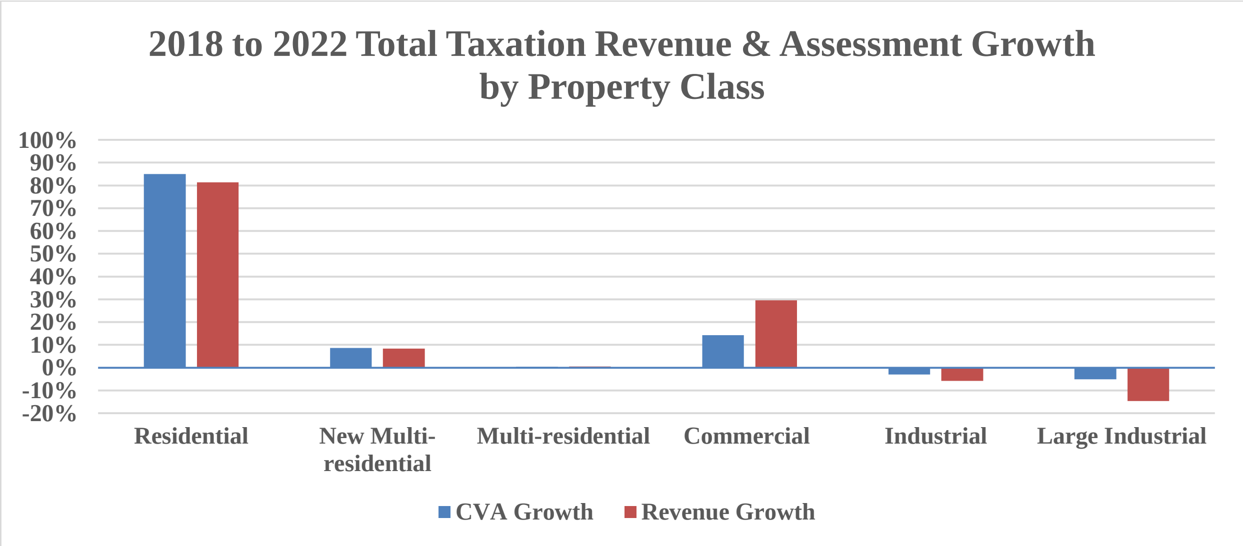
Assessment Growth

Assessment growth increases the assessment base against which taxes can be levied and is new or additional revenue that is available to the municipality.

The chart below shows the additional revenue from assessment growth by property class for the City of Thunder Bay for 2018-2022. More than 80% of the tax revenue from growth in the last five years has come from the residential property class followed by the commercial class, which accounts for 30% of the tax revenue from growth. The positive growth in these classes were offset by negative revenue from growth in the industrial and large industrial classes totalling a reduction of 20% in the last five years.

Higher ratios in the business classes significantly reduce annual tax revenue from growth when negative growth occurs. For example, as shown in the chart below, the large industrial class experienced negative assessment growth of 5% in the last five years, however, due to its high tax ratio the lost tax revenue from growth was magnified to 15%.

