



Pursuing Excellence

Annual Report 2023

Humber Bay Arch Bridge, Toronto, Ontario



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION



As Ontario’s property market experts, the Municipal Property Assessment Corporation (MPAC) maintains Ontario’s database of 5.6 million properties. We are committed to achieving excellence so that we can provide the most value to Ontarians.



Blue Mountain, Ontario



Blue Mountain, Ontario

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Message from the Board Chair

MPAC's promise to bring more value to Ontario fuels everything we do. We are maximizing opportunities and setting ambitious goals for the organization during a complex time.

Our goals at MPAC go beyond property assessment. We understand assessments are the foundation of investments in our communities, and we are committed to working with our partners to be agents of progress, motivated by an unwavering dedication to improving our communities.

As a society, we are facing multiple challenges, including a rapidly growing population, climate change, and affordability issues, and we know that our rich data and unique insights can help identify significant changes and trends.

Through enhanced collaboration with our municipal partners and industry leaders, we will use our extensive data and knowledge to pioneer inventive solutions for tomorrow's needs and opportunities, so we can keep our communities prosperous for generations to come.



Alan Spacek

Chair, MPAC Board of Directors



Cobalt, Ontario

We are acutely aware of the financial strains faced by municipalities and Ontarians, and to better support our partners, MPAC remains steadfast in managing our operations to help community leaders plan for the future.

Now more than ever, we will support municipal revenue through the valuation of new assessment. This past year, we set a record by adding an unprecedented \$42 billion in new assessment to municipal rolls, and we aim to exceed this ambitious goal in 2024.

We will also continue to maximize the municipal dividends from MPAC's commercial revenue to offset the municipal levy and maximize our productivity with technological innovations.

I invite you to join us in our commitment to progress and our pursuit of excellence.

A handwritten signature in blue ink, appearing to read 'Alan Spacek'.

Alan Spacek
Chair, MPAC Board of Directors

Message from the President

As Ontario's property experts, we intend to set new standards and redefine what it means to be at the forefront of the public sector in innovation.

In 2023, we began laying the foundation for our new strategic plan, which aligns with and supports the Government of Ontario's review of the assessment and taxation system in this province, while underscoring our proactive approach to addressing emerging technologies and upcoming challenges.

We are partnering with municipal and provincial governments, industry stakeholders and commercial clients to collaboratively think about how we can leverage the data and insights we collect as part of our valuation work to better support Ontario. In fact, our daily interactions with our partners, stakeholders, and property owners, are critical to our planning for a better future.

Given our responsibility for Ontario's property data we recognize our responsibility to safeguard data assets and to use technology ethically. In fact, MPAC has a long history of technical innovation. For example, we were



Nicole McNeill

MPAC President and Chief Administrative Officer

one of the first public agencies in the cloud. Now, MPAC stands at the forefront of public service organizations who are ready to embrace artificial intelligence (AI) and machine learning responsibly.

Our valuation experts have been using machine learning to support our work for years, and we will use that experience to guide us through the rapid expansion of uses for artificial intelligence.

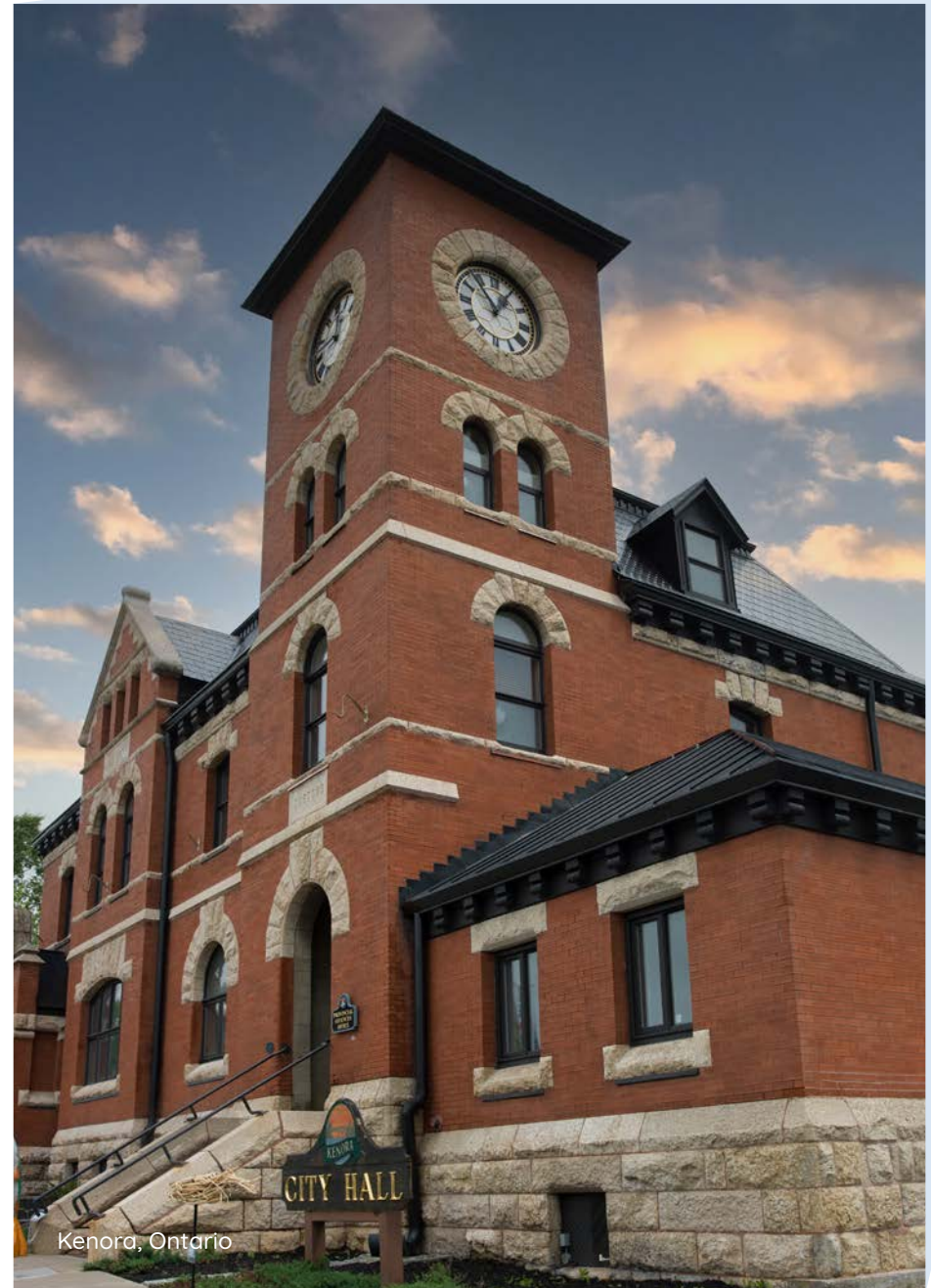
We are also committed to supporting the people behind the technology, motivating our employees to bring their innovative ideas to the table, by listening to and respecting every voice in our organization. A diverse workplace that reflects the Ontarians we serve is more than a moral imperative – it is a strategic advantage that helps us better understand the needs of the communities we live and work in.

