

GREY COUNTY 2025 PROPERTY TAX POLICY



Prepared and Presented For:

Grey County, Committee of the Whole

Thursday, March 27, 2025

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THE 2025 PROPERTY TAX DISCUSSION

- 2021 should have marked the start of a new reassessment cycle, updating Full CVA values to reflect market conditions as of January 1, 2019.
- Similarly, 2025 would have been a reassessment year had the Province not hit the “pause button”.

Where We Would Have Been vs. Where We Are Now

- Had the reassessment cycle proceeded as scheduled, today’s presentation would be about evaluating the past four years and looking ahead to the next four.
- Instead, we continue levying taxes based on **January 1, 2016** market estimates.





What is Changing for 2025?

- While reassessment remains on hold, the tax and assessment landscape continues to shift and change due to growth, contraction, and other changes within and external to the County’s tax and assessment base.
- One such external influence for **2025** is the introduction of a **new Aggregate Extraction property class**, which provides distinct tax treatment for gravel pits and quarries.
- This presentation will also explore how the remainder of County’s property tax environment has changed since rates and policies were set for 2024 and what it all means for 2025.

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GROWTH, REASSESSMENT, PHASE-IN, POLICY & LEVY CHANGE

Variable	Tax Implications
 Reassessment / Phase-In	<ul style="list-style-type: none"> Updates the relative value of everyone’s property, which can impact the proportional share of tax each taxpayer is responsible for Since 2009, these shifts in proportional share have been phased in No new tax revenue for municipalities, but individual tax liabilities will change/shift among properties and groups of properties
 Growth	<ul style="list-style-type: none"> New municipal revenue from new assessable property Only taxpayers whose properties undergo assessable changes in state use and condition are impacted Existing taxpayers do not contribute to revenue increases
 Tax Policy	<ul style="list-style-type: none"> Tax ratios, discounts and other tax policy options can be adjusted to alter the distribution of tax among properties and groups of properties Some of these tools alter the share of taxes based on a property’s use (Class & Ratios), other alter the balance based on value (Banding)
 Levy Change	<ul style="list-style-type: none"> The difference (+/-) in revenue a municipality chooses to raise compared to the prior year at year-end, after growth <p style="text-align: center;"> Prior Year Levy + Growth = Revenue Limit Current Year Levy – Revenue Limit = Levy Change </p>

We generally relate this to municipal tax policy decisions, but changes in the Provincial framework can have the same effect as changes Councils make within that framework.

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ESTABLISHING A BASE-LINE GROWTH AND EXTERNAL SHIFTS



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QUANTIFYING ASSESSMENT GROWTH

- The pause in reassessment has no direct implications for how growth is measured, how it impacts our tax base, or the amount of growth that materializes.

Realty Tax Class	2024 CVA		CVA Growth	
	As Returned	As Revised	\$	%
Residential	15,101,009,259	15,501,242,865	400,233,606	2.65%
Farm	3,054,929,254	3,066,632,758	11,703,504	0.38%
Managed Forest	194,382,100	199,292,300	4,910,200	2.53%
New Multi-Residential	33,212,300	57,285,200	24,072,900	72.48%
Multi-Residential	268,555,195	268,934,995	379,800	0.14%
Commercial	1,094,561,696	1,115,397,729	20,836,033	1.90%
Resort Condominium	237,943,100	275,490,100	37,547,000	15.78%
Industrial	216,476,941	209,070,901	-7,406,040	-3.42%
Aggregate Extraction	0	12,912,200	12,912,200	100.00%
Landfill	1,689,000	1,689,000	0	0.00%
Pipeline	60,894,300	61,630,300	736,000	1.21%
Total (Tax + PIL)	20,263,653,145	20,769,578,348	505,925,203	2.50%

12,912,200 of industrial class assessment related to gravel pits was reclassified into the new Aggregate Extraction property class as of Year-End.

- Real assessment growth (vs. reassessment / market value change) is reflective of new assessable property and improvements and represents a material expansion in the assessment base.
 - The exception this year is the Aggregate Extraction class.

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QUANTIFYING REVENUE GROWTH

From a tax policy perspective, and for the purposes of establishing our Revenue Limit or 0% Levy Change Position, we measure the difference in the tax base at year-end vs. the point at which we set rates for the year.

