

**Administration**

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March 27, 2026

**CL 6-2026, March 26, 2026**

**CSC 2-2026, March 11, 2026**

**CSD 7-2026, March 11, 2026**

Local Area Municipalities

***SENT ELECTRONICALLY***

2026 Property Tax Policy, Ratios and Rates

CSD 7-2026

Regional Council, at its meeting held on March 26, 2026, passed the following recommendation of its Corporate Services Committee:

That Report CSD 7-2026, dated March 11, 2026, respecting 2026 Property Tax Policy, Ratios and Rates **BE RECEIVED** and the following recommendations **BE APPROVED**:

1. That Regional Council **APPROVE** the following tax ratios and sub-class reductions for the 2026 taxation year:

Property Classification	Tax Ratio	Sub-Class Reduction
Residential	1.000000	
New Multi-Residential	1.000000	
Multi-Residential	1.970000	
Commercial	1.734900	
Commercial – Excess Land	1.734900	
Commercial – Vacant Land	1.734900	
Industrial	2.630000	
Industrial – Excess Land	2.630000	
Industrial – Vacant Land	2.630000	
Aggregate Extraction	2.140048	
Pipeline	1.702100	
Farmland	0.250000	
Managed Forest	0.250000	
Farmland Awaiting Development 1	1.000000	25.00%
Farmland Awaiting Development 2	Class Ratio	
Landfill Sites	2.940261	

2. That the necessary by-laws **BE PREPARED** and **PRESENTED** to Council for consideration and **BE CIRCULATED** to the Councils of the Area Municipalities for information; and
3. That Report CSD 7-2026 **BE CIRCULATED** to the Councils of the Area Municipalities for information.

A copy of CSD 7-2026, and By-laws 2026-15 and 2026-16 are enclosed for your reference.

Yours truly,

A handwritten signature in black ink, appearing to read "Ann Marie", with a stylized flourish at the end.

Ann-Marie Norio  
Regional Clerk

:kl

CLK-C 2026-033

cc: L. Chen, Manager, Revenue, Planning, and Strategy  
T. Ellis, Commissioner, Corporate Services/Treasurer

**Subject:** 2026 Property Tax Policy, Ratios and Rates

**Report to:** Corporate Services Committee

**Report date:** Wednesday, March 11, 2026

**Recommendations**

1. That Regional Council **APPROVE** the following tax ratios and sub-class reductions for the 2026 taxation year:

<b>Property Classification</b>	<b>Tax Ratio</b>	<b>Sub-Class Reduction</b>
Residential	1.000000	
New Multi-Residential	1.000000	
Multi-Residential	1.970000	
Commercial	1.734900	
Commercial – Excess Land	1.734900	
Commercial – Vacant Land	1.734900	
Industrial	2.630000	
Industrial – Excess Land	2.630000	
Industrial – Vacant Land	2.630000	
Aggregate Extraction	2.140048	
Pipeline	1.702100	
Farmland	0.250000	
Managed Forest	0.250000	
Farmland Awaiting Development 1	1.000000	25.00%

Property Classification	Tax Ratio	Sub-Class Reduction
Farmland Awaiting Development 2	Class Ratio	
Landfill Sites	2.940261	

2. That the necessary by-laws **BE PREPARED** and **PRESENTED** to Council for consideration and **BE CIRCULATED** to the Councils of the Area Municipalities for information; and
3. That report CSD 7-2026 **BE CIRCULATED** to the Councils of the Area Municipalities for information.

### Key Facts

- The purpose of this report is to set the tax policy for 2026 which includes tax ratios, and other policy considerations which are required to set tax rates. Tax policy accounts for property assessment changes and affects the distribution of the actual taxes paid by property owners or classes.
- A new optional subclass within the Multi-Residential and New Multi-Residential property classes was introduced in Ontario's 2025 Budget to support the development and maintenance of affordable rental housing. Municipalities can provide a municipal tax reduction of up to 35% for eligible affordable rental units. The optional affordable subclass has been discussed with the Area Treasurers and staff will continue reviewing and monitoring the Province's updates regarding the implementation plan. More details are in Appendix 2.
- In order for the Area Municipalities to complete 2026 final tax billings in June, which includes Regional taxes, the Regional tax rating by-laws, following the approval of this report, need to be established no later than April 2026.
- The analysis in Appendix 1 to Report CSD 7-2026, is based on the actual Region's General Tax Levy for 2025 being \$537 million and for 2026 being \$579 million. The assessment growth dollars for the 2026 Budget is \$8.1 million or 1.52% over approved 2025 General Tax Levy (see Table 4 in Appendix 1). The tax policy decisions also apply to the Special Tax Levies for Waste Management and Transit.
- The proposed 2026 tax policy and approved 2026 Regional General Tax Levy will result in an increase of approximately \$136 for the typical residential property with a

current value assessment (CVA) of \$298,000 for an annual regional property tax of \$2,307 in 2026.

## **Financial Considerations**

There are no direct costs to the Region as a result of setting 2026 tax policy. There are however, taxpayer impacts as a result of tax shifts between property classes due to assessment growth, creation of new property class(s), and tax ratio/discount decisions. Detailed analysis of these impacts are included in the Tax Policy Study attached as Appendix 1 of Report CSD 7-2026.

## **Analysis**

The *Municipal Act, 2001*, provides the Region with the responsibility to establish tax policy to raise tax levy requirements. Reassessment impacts, assessment growth and Provincial legislation can create tax shifts in burden across all property classes. These factors are outside the control of Niagara Regional Council and the budget process. The only opportunity to affect these is through a thorough analysis of options available for ratios and resulting impacts.