MPAC's unique ability to combine technical and human resources to capture the nuances of property markets, from Kenora to Chatham, has always been a key component of our success, and we will continue to invest in our people and our technology so that we can bring more value to Ontario.



Nicole McNeill

MPAC President and Chief Administrative Officer



Kenora, Ontario

Who we are

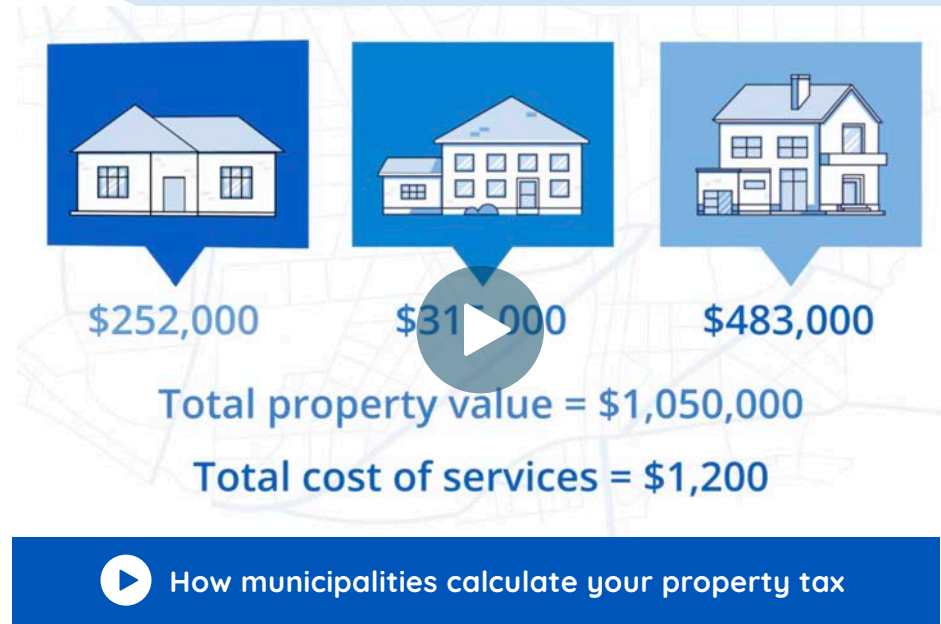
About MPAC

We are Ontario's property market experts. Our job is to value and classify over 5.6 million properties across the province and build an accurate property inventory.

We do this by analyzing the market through review of sales information, rental data and construction costs, reviewing property sales information, inspecting properties, supporting property owners, and responding to Requests for Reconsideration and assessment appeals.

The work MPAC does is an input for government programs, business decisions and property transactions.

Municipalities use MPAC assessments to power local investments in important services like emergency services, libraries, water and roads. Our data also helps identify property changes and market trends in Ontario's communities to propel decisions about where and what to build for future generations.



Government of Ontario

Establishes the province's assessment and taxation laws and decides education tax rates.



MPAC

Determines property assessments for all properties in Ontario and shares them with municipalities.



Municipalities

Determine revenue requirements, then use MPAC's assessed values to set municipal tax rates and collect property taxes to pay for municipal services.



Property Owners

Pay property taxes which fund services in their community, and education taxes to the Province.



The work we do: 2023 at a glance

\$3,140,000,000,000

dollars in total property value in Ontario.

250,000

building permits.

\$42,000,000,000

dollars in new assessment added to municipal rolls.

713,000

Property Assessment Notices mailed out.

5,600,000

total properties in Ontario's property inventory.

350,000

sales transactions were completed.

150,000

sales reviews completed.

92,000

farm properties were reviewed as part of program updates to the Farm Forestry Exemption.

17,500

severances and consolidations were processed.

160,000

properties were inspected to keep Ontario's property inventory up to date.

129,600

property owners contacted us via phone calls, emails and chats.

8,800

appeals were closed.

8,700

Requests for Reconsideration were closed.



2023 ASSESSMENT ROLL New Assessment by Property Type

In 2023, MPAC captured more than \$42 billion in new assessment. New assessment refers to new construction and/or additions to existing property that have been recently completed and assessed during the year.



