



2004 Preliminary Tax Impact Study (June 2003 CVA Update)
Estimated Tax Impact of Reassessment For 2004
 by Ward and Property

April 1, 2004
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Ward No.27		—CVA Assessment—		—2004 CVA-Related Impact—		—2004 Additional Impacts—		2004 Est.	
Address		2003	2004	Annualized	CVA Tax	2003 C&I Class Shift	Provincial	Total	
Roll Number	Tax Code	(2001 base)	(2003 base)	2003 Tax ⁽¹⁾	Impact \$	Full to Res and MR	Education Shift	Taxes	
2 HIGHLAND CRES									
190410135000900	R Residential	1,064,000	1,221,000	10,550	23	10,573	228	54	10,855
4 HIGHLAND CRES									
190410135000800	R Residential	1,209,000	1,441,000	11,988	491	12,479	269	63	12,811
8 HIGHLAND CRES									
190410135000700	R Residential	1,189,000	1,425,000	11,790	550	12,340	266	63	12,669
12 HIGHLAND CRES									
190410135000600	R Residential	1,017,000	1,125,000	10,084	-342	9,742	210	50	10,002
16 HIGHLAND CRES									
190410135000500	R Residential	744,000	846,000	7,377	-51	7,326	158	37	7,521
20 HIGHLAND CRES									
190410135000400	R Residential	750,000	844,000	7,437	-128	7,309	158	37	7,504
21 HIGHLAND CRES									
190410134000100	R Residential	866,000	978,000	8,587	-118	8,469	183	43	8,695
24 HIGHLAND CRES									
190410135000300	R Residential	878,000	1,002,000	8,706	-29	8,677	187	44	8,908

*1 "2003 Annualized" taxes have been adjusted to reflect annualized supplementary or omitted assessments, assessment appeal changes, tax reductions or in year assessment changes, and taxation at fully occupied status for commercial and industrial properties in accordance with provincial legislation. For residential properties, represents annualized full 2003 CVA taxation.

**2 The full CVA tax for 2004 excludes any impact from municipal levy or provincial education levy changes for 2004 and assumes a tax rate which raises the same levy as in 2003 within each class. The full CVA tax does not reflect any mitigation measures (e.g. capping, phase-in or rebate programs).

***3 Ontario Regulation 73/03 prescribes rules relating to tax ratios, which may result in a tax shift from commercial and industrial to residential and multi-residential. It is further anticipated that the use of a province-wide uniform residential tax rate will result in a residential education levy increase for Toronto in 2004.