Realty Tax Class	2024 County Levy		Revenue Growth	
	As Levied	Year-End	\$	%
Residential	\$54,599,722	\$56,168,620	\$1,568,898	2.87%
Farm	\$2,688,985	\$2,699,273	\$10,288	0.38%
Managed Forest	\$196,361	\$201,323	\$4,962	2.53%
New Multi-Residential	\$27,550	\$47,712	\$20,162	73.18%
Multi-Residential	\$553,958	\$554,160	\$202	0.04%
Commercial	\$3,848,810	\$3,941,435	\$92,625	2.41%
Resort Condominium	\$961,811	\$1,113,583	\$151,772	15.78%
Industrial	\$1,364,213	\$1,315,084	-\$49,129	-3.60%
Aggregate Extraction	\$0	\$95,567	\$95,567	100.00%
Landfill	\$6,827	\$6,827	\$0	0.00%
Pipeline	\$200,791	\$203,368	\$2,577	1.28%
Total (Excluding O.S.)	\$64,449,028	\$66,346,952	\$1,897,924	2.94%
Owen Sound Requisition	\$9,471,200	\$9,605,382	\$134,182	1.42%
Grand Total	\$73,920,228	\$75,952,334	\$2,032,106	2.75%

The net revenue growth for what was the consolidated industrial class in 2024 was \$46,438, or 3.4%

- For the most part tax growth represents new tax capacity supplied by new taxable property.
- The amount shown as growth for Aggregate Extraction is, however, essentially a year-end administrative transfer from the industrial class

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LOCAL GROWTH PATTERNS

- Assessment and revenue growth patterns vary among classes and geographically across the County.
- As the County and area municipalities are taxing the same properties, both benefit from assessment growth.

Local Municipality	Assessment Growth	County Levy Growth	Local Levy Growth
Chatsworth	9,763,700 0.84%	\$35,217 0.96%	\$70,474 0.96%
Georgian Bluffs	37,843,740 1.85%	\$147,779 1.92%	\$248,408 1.92%
Grey Highlands	50,829,573 1.97%	\$212,927 2.51%	\$388,123 2.51%
Hanover	5,414,000 0.66%	\$24,107 0.68%	\$62,364 0.68%
Meaford	37,136,400 1.71%	\$153,701 1.91%	\$352,861 1.91%
Owen Sound	33,987,200 1.56%	\$134,181 1.42%	\$494,420 1.42%
Southgate	86,921,700 5.33%	\$341,888 7.21%	\$827,836 7.21%
The Blue Mountains	211,253,890 3.99%	\$871,229 4.12%	\$861,153 4.12%
West Grey	32,775,000 1.38%	\$111,077 1.55%	\$225,614 1.55%
County Wide	505,925,203 2.50%	\$2,032,106 2.75%	\$3,531,253 2.43%



New revenue derived from growth is supplied by new or newly improved property; existing taxpayers do not contribute to this additional revenue.

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REVENUE NEUTRAL LEVY AND BASE-LINE TAX SHIFTS

- Each year we must calculate and consider the municipality’s revenue neutral (notional) tax levy.
- This levy raises last year’s taxes, including growth, from the new assessment roll using the new year’s starting tax ratios.

Realty Tax Class	2024 Ratios	Start Ratios	% Change
Residential	1.000000	1.000000	0.00%
Farm	0.218000	0.218000	0.00%
Managed Forest	0.250000	0.250000	0.00%
New Multi-Residential	1.000000	1.000000	0.00%
Multi-Residential	1.220600	1.220600	0.00%
Commercial	1.296900	1.296900	0.00%
Resort Condominium	1.000000	1.000000	0.00%
Industrial	1.831000	1.831000	0.00%
Aggregate Extraction	1.831000	1.489896	-18.63%
Landfill	1.000000	1.000000	0.00%
Pipeline	0.906848	0.906848	0.00%

- Traditionally, the County’s start ratios have matched each prior year’s actual ratios.
- For 2025, however, the starting position incorporates the new Aggregate Extraction class, and a new, Provincially regulated *Transition Ratio*.