2023 - \$20.6B
2022 - \$20.5B

Residential



2023 - \$10.8B
2022 - \$8.1B

Residential
Condominiums



2023 - \$3.2B
2022 - \$2.3B

Commercial



2023 - \$2.9B
2022 - \$2.3B

Industrial



2023 - \$3.0B
2022 - \$2.5B

Multi-residential



2023 - \$1.2B
2022 - \$1.1B

Farm



2023 - \$318.1M
2022 - \$783.8M

Special Exempt



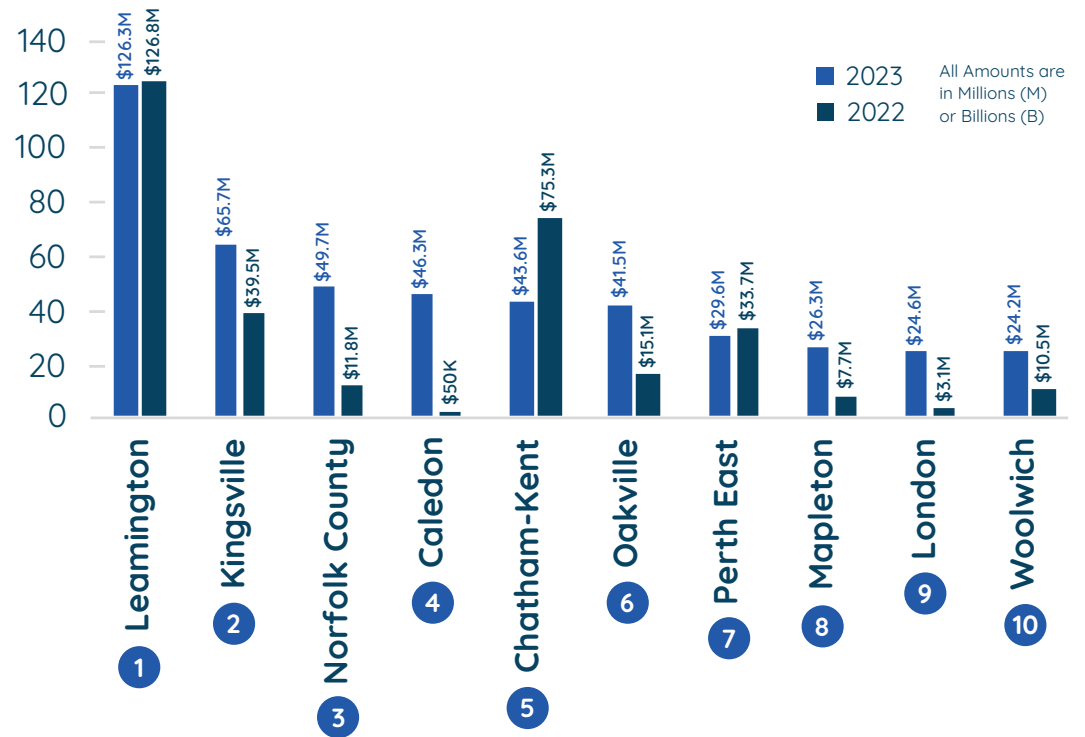
2023 - \$59M
2022 - \$60.2M

Managed Forest/
Conservation

2023 ASSESSMENT ROLL
Municipalities with the
highest growth

3 | **Norfolk County**
2023 - \$49.7M | 2022 - \$11.8M

Top 10
Municipalities for New Assessment
in Farms



MPAC Success Stories: Our Record Year



Ontario’s property inventory continued to grow in 2023, with more than **\$42 billion** in assessment from new builds and improvements to properties. This marks a record year for Ontario.

Residential homes, including condominiums, accounted for more than **\$31 billion** of this increase, while commercial and industrial properties contributed more than \$6 billion, which is an increase of **31.5 per cent** from 2022.

The value of Ontario’s property inventory is now estimated to be approximately **\$3.14 trillion**. These assessments generate approximately **\$30 billion** in revenues each year to support municipalities and school boards.





“

I have had the opportunity to work in private industry, municipal government and with assessment authorities across Canada. MPAC has continuously stood out to me as the premier assessment organization that takes tremendous pride in its work.”

Kyle S.

MPAC EMPLOYEE

Striving for operational excellence

Through the innovation of MPAC's technologies and processes, we are elevating our data quality to ensure we can deliver market valuation and value-added insights.

Sharing our property insights

MPAC's valuation experts maintain Ontario's diverse property inventory, including the key features and values of every parcel in the province.

Our analysis of the changes within Ontario's inventory helps municipalities and industry leaders identify emerging trends in how communities across the province continue to evolve.

To help keep a pulse on the changes in Ontario's property landscape, MPAC established a new team focused on generating value-added insights to support overall corporate objectives.

This year, we looked at residential home improvement building permit trends from across Ontario, which highlighted:

- For the first time in three years, Ontario saw the number of residential building permits drop after reaching all-time highs during the pandemic.
- Across Ontario, over **108,000** home improvement and new development building permits were issued, reflecting an approximate 11.6 per cent decrease from the previous year.
- Still, permit numbers exceeded 2019 levels by 22 per cent.

We also looked at trends in condominiums and self-storage utility, which revealed Ontario is seeing a surge in self-storage growth. Factors contributing to this boom include smaller dwellings, limited space for personal possessions, and the impact of the

pandemic, such as more people working from home, clearing their living spaces, downsizing, or renovating their homes.

In cities with significant condominium concentrations, self-storage growth is striking. Some insights gathered through our analysis include:

- The province now has **37.3** million square feet of commercial self-storage space. This equals the total ice surface of almost **2,200** NHL rinks!

- In the last three years alone, over **4.2 million** square feet have been added to the storage footprint, marking an increase of about **11 per cent**.
- Ontario condominiums are 35 per cent smaller on average than they were 25 years ago.

To discover more of our 2023 insights, check out our [Residential Building Permits](#) campaign, or read our full story about Ontario's self-storage boom.



Paris, Ontario

Developing a new Corporate Data Strategy

In 2023, MPAC's Board of Directors approved a new Corporate Data Strategy. To develop the new Corporate Data Strategy, MPAC held extensive municipal and taxpayer discovery sessions over 12 weeks, which helped us understand the needs of our partners and customers.

The goal of the Strategy is to position MPAC as a partner with property data users to answer the questions they are currently asking – from how much is my home worth, to how do I plan infrastructure for a new housing development?

In partnership with the Association of Municipalities Ontario (AMO), we engaged with Ontario's municipalities through various strategies. We conducted surveys, interviews, and focus groups. At the Federation of Northern Ontario Municipalities (FONOM) Conference in the spring, we also hosted a live polling session.

Through the feedback, we gained a comprehensive understanding of the various perspectives and experiences within the municipal sector. We found challenges and opportunities, which will help our progress and evolution. For example, we heard about the types of business and planning problems municipal staff across numerous departments were trying to solve using property data.

To help solve some of the challenges identified through our discovery sessions, we established a robust data release framework that will help streamline our processes, facilitate joint efforts with our partners and expedite our ability to share information.

The message we heard was clear: property data is valuable and MPAC is here to partner with data users to meet their current and future needs.

Consulting with our partners



3,300 surveys distributed to municipal staff and Heads of Council across Ontario.



518 municipal survey participants, in collaboration with AMO.



11 focus group participants in the Western Ontario warden caucus.



5 focus group participants in the Eastern Warden caucus.



6 municipal interviews conducted.



1 live polling session at FONOM.

Modernizing our building permit processes

As MPAC focuses on improving efficiencies through modernizing our data collection processes and accessing authoritative sources, our E-permitting pilot played a crucial role in enhancing our operations and our ability to update data in a timely manner.

By the end of 2023, nearly **340** municipalities sent digital building permits, and over **31 per cent** of all permits are being received electronically, enabling MPAC to capture new assessment 150 days earlier, resulting in faster revenue generation for Ontario's municipalities.

To further support municipalities through the building permit process, we also developed a new Building Permit Dashboard in Municipal Connect.

The new dashboard provides municipalities with greater insight into new assessment. It enables municipal staff members to review all building permits sent to MPAC.

The dashboard enhances transparency by providing a better understanding of the building permit's status and it improves communication between municipalities and MPAC throughout the building permit review process.



Developing innovative technologies

MPAC has always been eager to integrate innovative technologies into the delivery of our products and services to property owners and stakeholders.

Over the past few years, artificial intelligence (AI) and machine learning (ML) have entered the mainstream. As AI becomes more advanced, we recognize the potential to augment various aspects of our operations and we have begun exploring its use to enhance the accuracy and efficiency of our operations.

Some of the ways we are integrating AI and ML at MPAC include:

- Modernizing how we assess residential properties.
- Testing Real Time Value time adjustments to improve our overall processes.
- Upgrading MPAC's Automated Valuation Model, making it more accurate for our clients in Ontario.

In 2023, we began developing an in-house product which uses a canopy algorithm and Google imagery to help detect missing structures and streamline property visits.



