

## Regional Major Office Incentives Program Case Study Details

<b>CASE STUDY I</b> <i>Existing Office Building on a Transit Corridor, Brampton</i>	
This site is a 7-storey standalone office building in an office employment area and transit corridor.	
Location	Office Employment Area & Transit Corridor
<b>Pre-development Details</b>	
Land Use	Vacant (Commercial vacant / Excess Land)
MPAC Assessment Value	\$ 1,482,781
Regional Property Tax Rate	0.41%
Regional Property Tax Payable	\$ 6,010
<b>Post-Development Details</b>	
Land Use	Office (Commercial)
Structure & Storeys	1 tower of 7 storeys
Eligible Office Component	73,500 ft <sup>2</sup> (6,828 m <sup>2</sup> )
MPAC Assessment Value	\$ 11,503,000
Regional Property Tax Rate	0.48 %
Regional Property Tax Payable	\$ 54,853
Tax Incremental Difference	\$ 48,843

<b>CASE STUDY A - REGIONAL TIEG Structure (Assessment value and Tax Rates from 2020)</b>				
Year	Portion Impacted by TIEG	% Refunded	Property Tax Refunded <sup>1</sup>	Property Tax Retained <sup>2</sup>
1	\$48,843	100%	\$48,843	\$6,010
2	\$48,843	90%	\$43,958	\$10,894
3	\$48,843	80%	\$39,074	\$15,779
4	\$48,843	70%	\$34,190	\$20,663
5	\$48,843	60%	\$29,306	\$25,547
6	\$48,843	50%	\$24,421	\$30,431
7	\$48,843	40%	\$19,537	\$35,316
8	\$48,843	30%	\$14,653	\$40,200
9	\$48,843	20%	\$9,769	\$45,084
10	\$48,843	10%	\$4,884	\$49,969
<b>Total</b>	<b>\$488,427</b>	<b>49%<sup>2</sup></b>	<b>\$268,635</b>	<b>\$279,894</b>
11	\$48,843	0%	\$0	\$54,853
<sup>1</sup> This portion is set at year one and <u>will not change</u> despite changes in tax rate and assessment value.				
<sup>2</sup> This portion <u>could change</u> based on year-to-year changes in tax rate and assessment value.				
Note: All values are present dollars. No inflation or discounting has been applied.				

Cost to the Region over the 10-Year TIEG	\$268,635
Regional Property Tax Collected Over the 10-Year TIEG <sup>2</sup>	\$279,894
Annual Regional Property Tax Once TIEG Expires <sup>2</sup>	\$54,853
% of Regional Property Taxes Refunded over Life of 10-Year TIEG <sup>2</sup>	49%

Note: Case studies were prepared for illustrative purposes only. Individual application details, and policy/legislative requirements (e.g. the MOI Program by-law & Planning Act) will determine the grants.

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<b>CASE STUDY II</b> <i>Existing Office Building on a Transit Corridor, Mississauga</i>	
This site is a 3 storey standalone office building in a corporate centre and employment area, in close proximity to transit. Please note that this location is outside the bounds of the current Mississauga Downtown CIP area but is included to demonstrate another realistic major office development.	
Location	Gateway Corporate Centre & Transit Corridor
<b>Pre-development Details</b>	
Land Use	Vacant (Commercial vacant / Excess Land)
MPAC Assessment Value	\$ 3,793,972
Regional Property Tax Rate	0.41 %
Regional Property Tax Payable	\$ 15,409
<b>Post-Development Details</b>	
Land Use	Office (Commercial)
Structure & Storeys	1 building of 3 storeys
Eligible Office Component	51,764 ft <sup>2</sup> (4,809 m <sup>2</sup> )
MPAC Assessment Value	\$ 11,106,000
Regional Property Tax Rate	0.53 %
Regional Property Tax Payable	\$ 59,237
Tax Incremental Difference	\$ 43,828