Note: In this table we have shown the industrial ratio as last year’s actual because this is how those properties were taxed for 2024

- A review of the Province-wide transition ratios for this new class suggests that they were all set by simply reducing each municipality’s existing industrial ratio by a uniform 18.63%

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REVENUE NEUTRAL LEVY AND BASE-LINE TAX SHIFTS

Realty Tax Class	County General Levy		Difference	
	2024 As Revised	2025 Notional	\$	%
Residential	\$56,168,620	\$56,178,347	\$9,727	0.02%
Farm	\$2,699,273	\$2,699,734	\$461	0.02%
Managed Forest	\$201,323	\$201,357	\$34	0.02%
New Multi-Residential	\$47,712	\$47,721	\$9	0.02%
Multi-Residential	\$554,160	\$554,254	\$94	0.02%
Commercial	\$3,941,435	\$3,942,112	\$677	0.02%
Resort Condominium	\$1,113,583	\$1,113,776	\$193	0.02%
Industrial	\$1,315,084	\$1,315,311	\$227	0.02%
Aggregate Extraction	\$95,567	\$77,777	-\$17,790	-18.62%
Landfill	\$6,827	\$6,828	\$1	0.01%
Pipeline	\$203,368	\$203,403	\$35	0.02%
Total (Excluding O.S.)	\$66,346,952	\$66,340,620	-\$6,332	-0.01%
Owen Sound Requisition	\$9,605,382	\$9,611,681	\$6,299	0.07%
Grand Total	\$75,952,334	\$75,952,301	-\$33	0.00%

While modest, the introduction of this new class and ratio results in tax shifts off of the captured properties onto the remainder of the tax base.

- Each local area municipality with Aggregate Extraction CVA will also see inter-class shifts driven by this new class and ratio.
- Those with higher concentrations of eligible assessment will see more dramatic shifts, those with less will see less impactful shifts.

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CITY OF OWEN SOUND – ALTERNATE RATIO POLICY

Realty Tax Class	County General Levy				Redistribution
	County Ratios	County Requisition	City Ratios	City's County Tax	
Residential	1.000000	\$6,491,300	1.000000	\$6,026,348	-7.16%
Farm	0.218000	\$3,043	0.250000	\$3,240	6.47%
Managed Forest	0.250000	\$72	0.250000	\$67	-6.94%
New Multi-Residential	1.000000	\$183,877	1.000000	\$170,707	-7.16%
Multi-Residential	1.220600	\$772,873	1.338950	\$787,084	1.84%
Commercial	1.296900	\$1,906,164	1.715420	\$2,340,706	22.80%
Industrial	1.831000	\$231,800	1.831000	\$215,197	-7.16%
Pipeline	0.906848	\$22,551	2.959825	\$68,332	203.01%
Grand Total		\$9,611,680		\$9,611,681	0.00%

- The total amount that the City must raise each year is calculated using the County's chosen ratios in the exact same manner that all other local shares are determined.
- The difference is, that rather than using the County's rates, the City redistributes the levy based on its own, local tax ratios.

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AGGREGATE EXTRACTION: A CLOSER LOOK

Temporary 2024 Subclass

- In July 2024, the Minister of Finance introduced a temporary property subclass specifically for the active industrial portions of aggregate-producing properties (gravel pits).
- While the subclass only applied for education tax purposes, at 95%, the reductions were significant.

New Stand-Alone Class for 2025

- As a distinct class, the Aggregate Extraction properties are no longer form part of the industrial class as was the case with the temporary subclass.
- Further, the new class is subject to its own tax ratio limits governing how the ratio may be moved and adjusted.
- As a starting point, each municipality was assigned a *Transition Ratio* 18.63% lower than their industrial ratio.
- At the same time, the education rate has been increased dramatically over that set for last year’s subclass.

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AGGREGATE EXTRACTION: A CLOSER LOOK

- Based on the 2025 Aggregate Extraction assessment, this table is intended to summarize and compare:
 - 1) The taxes based on the original 2024 treatment and classification
 - 2) The year-end tax under the temporary 2024 subclass, and
 - 3) The 2025 starting municipal levy for municipal and education purposes.