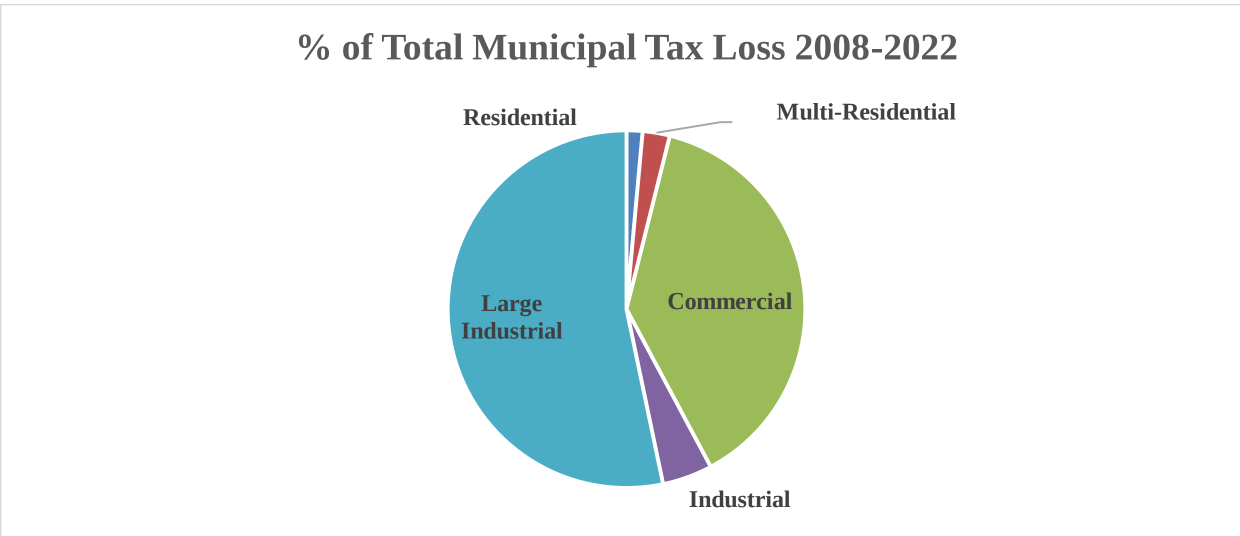
Because the residential property class is growing at a faster rate than the other property classes, its proportionate share of the tax levy is increasing.



Assessment Appeals

The City experiences significant losses due to successful assessment appeals in the commercial and industrial property classes. Due to high tax ratios, these losses are magnified.
In addition, appeals are often settled several years after they are filed, resulting in multiple year write-offs.

The chart below shows the percentage of the City's municipal tax loss by property class for the past 15 years. As shown, the high-risk assessment is in the large industrial and commercial property classes with 53% of write-offs occurring in the large industrial class and 38% in the commercial class.



High ratios in the commercial and industrial classes have the effect of leveraging high-risk assessment. Therefore, lowering the business class ratios reduces the long-term risk associated with the instability of the assessment base.

In the most recent assessment cycle, the City has experienced a reduction of losses due to assessment appeals resulting in favorable variances in 2021 and 2022. This can be attributed in part, to taking the following steps to manage the risk associated with assessment appeals and the impact that tax write-offs have on the City's operating budget:

- The City is actively involved in defending its tax assessment for significant assessment appeals. MTE Paralegal provides assessment base management support and represents the City in significant assessment appeals.

- A tax provision is recorded annually based on historical levels of taxes lost due to assessment appeals and analysis of current outstanding appeals.

Phase-In of MPAC Reassessment Changes

In the November 2021 Economic and Fiscal Update, the Province postponed the property tax reassessment update for both the 2022 and 2023 property taxation years. Because of this postponement, 2022 and 2023 taxes remain based on an updated return roll using the fully phased-in January 1, 2016 current value assessment (CVA). As Council is aware, the current assessment cycle is typically four years with assessment increases phased-in evenly over four taxation years and any assessment decreases applied fully in the first year.

The Province’s decision to postpone the reassessment was due in part to the pandemic and additional concerns with respect to the volatility of the residential housing market. However, it is important that once the economy and housing market stabilizes, the Province return to regular scheduled reassessments to ensure the assessment base remains up to date.

Reassessment creates a shift in the overall tax burden between property classes when the total value of properties within a class increases or decreases at different rates than the total value of properties in other classes. The longer the reassessment is postponed, the more likely that the next reassessment will result in significant property tax shifts amongst taxpayers.

It is important to note that reassessments do not generate more tax revenue, but rather redistribute the taxation levels within and between classes.

The Province-wide reassessment could affect tax policy options to be considered by Council; therefore, Administration will report back to Council on the impact that reassessment has on the distribution of the tax levy and any corresponding recommended changes to the long term tax strategy.

Tax Policy Tools

The *Municipal Act* provides municipalities with a range of tax policy tools that may be used to alter the distribution of the tax burden both within and between tax classes to achieve local tax policy objectives.

