



**MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION**

Assessment Change Summary

Township of Southgate

The following chart provides a snapshot comparing the assessed value at the beginning of one taxation year (2022), to the assessed value at the beginning of the next taxation year (2023).

Property Tax Class (RTC) Description	RTC	Based on 2016 Current Value Assessment (CVA)			
		Destination CVA <i>At time of roll return for 2022 Tax Year</i>	2023 Tax Year <i>Destination CVA at time of roll return for 2023 Tax Year</i>	Percent Change <i>2022 – 2023 Tax Year</i>	Percent of Total CVA <i>Distribution of CVA between classes for 2023 Tax Year</i>
Residential	R	821,772,626	893,241,900	8.70%	55.59%
Multi-Residential	M	3,047,872	3,135,872	2.89%	0.20%
Commercial	C	14,888,348	20,283,322	36.24%	1.26%
Commercial (New Construction)	X	4,648,100	-	-100.00%	0.00%
Industrial	I	6,539,700	32,528,051	397.39%	2.02%
Industrial (New Construction)	J	23,335,251	-	-100.00%	0.00%
Pipeline	P	1,450,000	1,479,000	2.00%	0.09%
Farm	F	615,916,995	607,471,047	-1.37%	37.81%
Managed Forests	T	8,959,617	9,652,117	7.73%	0.60%
Utility Transmission & Distribution Corridors	U	-	-	0.00%	0.00%
PIL - Residential	R	166,800	166,800	0.00%	0.01%
PIL - Commercial	C	1,890,200	1,927,700	1.98%	0.12%
PIL - Landfill	H	116,200	116,200	0.00%	0.01%
Exempt	E	38,596,900	36,734,300	-4.83%	2.29%
TOTAL		1,541,328,609	1,606,736,309	4.24%	100.00%