



City of Maple Ridge News Release

FOR IMMEDIATE RELEASE

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2017 Property Assessments Released

Maple Ridge, BC: Over the next week, BC property owners will be receiving their 2017 Property Assessment Notices. The 2017 assessment is based on the value of the property as at July 1, 2016. Preliminary review of the information shows that residential assessments in Maple Ridge have gone up by an average of 35%.

The proposed 2017-2021 Financial Plan for the City shows an increase of 3.15% in municipal property taxes. The residential property tax rate is established by dividing the amount of money to be raised from the Residential Class by the value of all residential properties in Maple Ridge. This calculation is used to establish the 'mill rate,' or the amount of tax to be paid per \$1,000 dollars of value.

"Just because property assessments have gone up by an average of 35% does not mean that taxes will be going up by 35%," said Mayor Nicole Read. "An increase of 3.15% is what is proposed in the draft financial plan and that will be the overall increase in municipal property taxes," she added.

The tax increase experienced by individual properties will vary depending on how their assessment increase compares to the overall average assessment increase. In general terms, properties that have experienced the 'average' increase in assessed value can expect an 'average' increase in municipal property taxes. Properties that have experienced a higher than 'average' increase in assessed value should be prepared for a larger than 'average' tax increase.

Council will be hearing a presentation on this matter as part of the January 9, 2017 Council Workshop meeting. In addition, a video presentation on YouTube by the Municipal Property Assessment Corporation of Ontario does a great job of explaining the impacts of property

assessment and the calculation of taxes. You can view that video here - [youtube.com/watch?v=xgGbLotF_QQ](https://www.youtube.com/watch?v=xgGbLotF_QQ).

It is important to note that the levies from utilities and other government agencies (e.g. School Taxes, TransLink, GVRD) that are collected as part of your annual tax notice are not included in the calculations shown above.

It is very important that you look at your 2017 Property Assessment Notice closely. You can research online using the BC Assessment website at bcassessment.ca to determine if your assessment is accurate. If you believe that the assessment is incorrect you have until January 31, 2017 to contact BC Assessment's staff at 1-866-825-8322 and they will help you understand the information and determine if you should file a Notice of Complaint (appeal).

Please take the time to review the information, and if you have not received your 2017 BC Property Assessment Notice by January 15, 2017 you can contact them using the phone number above or by visiting bcassessment.ca/contact-us.