MPAC is also modernizing our data visualization capabilities by developing an innovative new platform which reimagines geospatial visualization and will be able to offer insights ranging from sales market trends to property owner population movements.

Safeguarding our systems

MPAC's ability to innovate our technology and deliver more value to Ontario would not be possible without the dedication and ingenuity of our IT department's top talent, who are committed to meeting international standards in IT.

This year, we began developing an AI Policy that will encourage employees to bolster the power of AI and machine learning securely to protect our corporate assets and intellectual property.

In addition to achieving ISO/IEC 27001 and ISO/IEC 27017 re-certifications in 2023, MPAC also achieved ISO/IEC 27018, the first international standard created specifically for data privacy in cloud computing.

We are proud to be one of 100 companies in Canada to hold all three certifications. We also continue to maintain our IT Support HDI Certification.

The IT team also received nominations in six categories for the 2023 Technical Support HDI Awards, including:

- Best Service Improvement Initiative
- Best Service and Support Culture
- Best Customer Experience
- Best Service and Support Organization
- Best Service and Support Technician
- Best Use of Technology

Our ongoing achievements prove we have put in place the systems, policies and procedures to ensure MPAC is Ontario's trusted source for property data.



Being a cyber security professional fills me with pride because I can make positive contributions to our society by keeping MPAC's data safe. Cyber security is very important at MPAC, and it is integrated into all our business processes.”

Muhammed U.

MPAC EMPLOYEE

MPAC Success Stories: Our achievements in mass appraisal



MPAC's Assessment Standards and Mass Appraisal team was recognized as 'highly commended' in the **2023 Valuation Award** category by the Royal Institute of Chartered Surveyors (RICS) Americas, highlighting MPAC's industry expertise and leadership.

This exceptional group leads the development and application of mass appraisal models, in support of MPAC's commitment to innovation and the pursuit of quality. They are constantly working to maintain the balance between emerging technologies and best practices in valuation, so that we can deliver the highest quality products.



Our people

At MPAC, we are driving continuous improvement. We do this by celebrating the professional achievements of our employees and maximizing their potential for growth.

Promoting professional development

As an employer dedicated to creating a culture of empowerment, MPAC promotes the continuous professional development of our valued team members so that our employees can best serve Ontario.

To support valuation staff in their daily work, MPAC's Valuation and Assessment Standards team delivered enhanced training to valuation staff across the province, covering topics related to the cost and income approaches to value, and we developed new valuation standards and policies.

MPAC also introduced a career development program for Valuation and Customer Relations employees, encouraging knowledge-sharing and mentorship as MPAC's assessors progress in their careers.

In support of continuous growth, we also introduced the Accreditation Speaker Series in 2023. This series of webinars helped educate employees on accreditation requirements to help them realize their career goals.

MPAC Employees Andrew Posteraro, Mark Hotte and Ashley Alladin received the prestigious W.J. Lettner Memorial Award from the Institute of Municipal Assessors for their exceptional performance. Other outstanding achievements include Shelby Roper's receipt of the Carl B. Davis award, while Dong-hyuk Kang and David Bressi each received the Larry Hummel award. The celebration of their accomplishments helped to motivate others to strive for accreditation.

Meanwhile, our new Summer Student Mentorship Program encouraged employees to enhance their coaching and leadership skills by guiding students over 10 weeks.



I believe learning is a life-long process and it's important to continue to invest in ourselves through academic and new experiences. It's great to see MPAC supporting employees on their professional accreditation journey and providing resources to help navigate the process.”

Ivy L.

MPAC EMPLOYEE

Encouraging workplace wellness

Practical and meaningful growth is important at MPAC. We prioritize health and wellness, and we strive to create a positive employee experience for MPAC's diverse workforce.

To help ensure employees can bring their best selves to work, MPAC is proud to offer comprehensive wellness benefits to our employees, including access to our Employee and Family Assistance Program, which offers coaching services, financial planning, and mental health services to help MPAC employees reach their goals.

MPAC also offers wellness sessions for all staff, leaders and teams to promote wellbeing in the workplace.

In support of a better life-work balance for all employees, we extended our Flexible Work pilot to the end of 2023 with plans to make it permanent in 2024.

Our new Flexible Work Program offers employees the opportunity to customize their work environment and schedule according to their preferences, resulting in increased employee wellbeing and overall job satisfaction.

With flexible work and employee wellness in mind, we introduced our Workplace Strategy. This strategy promotes continuous evolution in our workplaces, fiscal responsibility, and a consistent brand experience.

Our vision for MPAC's workplaces will better complement remote work and it will shape an environment where employees come together to collaborate and learn, fostering team cohesion.



Our People by the numbers



1,848 employees across Ontario.



1,160 participants in our Flexible Work Program.



379 accredited assessors.



287 members of MPAC's Equity, Diversity, Inclusion and Anti-Racism committee.



113 new employees joined MPAC's workforce in 2023.



35 Cultural awareness articles featuring the lived experiences of MPAC employees.

MPAC Success Stories: Cultivating a great workplace

One of MPAC's guiding principles is to put our people first. We are always seeking opportunities to elevate the employee experience and ensure their wellbeing is at the forefront of our decision-making.

Our goal is to equip our employees with the tools they need to be industry pioneers who are prepared to lead the way forward, no matter what comes next.

We do this by fostering an innovative and inclusive learning environment within our workplace. For these reasons and many more, MPAC earned the title of **Greater Toronto's Top Employers** for the fifth consecutive year.

The Canadian HR Reporter also recognized MPAC's Human Resources department as one of the **Best HR teams in Canada** in the category of Innovative HR Teams for 2023, due to their efforts in transforming our organization with novel initiatives to attract, retain, and develop our workforce.



Social impact and inclusion

MPAC is committed to improving the communities we live and work in through everything we do. From being conscious of our carbon footprint, to fostering an inclusive workplace, and investing in our communities through fundraising initiatives, we are actively participating in making Ontario a better place.

Improving our environmental impact

Through our Workplace Lease and Fleet Strategy, we are moving towards occupying smaller, more sustainable spaces. As part of our commitment to sustainability, we have decreased our overall greenhouse gas emissions by **32%**, from **893 Kg CO2e/FT** to **607 Kg CO2e/FTE**. We also reduced our printer usage by 79%.

We will continue to improve our fuel efficiencies through the usage of our company fleet of **109** vehicles, **106** of which are hybrid-electric vehicles.

Embracing Equity, Diversity, Inclusion and Anti-Racism

Fostering inclusion supports an environment where employees can bring their full, authentic selves to work so they can be courageous and share their innovative ideas, which helps move us forward as an organization. A diverse and inclusive environment also enriches our collective understanding of the communities we live and work in, ensuring we treat our municipal partners, stakeholders and property owners with dignity, courtesy and care.