Levy Component	2024	2024 Temporary Subclass			2025 Notional Levy		
	Original Tax	Adjusted Tax	Vs. Original Levy		Start Tax	vs. 2024 Adjusted	
County	\$95,567	\$95,566	-\$1	0.00%	\$77,776	-\$17,790	-18.62%
Local (all)	\$176,454	\$176,454	\$0	0.00%	\$143,658	-\$32,796	-18.59%
Total Municipal	\$272,021	\$272,020	-\$1	0.00%	\$221,434	-\$50,586	-18.60%
Education	\$113,627	\$5,681	-\$107,946	-95.00%	\$65,981	\$60,300	1061.43%
Total	\$385,648	\$277,701	-\$107,947	-27.99%	\$287,415	\$9,714	3.50%


To put this in context

- As a group, the gravel pit properties in Grey County will pay approximately \$50,000 less in municipal taxes this year than last year;
- Education taxes will be about ½ of last year’s starting point, but \$60,000 more than year-end;
- Combined, Aggregate extraction class will see a net increase over year end + any and all 2025 municipal increases.
- On a County-wide basis, the municipal (County + Local) levy for a typical residential property, with an average CVA of 301,484, has increased by just under \$0.75 due to the introduction of this class.

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MUNICIPAL TAX POLICY & BALANCE OF TAXATION



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VALUE, CLASSES, RATIOS & THE BALANCE OF TAXATION

- Ontario’s system of variable property classes are not just a way to group properties by type, these classes and their associated treatment impact how the overall tax burden is shared.
- The Tax Ratio assigned to each class effectively alters the weighting of each assessment dollar
- By altering the class specific weighting, we change the distribution of tax in comparison to how it would be shared if we used values alone.

	Total Base			
CVA (Mil \$)	100	70	15	15
Share of CVA	100.0%	70.0%	15.0%	15.0%
Tax Ratio		1.0000	0.2500	1.7500
Weighted CVA (Mil \$)	100	70.0	3.8	26.3
Share of Wtd. CVA	100.0%	70.0%	3.8%	26.3%
Tax	\$1,000,000	\$700,000	\$37,500	\$262,500
Share of Tax	100.0%	70.0%	3.8%	26.3%

Share of Tax Carried by Any Property or Property Class Matches its Share of Weighted CVA Where:

$CVA \times Tax\ Ratio = Weighted\ CVA$

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TAX POLICY AND BALANCE OF TAXATION

- Each dollar of CVA is essentially *Weighted* by the tax ratio for its class and thereby altering the share of tax carried
 - Farm captures 14.77% of the County-wide CVA, but only carries 3.56% of the tax burden.
 - Commercial makes up 5.37% of the assessment but 7.70% of the tax.

Realty Tax Class	Current Value Assessment		Weighted CVA			County Levy	
	\$ (Mil)	Share	Tax Ratio	Wtd. CVA	Share	\$	Share
Residential	15,501	74.63%	1.000000	15,501	82.51%	\$62,669,647	82.51%
Farm	3,067	14.77%	0.218000	669	3.56%	\$2,702,777	3.56%
Managed Forest	199	0.96%	0.250000	50	0.27%	\$201,429	0.27%
New Multi-Residential	57	0.28%	1.000000	57	0.30%	\$231,598	0.30%
Multi-Residential	269	1.29%	1.220600	328	1.75%	\$1,327,127	1.75%
Commercial	1,115	5.37%	1.296900	1,447	7.70%	\$5,848,276	7.70%
Resort Condominium	275	1.33%	1.000000	275	1.47%	\$1,113,776	1.47%
Industrial	209	1.01%	1.831000	383	2.04%	\$1,547,110	2.04%
Aggregate Extraction	13	0.06%	1.489896	19	0.10%	\$77,777	0.10%
Landfill	2	0.01%	1.000000	2	0.01%	\$6,828	0.01%
Pipeline	62	0.30%	0.906848	56	0.30%	\$225,955	0.30%
Total	20,770	100.00%		18,787	100.00%	\$75,952,300	100.00%

- In addition to property classes and tax ratios, Ontario’s system also includes select property subclasses, against which a discount may be applied.
 - For Example: The weighting and tax rates for Vacant and Excess Land Subclasses of Commercial and Industrial can be discounted up 35%, however, this is optional, and the County does not maintain these discounts.