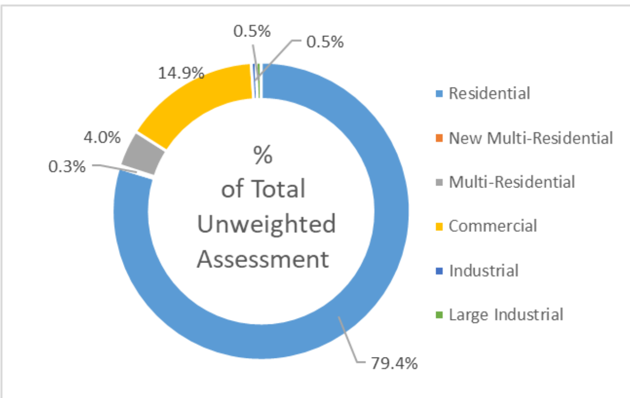
Tax Ratios

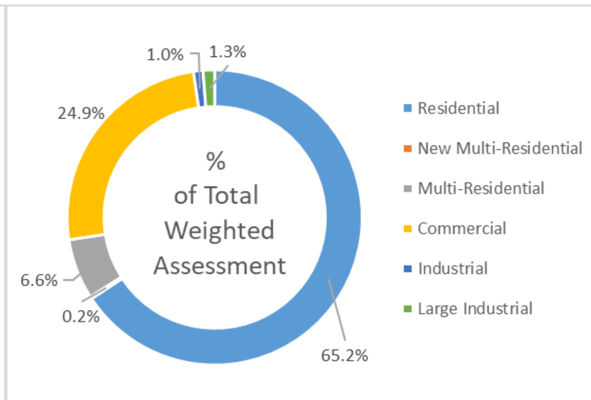
Tax ratios are the primary tax policy tool used by Council and must be set annually even if they do not change. As noted in Attachment 1 – Glossary of Terms, a municipal tax ratio is the degree of which a property class is taxed relative to the residential class and the residential ratio is always 1. Properties in different classes are taxed at different tax rates via the setting of tax ratios because of historical differences in tax burdens that were present prior to the 1998 provincial reform of the property tax system. Typically, commercial, industrial, and multi-residential properties pay higher taxes than residential properties.

Attachment 2 provides a history of Thunder Bay's tax ratios since 1998.

The chart on the left below is a breakdown of the City's assessment base. The residential property class accounts for 79% of the City's assessment base, followed by commercial at 15%, multi-residential at 4%, large industrial and industrial each at 0.5%, and new multi-residential together with the remaining classes combined to make up 1%.

The chart on the right shows how the tax ratios shift the tax burden from the residential class onto the non-residential classes. The residential tax burden is reduced to 65% of the overall tax burden and since it is the second largest class, the commercial class picks up most of the shift.





<u>Commercial Tax Ratio</u>

The commercial ratio is the only ratio that continues to be above the provincial threshold and therefore subject to a levy restriction, which means that only 50% of the levy increase would be passed on to the commercial property class and all other property classes not subject to the levy restriction must assume a greater share of the municipal tax increase.

As noted above, the commercial class accounts for 15% of the City's assessment base. This makes tax ratio reductions difficult because the larger the class, the bigger the shift onto other classes when a tax ratio is reduced. However, there is a point when the ratio is close enough to the provincial threshold of 1.98 that the shift onto the residential property class due to reducing the ratio to the threshold, is partially offset by the shift back onto the commercial class because the levy increase can be fully shared by the commercial class. Based on preliminary analysis of 2023 tax policy options, reducing the commercial ratio to 1.98 in 2023 would result in a tax shift onto the other property classes of approximately 0.12%

Administration recommends reducing the commercial ratio to the provincial threshold of 1.98 as a first priority so the class can fully share in the tax levy increase. Administration further recommends that once the commercial ratio reaches the provincial threshold ratio of 1.98 that it be further reduced by .01 annually. A commercial ratio reduction of .01 would result in a tax shift onto the other property classes of approximately .12%.

Industrial Ratio

The industrial ratio is currently 2.370836, lower than the large industrial ratio of 2.85. As discussed later in the report, Administration recommends that the large industrial ratio be phased out by reducing the ratio by .12 annually until it reaches the industrial ratio.