This is why equity, diversity, inclusion and anti-racism is a top priority at MPAC.

In 2023, MPAC continued to build the Equity, Diversity, Inclusion, and Anti-Racism (EDIA) Office by welcoming a Senior Data Advisor and Manager to support the development and execution of an EDIA strategy, focused on:

- Building systems and structures through dedicated EDIA staffing, policy development and review.
- Fostering a diverse workforce by attracting and developing staff and removing barriers to equity.
- Promoting EDIA awareness and competencies through ongoing communication, events and training.
- Advancing and supporting EDIA in our relationships with employees, communities, residents and partners.

As a first step in launching our EDIA strategy, MPAC initiated an Employment Systems Review, in partnership with DiversiPro and Alexander Mann Solutions.

This comprehensive assessment will help shape future EDIA initiatives and find any existing barriers to employment at MPAC.

To make MPAC's recruitment process even more accessible, MPAC increased candidate outreach to equity-deserving groups and new immigrants to Canada through new partnerships, and we implemented a new Applicant Tracking System to streamline our recruitment processes.

MPAC also became an employer partner with Pride at Work Canada, which offers access to exclusive benefits, resources, and services that support individual strategies for inclusion on the grounds of sexual orientation, gender identity and gender expression.

We also support community-building through employee-led initiatives, including weekly EDIA-focused Coffee Chats and volunteer planning committees for Black History Month, Pride Month, and the National Day for Truth and Reconciliation.

These committees planned corporate-wide events and sourced employee resources to inspire their colleagues to learn, connect and grow along their respective EDIA journeys. And finally, at the helm of our organization, our Board and Executive Management Group have taken decisive action by completing an education plan focused on equity, diversity, inclusion, and anti-racism, in partnership with DiversiPro.

By leading with intention and commitment, we are paving the way for a culture of understanding, respect, and opportunity, ensuring that every voice is valued and heard.ensuring that every voice is valued and heard.



MPAC's 2023 social impact initiatives



\$25,000 in scholarships awarded through MPAC'S Continuing Academic Excellence Awards.



\$24,500 raised by MPAC's Corporate Social Responsibility committees to invest in our communities, including:

- **\$7,600** for local charities that help the 2SLGBTQIA+ community.
- **\$7,600** for local school-related initiatives, in addition to school supply collection.
- **\$5,800** raised and 2,118 pantry items donated to support 26 local foodbanks.
- **\$3,500** for other various charities in our community.



198 total volunteer hours served.

Empowering municipalities and property owners

To help Ontarians understand MPAC and what we have to offer, we are constantly elevating the property owner and stakeholder experience by expanding value-added services and engagement opportunities.

Strengthening our ties with Ontario's municipalities

To increase engagement within the municipal sector, MPAC's Municipal and Stakeholder Relations team engaged in extensive educational initiatives in 2023.

These included hosting meetings, presenting council orientation sessions, attending conferences, delivering newsletters, and conducting monthly webinars on relevant topics.

MPAC also responded to **99.5 per cent** of municipal inquiries within agreed service level timelines, reflecting our commitment to strong collaboration with municipalities.





Cambridge, Ontario

Engaging with stakeholders



10,555 recipients got MPAC's monthly municipal newsletter, InTouch.



3,450 online visitors checked out our municipal toolkit.



1,920 online seminar attendees took part in eight municipal webinars delivered throughout the year.



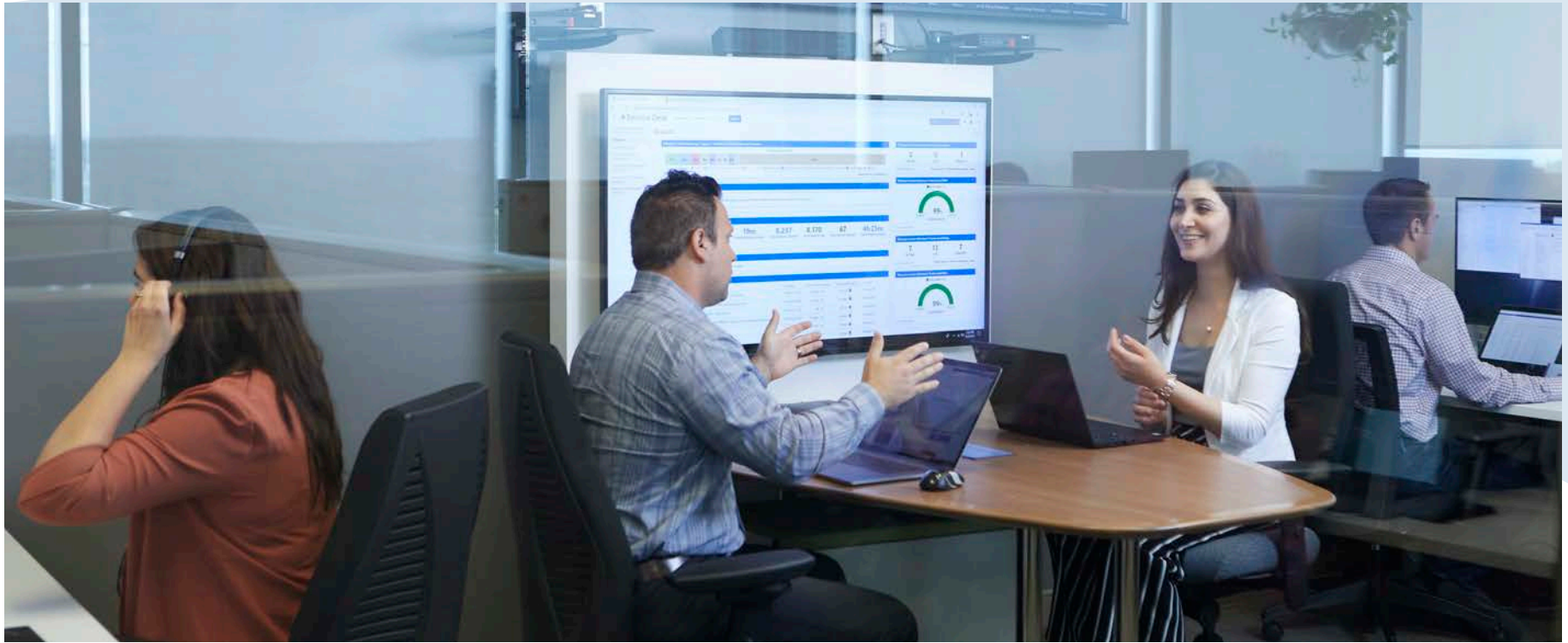
1,860 municipal engagements took place.



170 council orientation meetings were delivered following the 2022 Municipal and School Board Elections.



