



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

April 1, 2004
 Page 1

| 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 | |
| 1 OLD GEORGE PL | | | | | | | | | |
| 190410152001400 | R Residential | 1,805,000 | 1,081,000 | 17,898 | -8,536 | 9,361 | 202 | 48 | 9,611 |
| 2 OLD GEORGE PL | | | | | | | | | |
| 190410152001500 | R Residential | 1,689,000 | 2,124,000 | 16,747 | 1,646 | 18,393 | 397 | 93 | 18,884 |
| 3 OLD GEORGE PL | | | | | | | | | |
| 190410152001600 | R Residential | 2,963,000 | 3,309,000 | 29,380 | -725 | 28,655 | 619 | 146 | 29,419 |
| 4 OLD GEORGE PL | | | | | | | | | |
| 190410152001700 | R Residential | 2,484,000 | 2,743,000 | 24,630 | -877 | 23,753 | 513 | 121 | 24,387 |

*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.