

# Improvements to Structure & Unit Information for Properties Valued Using Income Approach

## What is different?

- The property record card for those properties valued using the Income Methodology will notice more descriptive Unit Table information, and less information on the Structure Table.
- Properties valued using the Income approach can be; shopping centres, office buildings, industrial malls, commercial or industrial condominiums, multi-residential, and some mixed-use.

## Why change?

- Storing unit-level information at the structure level limited MPAC's ability to contemplate the various uniqueness of the units that may affect rental income, within a structure.
- Improving our systems to store unit information at the tenancy level allows MPAC to better understand the various nuances within each rental income generating property.

## How will this benefit municipalities?

- Unit-level data improves MPAC analytics and provides more transparency to the property taxpayer and municipalities, which can lead to a more stable roll.

### Property Record Card view, before:

**Reno Year** on Unit table was actually reno of structure.

**Occupancy Code & Type** at the Structure level, restricts the ability to describe the individuality of each unit.

Units							Structures							
Imp. #	Year Built	Year Reno.	Class	# Storeys	Unit Type	# Units	Imp. #	Year Built	Year Reno.	Class	# Storeys	Occ. Code	Occupancy Type	GLA

### Property Record Card view, now:

**Tenancy and Design Types** at the Unit level provide better descriptions for each unit.

**Reno Year** at the Unit level ensures that those that weren't renovated, are not treated the same as those that were.

Applying **Variables** to the related units further distinguishes each unit, resulting in better analysis.

Units								Structures					
Imp. #	Tenancy Type	Design Type	GLA	Level	Year Reno	# Units	Variable	Imp. #	Year Built	Year Reno	Class	# Storeys	GLA
1	Specialty Retail	Fast Food	4,429	First Floor	2013	1	Freestanding	1	1965			1	555,007
1	Anchor	Walmart	143,211	First Floor	2013	1		2	1965			1	27,863
								582,870					
1	Specialty Retail	Sm Discount	11,977	First Floor	2013	1							
1	Specialty Retail	Big Box Store	21,522	First Floor	2013	1							
1	Specialty Retail	Big Box Store	25,439	First Floor	2013	1							
1	Office	Office in Retail	3,992	First Floor	2013	1							
1	Anchor	Grocers	56,535	First Floor	2013	1	Grocery Rating 3						
1	Specialty Retail	Restaurant	6,775	First Floor	2013	1							
1	Specialty Retail	Big Box Store	30,486	First Floor	2013	1							
1	Specialty Retail	Big Box Store	20,747	First Floor	2013	1							
1	Specialty Retail	Bank	4,023	First Floor	2013	1							
1	Specialty Retail	Fast Food	278	First Floor		1							
1	Specialty Retail	Fast Food	1,281	First Floor		1							
1	Specialty Retail	Fast Food	1,515	First Floor		1							
1	Specialty Retail	Fast Food	368	First Floor		1							
1	Specialty Retail	Fast Food	369	First Floor		1							
1	Specialty Retail	Fast Food	421	First Floor		1							
1	Specialty Retail	Fast Food	517	First Floor		1							
1	Specialty Retail	Brewers/LCBO	6,402	First Floor	2013	1							

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## APPENDIX 1 –

### CLASSIFICATION CODES

AAA	-	Office *most prime location
AA	-	Office
A	-	Office
B	-	Office
C	-	Office
D	-	Office
A	-	Multi Res
B	-	Multi Res
C	-	Multi Res
D	-	Multi Res

### TENANCY TYPE

1	-	Anchor
150	-	Parking
152	-	Storage
154	-	Other
300	-	Kiosk
400	-	Food Court
500	-	Allied *a regular, run of the mill mall tenant (H&R, Coles). Not an anchor tenant
550	-	Multi Residential
600	-	Specialty Retail
700	-	Industrial Mall
800	-	Office
900	-	Proforma *valuation method i.e. retirement home

### UNIT DESIGN TYPE

10	-	Grocers
11	-	Department Store
12	-	Walmart
13	-	Canadian Tire
14	-	Vacant Anchor
15	-	Large Retail Warehouse
16	-	Large Retail
17	-	Building Centre
18	-	Premium Anchor
20	-	Standard
23	-	Office in Retail
24	-	Office in Retail Special in-fill
25	-	ATM
30	-	Variety Store
31	-	Fast Food
32	-	Restaurant
33	-	Video
34	-	Drug Store
35	-	Bank