15 Municipal conferences and events were attended across the province.



Introducing the new Data Sharing Services Agreement

In collaboration with our Municipal Liaison Group and municipal legal teams, we updated and merged several existing MPAC-municipal agreements to create a new Data Sharing and Services Agreement (DSSA).

The purpose of designing the new DSSA is to modernize our data-sharing relationship and offer greater clarity to municipalities. It will also enable us to offer a flexible framework for future enhancements.

Merging documents such as our Service Level Agreement, Licensing Agreements and Data Use Terms and Conditions, will help address concerns over data sharing, municipal document protection, and obligations.

It will also clarify the permitted use of municipal data by MPAC, MPAC data by municipalities, and the scope of use for MPAC products, as well as external distribution.

Increasing communication with property owners

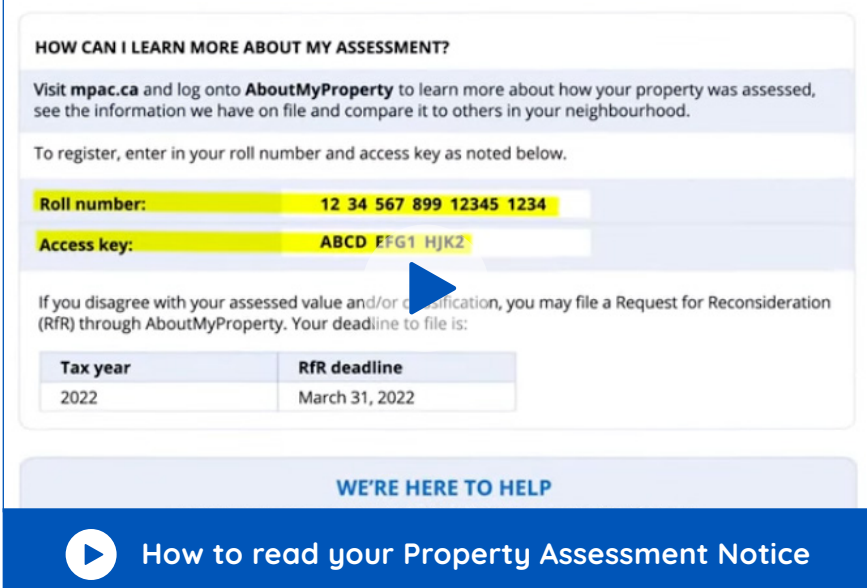
MPAC understands property assessment and taxation can be complex. To support the ongoing education of property owners, we extended our Property Assessment and Taxation social media campaign.

We also launched the [First-time Homeowners' Hub](#) on [mpac.ca](#). The new hub was designed for first-time property owners to help them navigate Ontario's comprehensive property assessment and taxation system.

As MPAC works to keep our property data up to date, we introduced new 'Contact Us' and 'Inspection' notices earlier this year to increase communication and help property owners prepare for an on-site inspection.

The new notices reflect feedback we received from property owners. They also answer some of the most frequent questions we receive. Key pieces of information added to the notices include:

- Reasons the property owner is receiving the 'Contact Us' and 'Inspection' notices.
- What the next steps will be for the property owner.
- Details on what happens if the property owner does not respond.
- Instructions on where to go for more information.



HOW CAN I LEARN MORE ABOUT MY ASSESSMENT?

Visit [mpac.ca](#) and log onto **AboutMyProperty** to learn more about how your property was assessed, see the information we have on file and compare it to others in your neighbourhood.

To register, enter in your roll number and access key as noted below.


Roll number: 12 34 567 899 12345 1234

Access key: ABCD EFG1 HJK2

If you disagree with your assessed value and/or classification, you may file a Request for Reconsideration (RfR) through AboutMyProperty. Your deadline to file is:

Tax year	RfR deadline
2022	March 31, 2022

WE'RE HERE TO HELP

 **How to read your Property Assessment Notice**

MPAC also improved our 2023 Property Assessment Notices to include the reason(s) that a property owner received the notice. We also directed property owners to [AboutMyProperty™](#) on [mpac.ca](#) to learn more.

Unlocking the potential of AboutMyProperty

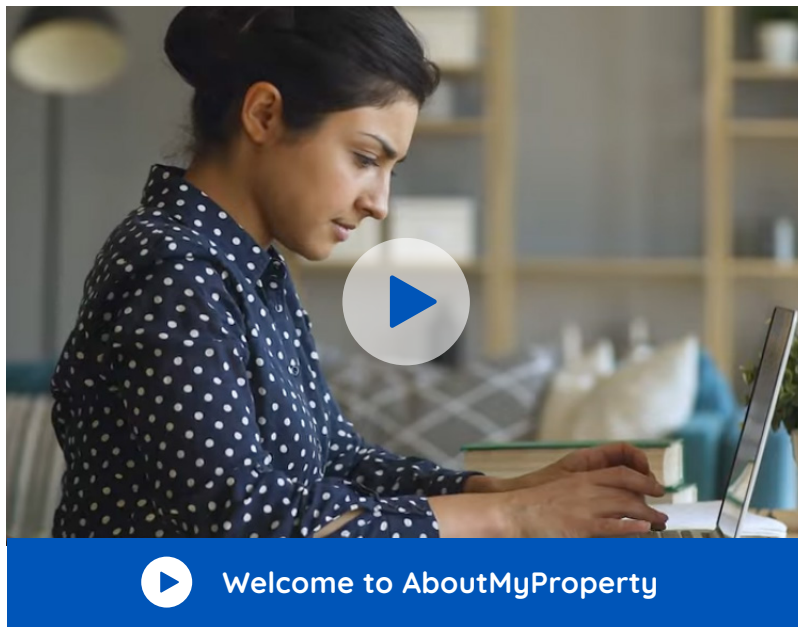
MPAC's AboutMyProperty is a powerful portal developed to empower property owners. It offers:

- Free access to the property details we have on file.
- Explanations on how we assessed their property.
- The ability to review assessment and sales information for properties in their neighbourhood.

- And processes for what to do if they disagree with their assessment.

To enhance the property owner experience, we recently made improvements to AboutMyProperty, including:

- Creating a new section to submit school board designation information electronically.
- Creating a new portal for commercial property owners to send their Property Income and Expense Returns.
- Clarifying how to update property information and how to submit a Request for Reconsideration (RfR).
- Adding new ways to browse neighbourhoods, with advanced filters.



MPAC Success Stories: How AboutMyProperty is helping MPAC increase transparency

AboutMyProperty has made accessing property data easier than ever.

By equipping Ontarians with a better understanding of how we value their property, AboutMyProperty plays a key role in fulfilling our commitment to transparency and accountability to Ontarians.

We were honoured to feature AboutMyProperty in the Office of the [Information and Privacy Commissioner of Ontario's 2023 Transparency Showcase](#), which was a virtual exhibit featuring innovative and impactful transparency projects by public institutions.



