



## Property Assessment and Tax Summary

Address: 668 ADAMS STREET

Ward: 6

Account Number: 10022429

Assessed Parcel: Plan: 80R46599 Block: F Lot: 5

Property Class: Commercial

### Assessment

This property's assessment was determined using the COST approach.

	2009	2010
Assessed Value:	61,900	61,900
Provincial Percentage:	100%	100%
Taxable Assessment:	61,900	61,900

### Taxes

	2009	2010 (estimated)
Education (see calculation below):	\$758.27	\$758.27
Municipal:	\$1,022.97	\$1,022.97
Library:	\$113.90	\$113.90
<b>Total Levy:</b>	<b>\$1,895.14</b>	<b>\$1,895.14</b>
Phase In:	\$644.25	\$322.12
<b>Total Taxes:</b>	<b>\$2,539.39</b>	<b>\$2,217.26</b>

School Property Tax Calculation

**Taxable Assessment after any exemptions are applied: \$61,900**

First \$499,999 of taxable assessment	$\$61,900 \div 1000 \times 12.25$	\$758.27
<b>Total:</b>		<b>\$758.27</b>

Phase-in Calculation

**2008 Base Levy**

Base assessment values are calculated using 2009 inventory (property characteristics at time of the 2009 roll), 2009 exempt percentage and 2008 assessment rates. Levies are calculated by: Taxable Assessment  $\times$  Rate  $\times$  Factor  $\div$  1000

Taxing Authority	Assessed Value	Taxable Assessment	Rate x Factor	2008 Base Levy
Library	\$57,000	\$57,000	2.83351	\$161.51
Municipal	\$57,000	\$57,000	25.44860	\$1,450.57
School	\$57,000	\$57,000	26.56053	\$1,513.95

**\$3,126.03**

**2009 Levy**

2009 assessment values are calculated using 2009 inventory (property characteristics at time of the 2009 roll) and 2009 revenue neutral rates. Levies are calculated by: Taxable Assessment  $\times$  Rate  $\times$  Factor  $\div$  1000.

Taxing Authority	Assessed Value	Taxable Assessment	Rate x Factor	2009 Levy
Library	\$61,900	\$61,900	1.80258	\$111.58
Municipal	\$61,900	\$61,900	16.18982	\$1,002.15
School	\$61,900	\$61,900	16.89709	\$1,045.93

**\$2,159.66**

**Change due to Reassessment**

Subtract the 2008 base value from the 2009 value to calculate the change due to reassessment.

Taxing Authority	2009 Value	2008 Base Value	Change due to Reassessment
Library	\$111.58	\$161.51	-\$49.93
Municipal	\$1,002.15	\$1,450.57	-\$448.42
School	\$1,045.93	\$1,513.95	-\$468.02

**-\$966.37**

**Phase-in**

2009 phase-in amounts are -2/3 of the change due to reassessment. 2010 phase-in amounts are -1/3 of the change due to reassessment. Phase-in is applied after your regular levy is calculated as an adjustment.

Taxing Authority	2009 Phase-In Formula	2009 Phase-In	2010 Phase-In Formula	2010 Phase-In
Library	$-\$49.93 \times (-2/3)$	\$33.29	$-\$49.93 \times (-1/3)$	\$16.64

Municipal	$-\$448.42 \times (-2/3)$	\$298.95	$-\$448.42 \times (-1/3)$	\$149.47
School	$-\$468.02 \times (-2/3)$	\$312.01	$-\$468.02 \times (-1/3)$	\$156.01
		<b>\$644.25</b>		<b>\$322.12</b>

Property Characteristics

Approach to Value: COST

Study Area: 5203

Primary Building: N/A

Effective Year Built: N/A

Building Quality: N/A

Total Gross Area: 0

Total Net Area: 0

Market Model: None

Lot size: 34,781 square feet

*20% OF 2445 WINNIPEG ST.*

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