

Appendix C
Summary of Criteria Approved by City Council in 2006
(re: Policy and Finance Committee Report 1, Clause 3)

Criteria for Identifying Properties to be Appealed by the City

1. CVA value as returned on the assessment roll is considered to be under-valued by more than 25 percent and a successful appeal decision will result in an increase in CVA of \$1,000,000 or greater; and/or
2. The decision to appeal the assessment value can be shown to result in revenue to the City of \$100,000 or more or have precedent-setting implications on similarly-valued properties or property types; and/or
3. The assessed value or classification is incorrect or inequitable in relation to other similar properties or property types.

Criteria for Identifying When the City Should Actively Participate in Appeals Filed by the Property Owner(s)

1. Current Value Assessment (CVA) is greater than \$100 million, properties with higher assessed values that experience assessment appeal reductions will result in greater financial impacts; and/or
2. Potential loss in CVA is greater than 50 percent of the CVA Total; and/or
3. Potential tax revenue implications are greater than \$1,000,000; and/or
4. Precedent-setting implications; and/or
5. Legislative or other implications.

Adapted from: *Criteria, Methodology and Costs of Examining Assessment Appeals and Participation in the Appeal Hearings* (Clause 3 of Report 1 of the Policy and Finance Committee, adopted by Council at its meeting of January 31, February 1 and 2, 2006). Available at: <http://www.toronto.ca/legdocs/2006/agendas/council/cc060131/pof1rpt/cl003.pdf>