Driving value and added revenue

By exploring commercial opportunities for MPAC data, we are reducing MPAC's reliance on funding from municipalities.

Commercializing our leading technologies

For over two decades, MPAC has assessed and delivered accurate property assessments for over five million properties in Ontario. MPAC has achieved this long-term success by developing leading technologies and having a strong understanding of the systems required for modern property assessment.

MPAC's commercial software and valuation teams leveraged our experience, innovation, and knowledge to develop a commercial property assessment software solution based on MPAC's existing world-class infrastructure.

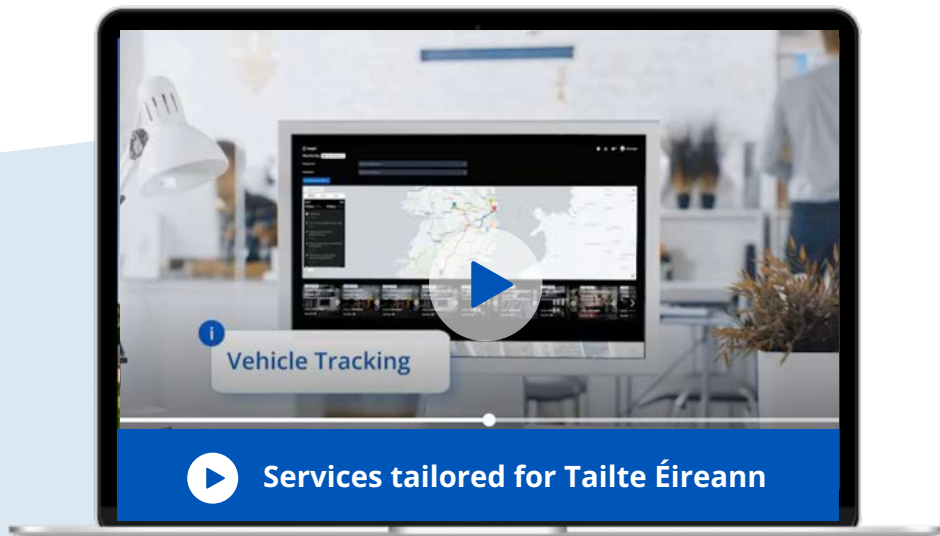


Cornwall, Ontario

As our first international client, Tailte Éireann, the Valuation Office of Ireland, launched our product in 2023. Tailte Éireann is leveraging the tools configured by MPAC to deliver on their valuation mandate, and they will continue to use the product for the next five years.

As international interest grows and assessment jurisdictions continue to look to MPAC for our expertise and technological innovations, we will grow our commercial software business. The additional revenue stream will continue to offset the municipal levy as we deliver on our statutory responsibility to Ontario.

To see the services tailored for Tailte Éireann, watch the video below.



Realizing our potential with Ontario's REALTORS®

MPAC's inventory of real property information helps Ontario's REALTORS® move their business forward.

In 2023, MPAC's Business Development division focused on developing strong relationships within Ontario's real estate community. To reach our business goals, we shared our knowledge as Ontario's property experts with all REALTORS® across Ontario.

46,000 Real Estate Agents received our REALTOR® focused newsletters, and **14,000** Real Estate Agents joined MPAC for **240** training sessions. We also attended **20** real estate industry events.



Brampton, Ontario

“

Partnerships fortified by property data play a crucial role in the dynamic landscape of the real estate industry. These connections allow us to harness diverse expertise and insights, enabling us to unlock even more innovative opportunities and drive transformative growth.”

Lee Taylor

VICE-PRESIDENT, BUSINESS DEVELOPMENT

MPAC Success Stories: Commemorating 20 years in business development

2023 marks our 20th anniversary in business! Since 2003, we generated **\$270 million** in revenue, which offsets the municipal levy. These returns also allow us to invest in our business operations so we can be innovative, inventive, and stay ahead of the curve.



Providing greater functionality with propertyline™

MPAC's propertyline platform provides our commercial customers with access to real-time property information and a variety of reports, such as our industry-leading Automated Valuation Model (AVM) products.

In 2023, MPAC migrated the online management of propertyline in-house. This change resulted in substantial cost savings, and it has enabled our IT department to enhance platform functionality.

Further integrating MPAC's data into the platform has allowed us to enhance functionality by introducing these new features:

- A new property type layer.
- Better measuring tools.
- A new display tab for property assessment details.
- Increased marketing and training capabilities, such as the potential for coupon codes.

MPAC's propertyline™ was also featured in the [Proptech in Canada 2023](#) report, which highlighted our leadership in the Property Data and Appraisal category.

Leadership

2023 Executive Management Group



Nicole McNeill

MPAC President and Chief
Administrative Officer



Rupa Aggarwal

Executive Director, Equity, Diversity,
Inclusion and Anti-Racism (EDIA)



Jamie Bishop

Vice-President, Corporate
and Government Relations



Ed Broderick

Vice-President,
Human Resources



Chris Devadason

Vice-President, Innovation



Sujit Jagdev

Vice-President and Chief
Information and Technology Officer



Matthew Kanter

Vice-President and
General Counsel



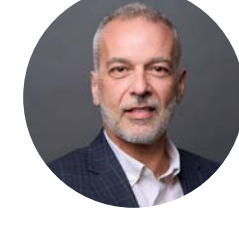
Don Leblond

Vice-President and
Chief Strategy Officer



Carmelo Lipsi

Vice-President, Valuation & Customer
Relations and Chief Operating Officer



Greg Martino

Vice-President and Chief
Valuation and Standards Officer



Mary Meffe

Vice-President, Corporate
and Information Services and
Chief Financial Officer



Lee Taylor

Vice-President,
Business Development

2023 Board of Directors

We are accountable to the people of Ontario through our Board of Directors appointed by the Minister of Finance. The Board provides governance and oversight to ensure our organization's overall direction, effectiveness, supervision and accountability.



Alan Spacek
(Chair) (Retired) Mayor,
Town of Kapuskasing



Janice Baker
Chief Administrative
Officer, Region of Peel



Paul Bernards
Finance Professional



Niels Christensen
Managing Director and Broker,
Christensen Real Estate Group



Andrew Gassmann
President and Chief Executive Officer,
ABG Analytika Consulting Inc.