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ADJUSTING TAX RATIOS

- The options for ratio movement are constrained by a series of Provincial rules and regulations.
- Ratio movement is generally limited to reductions with some minor exceptions including farm and new multi-residential.

Realty Tax Class	Start Ratios	Provincial Ranges		2025 Range of Flexibility	
		Low	High	Low	High
Residential	1.000000	1.00	1.00	1.000000	1.000000
Farm	0.218000	0.00	0.25	0.000000	0.250000
Managed Forest	0.250000	0.25	0.25	0.250000	0.250000
New Multi-Residential	1.000000	1.00	1.10	1.000000	1.100000
Multi-Residential	1.220600	1.00	1.10	1.000000	1.220600
Commercial	1.296900	0.60	1.10	0.600000	1.296900
Resort Condominium	1.000000	1.00	1.001	1.000000	1.001000
Industrial	1.831000	0.60	1.10	0.600000	1.831000
Aggregate Extraction	1.489896	0.60	1.10	0.600000	1.489896
Landfill	1.000000	0.60	1.10	0.600000	1.100000
Pipeline	0.906848	0.60	0.70	0.600000	0.906848

Residential is Fixed at 1.0000 and serves as the overall reference point.

*Other ratios may be set at their Start Ratio position or may be moved **Towards or Within the Provincial Ranges.***

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RATIO SENSITIVITY: MULTI-RESIDENTIAL RATIO ADJUSTMENT

- In 2023 the County began to reduce its Multi-Residential Ratio by increments that would achieve parity with residential by 2026 if continued annually
- If continued for 2025, the County's revised multi-residential ratio would be 1.110300
- This table illustrates the impacts of this change on a class-by-class basis, and on the portion of County levy raised by way of requisition to the City of Owen Sound.

Realty Tax Class	Revenue Neutral County Levy		Levy Shifts	
	Status Quo	MR @ 1.11030	\$	%
Residential	\$56,178,347	\$56,267,141	\$88,794	0.16%
Farm	\$2,699,734	\$2,703,992	\$4,258	0.16%
Managed Forest	\$201,357	\$201,676	\$319	0.16%
New Multi-Residential	\$47,721	\$47,796	\$75	0.16%
Multi-Residential	\$554,254	\$504,967	-\$49,287	-8.89%
Commercial	\$3,942,112	\$3,948,345	\$6,233	0.16%
Resort Condo	\$1,113,776	\$1,115,537	\$1,761	0.16%
Industrial	\$1,315,311	\$1,317,390	\$2,079	0.16%
Aggregate Extraction	\$77,777	\$77,899	\$122	0.16%
Landfill	\$6,828	\$6,839	\$11	0.16%
Pipeline	\$203,403	\$203,724	\$321	0.16%
Total (County Rates)	\$66,340,620	\$66,395,306	\$54,686	0.08%
Owen Sound Req.	\$9,611,681	\$9,556,918	-\$54,763	-0.57%
Grand Total	\$75,952,301	\$75,952,224	-\$77	0.00%

0.16% translates to a shift of approximately \$1.95 in County Taxes for the average residential class property assessed at 301,484.

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RATIO SENSITIVITY: INTER-MUNICIPAL SHIFTS OF COUNTY LEVY

- Tax Shifts will also occur among local area municipalities.
- With the exception of Owen Sound, these shifts do not apply to the municipalities in general, but are simply the sum of the individual property level tax shifts from multi-residential properties to all other assessment.
 - Those locals with more multi-residential assessment will see an overall decrease in their share of the County levy.
 - Those with little or no multi-residential assessment will see their share increase

Local Municipality	Revenue Neutral County Levy		County Levy Shifts	
	Status Quo	MR @ 1.11030	\$	%
Chatsworth	\$3,715,903	\$3,721,334	\$5,431	0.15%
Georgian Bluffs	\$7,831,468	\$7,843,219	\$11,751	0.15%
Grey Highlands	\$8,695,596	\$8,706,733	\$11,137	0.13%
Hanover	\$3,547,301	\$3,529,166	-\$18,135	-0.51%
Meaford	\$8,185,782	\$8,183,367	-\$2,415	-0.03%
Owen Sound	\$9,611,679	\$9,556,916	-\$54,763	-0.57%
Southgate	\$5,085,848	\$5,092,524	\$6,676	0.13%
The Blue Mountains	\$22,011,604	\$22,044,281	\$32,677	0.15%
West Grey	\$7,267,117	\$7,274,680	\$7,563	0.10%
County-Wide	\$75,952,298	\$75,952,220	-\$78	0.00%