Thunder Bay's Industrial ratio is higher than the average for municipalities included in the BMA Study (discussed later in the report), but the City's municipal tax per square foot for standard industrial properties is very close to the average as shown in Attachment 15. Therefore, Administration recommends that the industrial ratio remain at 2.370836.

Multi-Residential Tax Ratio

In 2014, Council approved the creation of the new multi-residential property class with a tax ratio of 1.0. The property class was adopted by Council to encourage developers to build new multi-residential units given the extremely low vacancy rates in the City.

In 2017, in response to concerns about the significantly higher property tax burden for multi-residential apartment buildings (7 units or more) and its effect on housing affordability, the Province mandated a freeze on the municipal tax burden on multi-residential properties where the multi-residential tax ratio was greater than 2.0. Thunder Bay's multi-residential tax ratio at the time was 2.42.

A directive in the 2019 Long Term Tax Strategy was to reduce the multi-residential ratio to the provincial threshold ratio of 2.0 and that directive was achieved in 2021.

As announced in Ontario's Housing Supply Action Plan 2022-2023, the Province has committed to consulting with municipalities on potential approaches to reduce the current property tax burden on multi-residential properties. The Province also indicated that they would be exploring potential refinements to the assessment methodology for affordable rental housing, which may result in reduced assessment values for those properties.

Therefore, further changes and direction regarding the multi-residential property class could be coming from the Province in the near future.

Administration recommends that the multi-residential ratio be reduced by .01 annually and that further analysis take place once the Province concludes its review. A multi-residential ratio reduction of .01 would result in a tax shift onto the other property classes of approximately .03%.

Optional Property Classes

In addition to the standard property classes, municipalities can adopt optional classes. Optional classes provide municipalities with the ability to tax properties within the commercial or industrial classes at different tax rates compared to the broader class.

In 1998, City Council approved the creation of the shopping centre, office building, parking lot/vacant land, and large industrial optional classes. These classes were adopted to mitigate large shifts in the overall tax burden that would have otherwise occurred. They were not intended to be a permanent solution and in 2006, Council ceased using optional commercial classes.

As noted previously, the large industrial optional class is still being utilized by the City. The large industrial ratio was 2.85 in 2022 compared to the industrial residual ratio of 2.370836.

Currently there are 5 properties in the large industrial class versus 23 properties ten years ago. Having so few properties in the class, increases the volatility of the class, which is magnified by the high ratio.

In 2021, Council achieved the objective of reducing the large industrial ratio to achieve a broad-class ratio of 2.63, resulting in the industrial classes carrying their full share of any levy increase.

Reducing the large industrial ratio to achieve a broad class ratio of 2.63 was the first step toward closing the gap between the large industrial and residual industrial class. Administration supports equity among properties within each broad class. Only 16 out of 56 municipalities included in the annual BMA Municipal Study have the large industrial optional property class.

Administration recommends that the large industrial property class be phased out over the next four years by reducing the ratio by .12 annually until is equals the industrial ratio. A reduction of the large industrial ratio of .12 would result in a tax shift onto the other property classes of approximately .05%.

Optional Subclasses of Properties

There are additional sub-classes of properties that may also be adopted for the purpose of providing further tax reductions. A list of the optional subclasses is included in Attachment 1.

Vacant and excess land subclass reductions of 30%-35% were a requirement in the commercial and industrial classes until legislation changed in 2017. The change in legislation provided municipalities with the option of having the subclasses and provided flexibility in establishing the discount rate. In 2019, Council approved the phase-out and elimination of commercial and industrial vacant and excess land subclass discounts.

Subclasses provide discounts to specific property types within classes resulting in inequities. As a result, Administration does not recommend the use of optional subclasses.

Graduated Taxation

Graduated taxation moves tax from properties with low assessments to properties with high assessments within a property class.

In 2014 the City established graduated taxation as the tool to manage significant tax shifts that would have occurred among properties within the large industrial property class.

A directive of the 2019 Long Term Tax Strategy was to phase out graduated taxation in the large industrial property class, which was accomplished in 2022. Graduated taxation shifts tax from low value properties to high value properties within a class, creating inequity. Administration does not recommend the use of graduation taxation.