<b>CASE STUDY C - REGIONAL TIEG Structure (Assessment value and Tax Rates from 2020)</b>				
Year	Portion Impacted by TIEG	% Refunded	Property Tax Refunded <sup>1</sup>	Property Tax Retained <sup>2</sup>
1	\$43,828	100%	\$43,828	\$15,409
2	\$43,828	93%	\$40,760	\$18,477
3	\$43,828	86%	\$37,692	\$21,545
4	\$43,828	79%	\$34,624	\$24,613
5	\$43,828	72%	\$31,556	\$27,681
6	\$43,828	65%	\$28,488	\$30,749
7	\$43,828	58%	\$25,420	\$33,817
8	\$43,828	51%	\$22,352	\$36,885
9	\$43,828	44%	\$19,284	\$39,953
10	\$43,828	37%	\$16,216	\$43,021
<b>Total</b>	<b>\$438,278</b>	<b>51%<sup>2</sup></b>	<b>\$300,220</b>	<b>\$292,150</b>
11	\$43,828	0%	\$0	\$59,237
<sup>1</sup> This portion is set at year one and <u>will not change</u> despite changes in tax rate and assessment value.				
<sup>2</sup> This portion <u>could change</u> based on year-to-year changes in tax rate and assessment value.				
Note: All values are present dollars. No inflation or discounting has been applied.				

Cost to the Region over the 10-Year TIEG	\$300,220
Regional Property Tax Collected Over the 10-Year TIEG <sup>2</sup>	\$292,150
Annual Regional Property Tax Once TIEG Expires <sup>2</sup>	\$59,237
% of Regional Property Taxes Refunded over Life of 10-Year TIEG <sup>2</sup>	51%

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## Regional Major Office Incentives Program

### Case Study Details

<b>CASE STUDY III</b> <i>Potential Future Office Building, Mississauga</i>	
This site is a 19 storey office building with ground floor retail in a mixed use area and transit corridor in the downtown core.	
Location	Downtown Core & Transit Corridor
Pre-development Details (2020)	
Land Use	Retail
MPAC Assessment Value	\$ 5,500,000
Regional Property Tax Rate	0.53 %
Regional Property Tax Payable	\$ 29,336
Post-Development Details	
Land Use	Office Tower with ground floor retail (Commercial)
Structure & Storeys	1 tower of 19 storeys: 413,000 ft <sup>2</sup> (38,000 m <sup>2</sup> ) of office and 14,000 ft <sup>2</sup> (1,300 m <sup>2</sup> ) of retail space
Eligible Office Component	413,000 ft <sup>2</sup> (38,000 m <sup>2</sup> )
MPAC Assessment Value	\$ 145,000,000
Regional Property Tax Rate	0.53 %
Regional Property Tax Payable	\$ 773,400
Tax Incremental Difference	\$ 744,064

<b>CASE STUDY D - REGIONAL TIEG Structure (Assessment value and Tax Rates from 2020)</b>				
Year	Portion Impacted by TIEG	% Refunded	Property Tax Refunded <sup>1</sup>	Property Tax Retained <sup>2</sup>
1	\$744,064	100%	\$744,064	\$29,336
2	\$744,064	93%	\$691,979	\$81,420
3	\$744,064	86%	\$639,895	\$133,505
4	\$744,064	79%	\$587,810	\$185,589
5	\$744,064	72%	\$535,726	\$237,674
6	\$744,064	65%	\$483,641	\$289,758
7	\$744,064	58%	\$431,557	\$341,843
8	\$744,064	51%	\$379,472	\$393,927
9	\$744,064	44%	\$327,388	\$446,012
10	\$744,064	37%	\$275,304	\$498,096
<b>Total</b>	<b>\$7,440,637</b>	<b>66%<sup>2</sup></b>	<b>\$5,096,836</b>	<b>\$2,637,159</b>
11	\$744,064	0%	\$0	\$773,400
<sup>1</sup> This portion is set at year one and <u>will not change</u> despite changes in tax rate and assessment value.				
<sup>2</sup> This portion <u>could change</u> based on year-to-year changes in tax rate and assessment value.				
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Cost to the Region over the 10-Year TIEG	\$5,096,836
Regional Property Tax Collected Over the 10-Year TIEG <sup>2</sup>	\$2,637,159
Annual Regional Property Tax Once TIEG Expires <sup>2</sup>	\$773,400
% of Regional Property Taxes Refunded over Life of 10-Year TIEG <sup>2</sup>	66%

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