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RATIO SENSITIVITY: LOCAL MUNICIPAL TAX SHIFTS

- In addition to the County levy shifting among properties, a tax ratio change will impact the distribution of each local municipal levy.
- This table summarizes the **local levy tax shifts** off of multi-residential properties and onto the residential and all other classes when the multi-residential ratio is reduced to 1.80.

Local Municipality	Multi-Residential Shifts		Residential Shifts		All Other Class Shifts	
Chatsworth	-\$881	-9.03%	\$763	0.01%	\$115	0.01%
Georgian Bluffs	-\$1,052	-9.02%	\$925	0.01%	\$121	0.01%
Grey Highlands	-\$4,728	-9.01%	\$3,896	0.03%	\$839	0.03%
Hanover	-\$57,159	-8.42%	\$44,571	0.67%	\$12,591	0.67%
Meaford	-\$34,525	-8.87%	\$29,831	0.19%	\$4,688	0.19%
Owen Sound*	-\$340,335	-11.74%	\$232,412	1.05%	\$107,915	1.05%
Southgate	-\$3,282	-9.01%	\$2,613	0.03%	\$661	0.03%
The Blue Mountains	-\$2,084	-9.03%	\$1,828	0.01%	\$239	0.01%
West Grey	-\$7,911	-8.99%	\$6,494	0.05%	\$1,425	0.05%
County Wide	-\$451,957	-10.93%	\$323,333	0.27%	\$128,594	0.50%

- The magnitude of local tax shifts for each local levy will depend on the specific local mix of assessment
 - Municipalities that have more multi-residential assessment, will see more significant shifts.

**Owen Sound shifts based on applying a complimentary ratio reduction to the City's tax levy calculation.*

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MEASURING MUNICIPAL LEVY CHANGE



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MEASURING & REPORTING MUNICIPAL LEVY CHANGE

- A municipality’s annual levy change is measured from its revenue limit (Last Year Including Growth).
- Levy change is applied equally to all properties that share in the levy.

Realty Tax Class	Revenue Neutral	Full Levy	Levy Change	
Residential	\$56,267,141	\$58,053,001	\$1,785,860	3.17%
Farm	\$2,703,992	\$2,789,822	\$85,830	3.17%
Managed Forest	\$201,676	\$208,077	\$6,401	3.17%
New Multi-Residential	\$47,796	\$49,313	\$1,517	3.17%
Multi-Residential	\$504,967	\$520,993	\$16,026	3.17%
Commercial	\$3,948,345	\$4,073,663	\$125,318	3.17%
Resort Condominium	\$1,115,537	\$1,150,943	\$35,406	3.17%
Industrial	\$1,317,390	\$1,359,202	\$41,812	3.17%
Aggregate Extraction	\$77,899	\$80,372	\$2,473	3.17%
Landfill	\$6,839	\$7,056	\$217	3.17%
Pipeline	\$203,724	\$210,191	\$6,467	3.17%
Subtotal (County Rates)	\$66,395,306	\$68,502,633	\$2,107,327	3.17%
OS Requisition	\$9,556,921	\$9,860,248	\$303,327	3.17%
Grand Total	\$75,952,227	\$78,362,881	\$2,410,654	3.17%

Municipal Levy Change is always measured independently (and last) and is shared equally on a % basis by all properties.

- This model is based on the Staff recommended model incorporating the multi-residential ratio reduction.
- As such, the difference shown here is not the total year-over-year tax change, but it does document the isolated impact of the County’s 2025 budgetary increase distinct from all other changes.

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MEASURING & REPORTING MUNICIPAL LEVY CHANGE

It is essential to measure each change separately, or we risk overstating how municipal decisions will impact the taxpayer.