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36	-	Small Discount
37	-	Brewers/LCBO
38	-	Cinema
39	-	Automotive
40	-	Gas Bar
41	-	Small Grocer
42	-	Lumber
43	-	Big Box Store
44	-	Furniture Store
45	-	Bowling Alley/Fitness
46	-	Coffee/Donut
47	-	Data Centre
50	-	Parking Underground Indoor
51	-	Parking Outside
52	-	Parking Arcade Covered
53	-	Parking Surface
54	-	Parking Other
55	-	Parking Condo
59	-	Live/Work Condo
60	-	Residential Apartment
61	-	Billboard
62	-	Towers
63	-	Sign Condo
65	-	Storage in Retail
66	-	Storage in Office
67	-	Storage/Locker in Condo
70	-	Golf Course
71	-	Nursing Home
72	-	Hospitality
73	-	Motel
74	-	Land Lease
75	-	Retirement Home
80	-	1 Bed
81	-	2 Bed
82	-	3 Bed
83	-	4 bed
84	-	5 bed
85	-	6 Bed
86	-	7 Bed
87	-	Bachelor
88	-	Loft
89	-	Room
90	-	Studio

# Improvements to Structure & Unit Information for Properties Valued Using Income Approach

## VARIABLES

Freestanding

Furnished

Grocery Rating 1

Grocery Rating 2

Grocery Rating 3

Grocery Rating 4

Grocery Rating 5

Location – Corner

Location – End

Location - Exterior

Location – Inferior

Location – Interior

Location – Rear/Negative Flow

Locations – Street Level

Location – Superior

Multi Residential Large

Multi Residential Small

Owner Occupied

Penthouse

Service Door – Ground Level

Service Door – Loading Dock

Service Door – None

Underground Path

# Improvements to Structure & Unit Information for Properties Valued Using Income Approach

## ALLOWABLE COMBINATIONS

<b>Tenancy Type</b>	<b>Unit Design</b>
1 (Anchor)	10 (Grocers)
1 (Anchor)	11 (Department Store)
1 (Anchor)	12 (Walmart)
1 (Anchor)	13 (Canadian Tire)
1 (Anchor)	14 (Vacant Anchor)
1 (Anchor)	15 (Lg Retail Warehouse)
1 (Anchor)	16 (Lg Retail)
1 (Anchor)	17 (Building Centre)
1 (Anchor)	18 (Premium Anchor)
150 (Parking)	50 (Parking Underground Indoor)
150 (Parking)	51 (Parking Outside)
150 (Parking)	52 (Parking Arcade Covered)
150 (Parking)	53 (Parking Surface)
150 (Parking)	54 (Parking Other)
150 (Parking)	55 (Parking Condo)
152 (Storage)	65 (Storage in Retail)
152 (Storage)	66 (Storage in Office)
152 (Storage)	67 (Storage/Locker in Condo)
154 (Other)	63 (Sign Condo)
300 (Kiosk)	20 (Standard)
300 (Kiosk)	25 (ATM)
400 (Food Court)	20 (Standard)
500 (Allied)	18 (Other)
500 (Allied)	20 (Standard)
500 (Allied)	59 (Live/Work Condo)
550 (Multi Residential)	80 (1 Bed)
550 (Multi Residential)	81 (2 Bed)
550 (Multi Residential)	82 (3 Bed)
550 (Multi Residential)	83 (4 Bed)
550 (Multi Residential)	87 (Bachelor)
600 (Specialty Retail)	18 (Other)
600 (Specialty Retail)	30 (Variety Store)
600 (Specialty Retail)	31 (Fast Food)
600 (Specialty Retail)	32 (Restaurant)

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600 (Specialty Retail)	33 (Video)
600 (Specialty Retail)	34 (Drug Store)
600 (Specialty Retail)	35 (Bank)
600 (Specialty Retail)	36 (Sm Discount)
600 (Specialty Retail)	37 (Brewers/LCBO)
600 (Specialty Retail)	38 (Cinema)
600 (Specialty Retail)	39 (Automotive)
600 (Specialty Retail)	40 (Gas Bar)
600 (Specialty Retail)	41 (Sm Grocer)
600 (Specialty Retail)	42 (Lumber)
600 (Specialty Retail)	43 (Big Box Store)
600 (Specialty Retail)	44 (Furniture Store)
600 (Specialty Retail)	45 (Bowling Ally/Fitness)
600 (Specialty Retail)	46 (Coffee/Donut)
600 (Specialty Retail)	47 (Data Centre)
700 (Industrial Mall)	20 (Standard)
800 (Office)	20 (Standard)
800 (Office)	23 (Office in Retail)
800 (Office)	24 (Office in Retail special in-fill)