Nazmin Gupta
Managing Director of Capital Raising
and Investor Relations, BentallGreenOak



Ray Kindiak
Lawyer and Corporate
Finance Professional



Wendy Landry
Mayor, Municipality of Shuniah and
President, Northwestern Ontario
Municipal Association (NOMA)



Jon Olinski
(Vice-Chair) Professor and Program
Coordinator, Public Administration
program, Seneca College



Delia Reiche
Development Liaison, County
of Brant and (Former) Deputy
Mayor, Thames Centre



Roberto Rossini
(Retired) Deputy City Manager
and Chief Financial Officer,
City of Toronto



Ken Seiling
(Retired) Regional Chair, Region
of Waterloo and (Former) Mayor,
Woolwich Township



Patricia Vanini
(Retired) Executive Director,
Association of Municipalities of
Ontario



Derek Vanstone
Global Director of Government and
Regulatory Affairs at Hatch

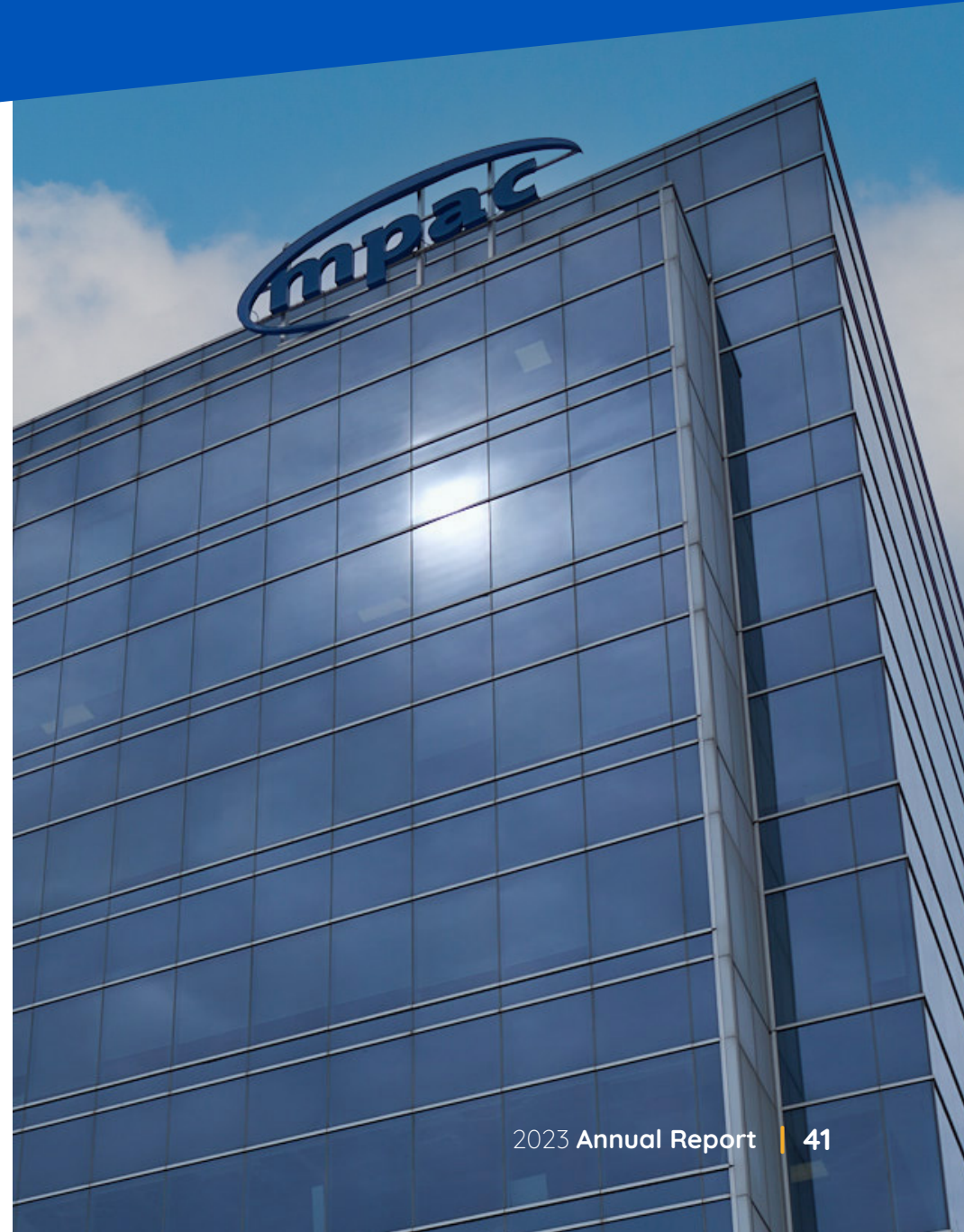
Additional reporting

2023 Municipal Partnerships Report

Our [Municipal Partnerships Report](#) displays the ways we stayed focused on delivering the services Ontario municipalities rely on, while also looking toward the future.

2023 Performance Report

Our [2023 Performance Report](#) provides insight into our strategic and operational performance. It includes measures such as new assessment growth, customer experiences, the proportion of property assessments accepted without going to appeal, financial efficiencies and levy offsets.



Financial highlights

Statement of Operations (In Thousands of Dollars)		
Revenue	2023	2022
Municipal	214,919	214,919
Other	26,117	27,094
Interest and Dividend Income	5,097	4,297
Total Revenue	246,133	246,310
Expenses	2023	2022
Salaries and Benefits	199,198	193,095
Professional Services	10,978	11,909
Information Technology	11,783	11,732
Facilities	8,567	8,600
General and Administrative	8,203	6,937
Royalties	2,697	4,290
Amortization of Capital and Intangible Assets	3,002	3,171
Gain on Disposal of Capital Assets	(119)	(618)
Total Expenses	244,309	239,116
Excess of Revenue Over Expenses for the Year Before Changes in Fair Value of Investments	1,824	7,194
Changes in Fair Value of Investments	7,998	(13,711)
Excess (Deficiency) of Revenue Over Expenses for the Year	9,822	(6,517)

Statement of Changes in Net Assets (In Thousands of Dollars)		
	2023	2022
Net Assets - Beginning of Year	105,614	95,792
Excess (Deficiency) of Revenue Over Expenses for the Year	9,822	(6,517)
Net Actuarial Gain (Loss) on Employee Future Benefits	(3,104)	16,339
Net Assets - End of Year	112,332	105,614

*Note: the above is an excerpt from the 2023 Audited Financial Statements prepared in accordance with Canadian accounting standards for not-for-profit organizations, and should be read in tandem with the audited statements.

Connect with us



Customer Contact Centre

Toll Free: 1-866-296-6722
TTY: 1-877-889-6722
Monday to Friday, 8 a.m. to 5 p.m.



Mail

1340 Pickering Parkway, Suite 101
Pickering, Ontario
L1V 0C4



Online

mpac.ca



MUNICIPAL
PROPERTY
ASSESSMENT
CORPORATION



mpac.ca

Accessible formats and communication supports are available upon request.

Compliance statement: In keeping with the reporting requirements under the Municipal Property Assessment Corporation Act, the Corporation has complied with any policies, procedures and standards established by the Minister under Section 10, and with the process established regarding the development and implementation of quality service standards by the Quality Service Commissioner.

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