



July 14, 2023

Premier's Office
Room 281
Legislative Building, Queen's Park
Toronto, Ontario M7A 1A1

To: Premier@ontario.ca
Cc: Patrick.Sackville@ontario.ca
Cc: Minister.mah@ontario.ca
Cc: Minister.fin@ontario.ca
Cc: Rahul.bedi@ontario.ca

Municipal-Business Partnership on Property Tax Reassessment

Dear Premier Ford,

On behalf of industry and municipal governments across the province, we are writing to request a prompt return to the assessment cycle. As we approach 2024, municipalities are still calculating property taxes using valuations from 2016. In this period the other nine provinces will on average have reassessed properties more than six times. The paused reassessment is the last COVID-19 restriction. The Government of Ontario has a unique opportunity to partner with the private and public sector to successfully transition back to regular and more frequent assessment cycles.

For both municipalities and businesses, a well-functioning and up-to-date assessment system supports strong communities and makes Ontario an attractive place to invest. The current delay in reassessments is compromising the province's economic competitiveness. Investments are being delayed or deferred partly due to the absence of any guidance on the timing of the next reassessment and the resulting uncertainty

regarding future property tax liability. Ultimately, leadership from the government on reassessment is critical to supporting the resilient and continued growth of the provincial economy we all rely on.

Reassessments redistribute the tax burden so that properties whose values have increased relative to others pay an increased share of taxes. Frequent reassessments do not increase property taxes, but instead stabilize and make taxes more predictable.

We appreciate the essential role that both business and municipalities will need to play in ensuring this important decision is well understood and supported across the province. Our organizations would be pleased to partner with your government and the Municipal Property Assessment Corporation to ensure that councils have the information and tools they need to move the reassessment forward in their communities.

We urge your government to formally commit to a reassessment date. We would welcome the opportunity to meet with you to discuss this important matter in further detail.


Sincerely,



Colin Best
President
Association of Municipalities of Ontario
Halton Regional Councillor
president.c.best@amo.on.ca



Susan Allen
President and CEO
BOMA Toronto
sallen@bomatoronto.org



Ryan Mallough
VP Legislative Affairs, Ontario
Canadian Federation of Independent
Business
Ryan.mallough@cfib.ca



Raymond Williams
Chair, Tax Policy
Canadian Property Tax Association
Raymond.williams@altusgroup.com



Christina Iacoucci
President
NAIOP Greater Toronto
Christina.iacoucci@bgo.com



Rocco Rossi
President and CEO
Ontario Chamber of Commerce
rocco@occ.ca



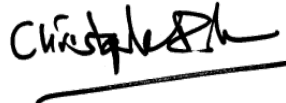
Tony Elenis
President & CEO
Ontario Restaurant Hotel & Motel
Association
telenis@orhma.com



Michael Brooks
CEO
REALPAC
mbrooks@realpac.ca



Grant Humes
Executive Director
Toronto Financial District BIA
ghumes@torontofinancialdistrict.com



Christopher Bloore
President and CEO
Tourism Industry Association of Ontario
cbloore@tiaontario.ca

About AMO. AMO works to make municipal governments stronger and more effective. Through AMO, Ontario's 444 municipalities work together to achieve shared goals and meet common challenges.

About BOMA Toronto. For over 100 years, BOMA Toronto had been one of the most influential and leading voices in the Commercial Real Estate Industry. As the largest Building Owners and Managers organization in North America with over 750 members, BOMA Toronto leads the industry by proactively advocating, educating, connecting, and advancing excellence in building management practices in collaboration with trusted partners, experts, stakeholders, and other leading CRE associations.

About Canadian Federation of Independent Business. CFIB is the country's champion of small business. With over 97,000 members, we're Canada's largest non-profit organization devoted to creating and supporting an environment where business can succeed.

About Canadian Property Tax Association. The CPTA brings together top corporate property tax officers, lawyers, tax consultants, and government officials. Since its inception in 1967, the CPTA has consistently worked to provide members the opportunity to stay informed on new developments in assessment and property tax, to advocate for change and to network with the foremost assessment and taxation professionals across Canada.

About NAIOP Greater Toronto. NAIOP's members are the owners, developers and managers and related industry advisors for the office, industrial, retail and mixed-use real estate industry across the Greater Toronto Area. NAIOP has over 1,200 members

from 300 companies across the GTA. As part of our mandate, we undertake policy work to assist governments as they respond to ever-changing economic challenges.

About the Ontario Chamber of Commerce

The Ontario Chamber of Commerce (OCC) is the indispensable partner of business and Canada's largest, most influential provincial chamber. It is an independent, non-profit advocacy and member services organization representing a diverse network of 60,000 members. The OCC's mission is to convene, align and advance the interests of its members through principled policy work, value-added business services and broad engagement to drive competitiveness and economic growth in the province.

About Ontario Restaurant Hotel & Motel Association. ORHMA is the largest provincial hospitality association in Canada. With over 4,000 members, representing more than 11,000 establishments across the province, ORHMA is uniquely positioned to represent the issues that most impact business.

About The Toronto Financial District BIA. The BIA represents Toronto's premier business centre, an area that includes Union Station, the PATH underground walkway, Canada's five major banks and many of its most prominent firms. Membership includes all commercial properties and businesses in the Financial District.

About the Tourism Industry Association of Ontario. The Tourism Industry Association of Ontario (TIAO) is recognized by government as the voice of tourism. At TIAO, we work on behalf of our membership, collectively representing the majority of tourism businesses and employees across the province, to take on pressing policy issues that impact the Ontario tourism industry. We advocate the importance of tourism as an economic driver and job creator in order to serve the interests of Ontario's diverse tourism industry and business community.

About REALPAC. REALPAC is the leading national association representing Canada's commercial real estate industry. Our 130+ members include publicly traded real estate companies, real estate investment trusts ("REITs"), private companies, pension funds, fund managers, banks, and life insurance companies, with cumulative real estate assets under management of around \$1 trillion CAD. In over 50 years of existence, we have provided policy background and advice to governments at all levels. We pride ourselves on being well researched, respectful, and thoughtful.