Municipal Comparisons

Since 2000, BMA Management Consulting Inc. has completed an annual municipal comparative study on behalf of participating Ontario municipalities. 117 Ontario municipalities, representing 86% of the population participate in the study.

Attachments 3 - 5 provide a ten-year history of the City's tax ratios in comparison to other municipalities for the multi-residential, commercial, and industrial property classes. As illustrated, the City's ratios have been above the average over the last 10 years; however, progress has been made in reducing gap.

Although Thunder Bay has high business class ratios, the ratios should not be looked at in isolation. Attachments 6 - 17 provide a comparison of relative taxes across 12 property types for municipalities with populations greater than 100,000 over the last 5 years.

In the last five years, taxes for a residential detached bungalow in Thunder Bay (Attachment 6) has been consistently less than the average. Two storey homes (Attachment 7) and senior executive homes (Attachment 8) are higher but have been moving closer to the average.

In 2018 Thunder Bay had the second highest taxes per unit in Multi-residential walk-up apartments (Attachment 9) and the highest comparative taxes in multi-residential high rise (Attachment 10). In 2022, these taxes are higher than the average but are much closer to the average compared to 2018.

All commercial property types (Attachments 11-14) except commercial – motel, are higher than the average but are much closer to the average in 2022 compared to 2018.

Lastly, Thunder Bay has very comparable taxes in the industrial property types (Attachments 15-17) with Industrial - vacant land tax per acre consistently below the average.

In summary, this analysis shows us that by reducing the multi-residential, commercial, industrial, and large industrial ratios in the last five years, the City's tax burden on the business property classes is more competitive with similar municipalities. These ratio reductions have not had an adverse impact on the City's residential taxes relative to other municipalities with populations greater than 100,000. The City continues to have residential taxes below the average.

Options for Future Tax Policy

Council may choose to set tax policy based on any of the following strategies:

- Option #1-Reduce tax ratios and phase-out optional classes (Recommended)
- Option #2-Status quo (starting ratios)
- Option #3-Tax shift mitigation (revenue neutral tax ratios)

<u>Option #1- Reduce Tax Ratios and Phase-out Optional Tools (Recommended)</u>

Reducing tax ratios responds to the following influences or factors:

- Enhances long-term financial stability
- Moves ratios to the provincial threshold to avoid a levy restricted position
- Achieves greater equity among property classes
- Reduces the impact of assessment related tax shifts onto one or more property class due to reassessment, growth, and appeals
- Responds to property tax concerns from local business class property owners
- Signals a business friendly atmosphere for existing and/or future potential businesses, promoting economic growth
- Competes with neighbouring municipalities

This strategy would have the following priorities:

1. <u>Reduce the commercial tax ratio to the provincial threshold ratio of 1.98:</u> Based on preliminary analysis of 2023 tax policy options, reducing the commercial ratio to 1.98 in 2023 will shift taxes on to the residential property class but it will be partially offset by the shift back onto the commercial class because it will fully share in the tax levy increase.

2. Phase out the large industrial property class: The large industrial property class will be phased out over the next four years by reducing the large industrial ratio by .12 each year until it equals the industrial tax ratio of 2.370836.

3. Reduce the multi-residential tax ratio: The multi-residential ratio will be reduced by .01 each year with further analysis completed once the Province concludes its review on potential approaches to reduce the current property tax burden on multi-residential properties.

4. Reduce the commercial tax ratio: When the commercial tax ratio reaches the provincial threshold ratio of 1.98, it would be reduced by .01 each year thereafter;

Administration recommends this strategy as it provides a slow and steady approach to reducing the business class ratios so that the impact to the residential class is manageable and offset by growth and the static education rates. With the MPAC reassessment on hold, the education rates have not changed, thereby minimizing the taxpayer's overall tax increase.

Option #2 - Status Quo (Not Recommended)

Under this strategy, reassessment related tax shifts flow through unrestricted. Starting ratios are the previous year's approved ratios updated to account for any levy restrictions in place. This approach is typically adopted when Council has achieved its desired ratios and is satisfied that the shifts that are occurring due to reassessment and growth are not significant enough to warrant a different approach. Since the City's commercial property class is subject to the levy restriction, this strategy will result in a reduction to the commercial tax ratio each year until it reaches the threshold ratio of 1.98.