Realty Tax Class	2024 as Levied	2024 Growth	Aggregate Shift	Multi-Res Shift	Levy Change	Full Levy	Vs. 2024 Start	Vs. Year-End
Residential	\$54,599,722	\$1,568,898	\$9,727	\$88,794	\$1,785,860	\$58,053,001	6.32%	3.35%
Farm	\$2,688,985	\$10,288	\$461	\$4,258	\$85,830	\$2,789,822	3.75%	3.35%
Managed Forest	\$196,361	\$4,962	\$34	\$319	\$6,401	\$208,077	5.97%	3.35%
New Multi-Residential	\$27,550	\$20,162	\$9	\$75	\$1,517	\$49,313	78.99%	3.36%
Multi-Residential	\$553,958	\$202	\$94	-\$49,287	\$16,026	\$520,993	-5.95%	-5.99%
Commercial	\$3,848,810	\$92,625	\$677	\$6,233	\$125,318	\$4,073,663	5.84%	3.35%
Resort Condominium	\$961,811	\$151,772	\$193	\$1,761	\$35,406	\$1,150,943	19.66%	3.35%
Industrial	\$1,364,213	-\$49,129	\$227	\$2,079	\$41,812	\$1,359,202	-0.37%	3.35%
Aggregate Extraction	\$0	\$95,567	-\$17,790	\$122	\$2,473	\$80,372	100.00%	-15.90%
Landfill	\$6,827	\$0	\$1	\$11	\$217	\$7,056	3.35%	3.35%
Pipeline	\$200,791	\$2,577	\$35	\$321	\$6,467	\$210,191	4.68%	3.36%
Subtotal County Rates	\$64,449,028	\$1,897,924	-\$6,332	\$54,686	\$2,107,327	\$68,502,633	6.29%	3.25%
Owen Sound Requisition	\$9,471,200	\$134,182	\$6,299	-\$54,763	\$303,327	\$9,860,248	4.11%	2.65%
Grand Total	\$73,920,228	\$2,032,106	-\$33	-\$77	\$2,410,654	\$78,362,881	6.01%	3.17%

- This model uses a 2025 levy that is 6.01% greater than the original 2024 levy but that is not the impact on individual taxpayers.
- For the majority of properties, County taxes will change by 3.35% over last year
- 3.17% is budgetary increase, the remainder is attributable to the Aggregate Extraction and Multi-Residential class changes.

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NEW NEW MULTI-RESIDENTIAL SUBCLASS



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OVERVIEW OF MULTI-RESIDENTIAL CLASSES

Multi-Residential Class

- In simple terms, the Multi-Residential property class includes properties that are improved with a building or complex containing **seven or more self-contained residential units**, all captured under a single roll number.
 - This class also includes Vacant land zoned for multi-unit residential use improvements.

New Multi-Residential Class

- Includes complexes (not vacant land) that would otherwise qualify as multi-residential but were built with a permit dated after April 2017.

Tax Treatment

- The County's new multi-residential class rate is at parity with residential.
- In 2024, the municipal multi-residential class rates in Grey were approximately 22% higher, a differential that will drop to 11% if the ratio is decreased again this year.
- The Provincial education rate is the same for all three classes.

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(NEW) NEW MULTI-RESIDENTIAL SUBCLASS

- If adopted, this subclass would apply to **new or newly converted multi-residential complexes** permitted after the adoption by-law is passed.
- Eligible properties will remain in the subclass for 35 years before reverting to the standard multi-residential tax class.
- A municipal tax discount of up to 35% may be applied, however, the Province will not apply this discount to the education tax portion of the bill.
- The New Multi-Residential Subclass is optional and may be adopted by County by-law.
 - The County can opt-out in the future, but property captured before the opt-out date remain for the duration.

Process & Procedure Notes

- This subclass will not impact the County's 2025 tax policies or tax rates.
- There is no decision required to maintain the County's status quo treatment of the multi-residential classes.
- Municipalities that wish to consider adoption should ensure decisions are informed by:
 - Realistic quantitative projections (precise financial models are not possible);
 - Balanced qualitative considerations assessing broader impacts, particularly equity issues; and
 - Clear expectations regarding potential policy outcomes.

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**THANK YOU
QUESTIONS AND ANSWERS**

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