

May 2016

Location and Property description

Municipality

Roll Number:

Dear Sir/Madam:

RE: The above noted property

On behalf of the Municipal Property Assessment Corporation (MPAC), I am writing you to request specific information on the above noted property. MPAC is responsible for assessing all property in Ontario for the purposes of municipal taxation. Since the value of certain properties is heavily influenced by their ability to generate revenue, it is particularly important to obtain accurate and current income information for properties of this type.

The deadline for submitting this information to MPAC is **June 30, 2016**.

This request for rental data and income and expense information is authorized under section 11 of the Assessment Act. Section 13 of this Act provides for penalties for non-compliance. MPAC is prevented from the unauthorized disclosure of this and other information under provisions of the Assessment Act (s.53) and the Municipal Freedom of Information and Protection of Privacy Act. MPAC may contact the individual and/or company to conduct surveys and/or obtain feedback regarding the collection of this and other information.

Return of information:

- ☞ **Sign below and include this page along with your response.**
- ☞ **Pursuant to s.40(18) of the *Assessment Act*, as amended, failure to respond fully to this request will result in the burden of proof as to the correctness of the current value of the land to rest with the appellant, not MPAC, in the event of any appeals filed with respect to the assessment.**

Please use the enclosed business reply envelope to return your submission. Requested information can be supplied as a data disk or hard copy and returned to:

MPAC Central Processing Facility
PO Box 9808
Toronto ON M1S 5T9

1 866 296-MPAC (6722)
TTY 1 877 889-MPAC (6722)
www.mpac.ca

I, (Print) _____ certify that the enclosed information is correct and complete to the best of my knowledge.

Signature _____ Date _____

Title _____ Phone (____) _____

Company Name _____ Email _____

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PC: PAC: FO:

Please provide the following information:

- a) Detailed operating statements for the 2015 (or most current) fiscal year with supporting schedules showing:
 - average daily room rates
 - annual occupancy rates
 - departmental income and expenses
 - undistributed operating expenses
 - management fee
 - property taxes
 - insurance
 - reserve for replacement including the itemized supporting schedules
- b) Number of rooms/suites/beds, the style mix and corresponding rates (i.e. private, semi-private, bachelor, one-bedroom, two bedrooms etc.)
- c) A list of any renovations, additions or any other modifications made to the property during 2015 (or most current) fiscal year.
- d) If the property has transacted through a share sale or asset purchase, provide the relevant details including the transfer date, amount, name of transferor and transferee, and a schedule of items included.
- e) A current rent roll for any commercial tenants indicating all demised areas. For each leased area, provide the following information:
 - tenant names(s)
 - lease commencement and expiry date(s)
 - annual base rent at commencement and a schedule of all step-up provisions
 - percentage rent payment(s), if any
 - operating expense payments (service and utility payments for 2015)
 - if leases are not net-net, identify expenses included in the rent
 - for any vacant space, provide the leasable area and the asking rent
- f) A current rent roll for all non-commercial tenant(s) indicating:
 - unit number, unit type (bachelor, one bedroom, etc.)
 - current monthly rent
 - unit vacancy report for 2015
 - confirmation as to whether parking or some or all of the utilities (heat, hydro, water, and cable) are included the rent
 - if parking is not included in the rent, the monthly rental per space
- g) If there is any billboard or signage revenue, report:
 - the annual revenue/expenses
 - the owner of the sign(s)
 - the size of each sign or billboard

Note: MPAC must ensure that any income attributable to billboards is excluded from the assessment of properties valued using the income approach, since billboards must be valued solely on their cost, without considering any income received by the property owner in respect of the sign or its placement.

- h) If the information being provided relates to more than the roll number identified at the top of this form (i.e. adjacent property is included in income/expenses), please provide a list of the other properties and the associated roll numbers, if known.
- i) The name and telephone number of the person supplying the preceding information.

Thank you for your cooperation. If you have any questions about this request or the submission process, please contact us or visit www.mpac.ca.

Yours truly,



Rose McLean, M.I.M.A.
Vice-President and Chief Operating Officer