Impacts of using this strategy are as follows:

- The commercial ratio will move toward the threshold ratio, but at a slower pace than option 1.
- This strategy will shift less taxes to the residential property class compared to Option 1.
- The large industrial properties will continue to be taxed at a rate that is significantly higher than all other properties.
- The risk related to assessment appeal losses in the commercial and industrial property classes will remain higher.
- The City will continue to have high relative taxes in the business classes compared to other municipalities in Ontario which may negatively impact the City's economic growth.

<u>Option #3 - Tax Shift Mitigation Strategy (Not Recommended)</u>

This strategy uses all provincial tools available to achieve the most uniform tax change possible across all property classes. The main argument for this approach to future tax policy would be that each of the property classes' proportionate share of the tax levy should not change year over year, regardless of the assessment shifts that occur due to assessment growth, reassessment changes and assessment appeals. This strategy may also include utilizing the optional property classes, subclasses, and graduated taxation.

Impacts of using tax shift mitigation strategy are as follows:

- This strategy typically shifts the least amount of property taxes onto the residential property class compared to options 1 and 2.
- The City will continue to have high relative taxes in the business classes compared to municipalities in Ontario and would likely move further away from the average which may negatively impact the City's economic growth.
- The City's tax ratios may move above the provincial thresholds and become levy restricted when the next reassessment occurs.
- The risk related to assessment appeal losses in the commercial and industrial property classes will remain high.

CONSULTATION

Administration reached out to the Thunder Bay Community Economic Development Commission (CEDC) and the Thunder Bay Chamber of Commerce. Comments received were consistent with the feedback received in 2019.

The **CEDC** provided the following comments:

- Selecting the best city for a business operation requires consideration of a wide range of factors including business costs, the business environment, cost of living, and quality of life.
- Transportation costs are Thunder Bay's major hurdle due to distance to markets, however, labour availability is quickly becoming the largest hurdle for companies in this current climate.
- Thunder Bay was recently highlighted as the 26th best place in Canada to start a business based on the business ecosystem in place.
- Before a new business moves to a city, business climate is assessed. Through elimination, the business will choose 2 or 3 cities for further review. If Thunder Bay is behind the curve in all categories, Thunder Bay will be eliminated. While Council may not have direct control over some of the main factors like labour costs, Council can make decisions that affect the cost of property taxes for businesses.

- In comparison to other Ontario municipalities, Thunder Bay's commercial and industrial property taxes continue to rank among the highest.

The **Thunder Bay Chamber of Commerce** provided the following:

- Although the City has reduced the tax ratios in the business classes over the last four years, businesses have experienced significant challenges due to the Pandemic and when combined with high property taxes it can be too much to bear.
- Property taxes influence a business's decision to renovate, expand and move into new locations within the city.
- 2022 member survey results ranked property taxes as the third priority that businesses want City Council to address.
- Rising taxes are a concern to the Chamber and its members but 50% of survey respondents identified that the level of taxation would be acceptable if better value was received for taxes.
- Property taxes is one factor that is considered by businesses when deciding to locate in Thunder Bay verses one of Thunder Bay's neighboring municipalities.

FINANCIAL IMPLICATION

Tax policy decisions do not generate additional taxes but rather, redistributes the existing tax burden.

CONCLUSION

It is concluded that a long term tax strategy should be approved whereby:

1. The commercial tax ratio be reduced from 2.042037 (2022) to 1.98, the provincial threshold ratio for the commercial property class;
2. The large industrial property class be phased out over the next four years by reducing the large industrial tax ratio by .12 each year until it equals the industrial tax ratio;
3. The multi-residential ratio be reduced by .01 each year and that Administration undertake further analysis once the Province concludes its review on potential approaches to reduce the current property tax burden on multi-residential properties;
4. When the commercial tax ratio reaches the provincial threshold ratio of 1.98, it be reduced by .01 each year thereafter;
5. The annual tax policy report will provide three options for Council's consideration including; one option which will reflect recommendations in paragraphs 1-4; one option which will reflect recommendations in paragraphs 1-2 only; and a status

quo option (starting ratios with same tax policies as adopted by City Council in the previous year);

6. Administration report back to Council on the impact that the MPAC reassessment has on the distribution of the tax levy and any corresponding recommended changes to the long term tax strategy.

BACKGROUND

The budget process determines the total municipal tax requirements of a municipality. Property tax policy includes the decisions Councils make relating to the municipal portion of the tax burden. Those policies determine the level of taxation that will be applicable to the various classes of taxpayers as well as taxation limits within each property class.

Municipal Councils must make property tax policy decisions on an annual basis. Since the introduction of current value assessment by the Province in 1998, inequities in tax treatment have been identified in the multi-residential, commercial and industrial property classes in many cities including Thunder Bay. From 1998 – 2005, significant progress was made to reduce business class ratios to the threshold ratios. Ratios remained consistent from 2006-2009.
In 2009, Council approved report 2009.105 (Revenue) recommending a long term strategic property tax plan that was designed to realign property tax ratios and tax rates to achieve greater fairness and relative competitiveness over time. There was a further reduction to the large industrial ratio in 2010 but otherwise ratios did not change through to 2012.

In 2012, property reassessment (2013-2016) resulted in Thunder Bay's residential assessment base increasing at a higher level than the provincial average for the first time since tax reform in 1998. As such, the province-wide education rate update resulted in education tax increases for Thunder Bay. To reduce the increase in overall tax burden experienced by the residential property class due to the reassessment and the increase in education taxes, Council utilized tax shift mitigation and adopted revenue neutral tax ratios in 2013. As such, the commercial, industrial, and large industrial ratios increased. Council approved a tax shift mitigation option from 2013 - 2018.

In 2019, Council approved R 59/2019 – Long Term Tax Strategy that provided direction to phase out graduated taxation in the large industrial property class and reduce the multi-residential, large industrial and commercial tax ratios to the provincial thresholds.

In 2019 Council also approved R 170/2019 – Vacant and Excess Land Sub-Class Discounts, which phased out the 30% tax discount that Commercial and Industrial Vacant and Excess Land was receiving.

In 2022, Administration provided Council with information report R16/2022 - Small Business Property Tax Subclass Update. Administration reviewed the optional small business property sub-class in relation to the long term tax strategy and concluded that no further analysis should be undertaken with respect to establishing a small business property subclass.

REFERENCE MATERIAL ATTACHED

Attachment 1 – Glossary of Terms
Attachment 2 – History of Tax Ratios
Attachment 3 – 10 Year Comparison of Multi-Residential Tax Ratio to the BMA Municipal Average
Attachment 4 – 10 Year Comparison of Commercial Tax Ratio to the BMA Municipal Average
Attachment 5 – 10 Year Comparison of Industrial Tax Ratio to the BMA Municipal Average
Attachment 6 – Comparison of Relative Taxes – Residential - Detached Bungalow
Attachment 7 – Comparison of Relative Taxes – Residential - 2 Storey Home
Attachment 8 – Comparison of Relative Taxes – Residential - Senior Executive Home
Attachment 9 – Comparison of Relative Taxes – Multi-Residential - Walk-Up Apartment
Attachment 10 – Comparison of Relative Taxes – Multi-Residential - High Rise
Attachment 11 – Comparison of Relative Taxes – Commercial - Office Building
Attachment 12 – Comparison of Relative Taxes – Commercial - Neighbourhood Shopping
Attachment 13 – Comparison of Relative Taxes – Commercial - Hotel
Attachment 14 – Comparison of Relative Taxes – Commercial - Motel
Attachment 15 – Comparison of Relative Taxes – Industrial - Standard Industrial
Attachment 16 – Comparison of Relative Taxes – Industrial - Large Industrial
Attachment 17 – Comparison of Relative Taxes – Industrial - Vacant Land

REPORT PREPARED BY

Kathleen Cannon, Director – Revenue

REPORT SIGNED AND VERIFIED BY

Emma Westover, General Manager Corporate Services & Long Term Care and City Treasurer (Acting)

04/14/2023