Regional staff engaged the Area Treasurers in the review of the 2026 Tax Policy Study as completed by the Region's external tax consultant as well as discussed potential scenarios for 2026. Based on the feedback provided, both Regional staff and Area Treasurers are recommending to maintain the status quo tax ratios in 2026. The optional subclasses have been discussed with the Area Treasurers. Staff will conduct further review and continue monitoring the Province's updates regarding the implementation plan of the optionable affordable subclass.

## **Analysis of Current State**

### **1. Assessment Growth**

The overall real assessment growth that occurred in 2025 for the Region was 1.52%, equivalent to \$8.1 million in General Tax Levy dollars from new taxpayers. When the 2026 Levy Departments Budget was presented to Council on November 20, 2025, the estimated growth was reported as 1.59% which was due to the 2025 revised roll was yet finalized at the time of the report. The overall assessment growth is net of reduction in assessment due to property assessment appeals settled in 2025.

Table 3 summarizes the overall assessment growth that occurred in 2025 (see Assessment Growth Impacts column) as well as the impacts affecting each of the tax classes based on maintaining the status quo tax ratios.

**Table 3 – 2026 General Tax Levy Impacts by Property Class**

Property Class	2025 Approved General Tax Levy	Assessment Growth (AG) Impacts	2026 General Tax Levy Impacts (net of AG)	2026 Approved General Tax Levy	Avg. General Tax % Increase
Residential	\$393,740,720	\$6,174,667	25,086,159	\$425,001,546	6.37%
New Multi-Res	2,761,687	350,979	195,247	3,307,913	7.07%
Multi-Residential	19,723,775	285,106	1,255,120	21,264,001	6.36%
Farm	4,623,265	53,164	293,361	4,969,790	6.35%
Managed Forest	30,544	(1,226)	1,838	31,156	6.02%
Commercial	93,533,350	1,015,598	5,930,906	100,479,854	6.34%
Industrial	18,519,702	253,671	1,177,616	19,950,989	6.36%
Aggregate Extraction	475,495	-	29,826	505,321	6.27%
Pipelines	3,218,795	10,736	202,586	3,432,117	6.29%
Landfill	67,520	-	4,236	71,756	6.27%
<b>Total</b>	<b>\$536,694,853</b>	<b>\$8,142,695</b>	<b>\$34,176,896</b>	<b>\$579,014,444</b>	<b>6.37%</b>
<b>% Increase</b>		<b>1.52%</b>	<b>6.37%</b>	<b>7.89%</b>	

## 2. Re-Assessment Phase-In and Tax Shift

Reassessments of all properties is mandated by the Province every four years, however, as a result of COVID-19, the 2020 re-assessment has been delayed and the Province has not provided any guidance as to when the next assessment cycle will take place. Therefore, the assessment values for the 2026 tax year will remain the same

based on the 2016 valuation date resulting in no tax shift impacts caused by assessment phase-in changes.

Table 4 shows the relative tax share of each tax class from 2025 to 2026. The 2026 amounts are based on the recommended tax policy.

**Table 4 – Multi-Year Tax Distribution by Tax Class**

<b>Property Class</b>	<b>2025 Levy</b>	<b>% Share</b>	<b>2026 Levy</b>	<b>% Share</b>
Residential	\$393,740,720	73.36%	\$425,001,546	73.40%
New Multi-Residential	\$2,761,687	0.51%	\$3,307,913	0.57%
Multi-Residential	\$19,723,775	3.68%	\$21,264,001	3.67%
Farm	\$4,623,265	0.86%	\$4,969,790	0.86%
Managed Forest	\$30,544	0.01%	\$31,156	0.01%
Commercial	\$93,533,350	17.43%	\$100,479,854	17.35%
Industrial	\$18,519,702	3.45%	\$19,950,989	3.45%
Aggregate Extraction	\$475,495	0.09%	\$505,321	0.09%
Pipelines	\$3,218,795	0.60%	\$3,432,117	0.59%
Landfill	\$67,520	0.01%	\$71,756	0.01%
<b>Total</b>	<b>\$536,694,853</b>	<b>100.00%</b>	<b>\$579,014,444</b>	<b>100.00%</b>

### 3. Education Rates

The education tax rates are established by the Province to meet their revenue targets for the year. Similar to 2025, the Province has maintained the education tax rates in 2026. What this means is that with no changes in property assessment due to reassessment, most properties will typically pay the same dollars in education taxes as in the prior year. Appendix 5 includes the letter from Ministry of Finance regarding the 2026 property tax decisions.

### 4. Waste Management Special Levy Rates

Waste Management Special Levy tax rates are also set based on the Regional tax ratios. The 2026 waste management requisition by municipality was approved through

2026 Waste Management Budget By-law (Bill 2026-07); however, the by-law setting for the waste management special levy tax rates for the 2026 requisitions are going to be brought forward with the 2026 general tax rating by-laws as the rates are based on each municipality's assessment and are dependent on the tax ratios (with the exception of Niagara-on-the-Lake). The household impacts reported in the budget will vary based on the tax policy being approved in this report in addition to variations in final assessment growth.

#### 5. Niagara Transit Commission Special Levy Rates

Similar to Waste Management, Niagara Transit Commission Special Levy tax rates are also set based on the Regional tax ratios. The 2026 Transit requisition by municipality was approved through 2026 Niagara Transit Commission Budget By-law (Bill 2025-66); however, the by-law setting for transit special levy tax rates for the 2026 requisitions are also going to be brought forward with the 2026 general tax rating by-laws as the rates are based on each municipality's assessment and are dependent on the tax ratios. The household impacts reported in the budget will vary based on the tax policy being approved in this report in addition to variations in final assessment growth.

### **Tax Policy Considerations**

The Region considers council priorities, the current environment, as well as utilizing several BMA tax related performance metrics as seen in Appendix 3 of Report CSD 7-2026 to assess policy options.

- Residential taxpayer - The residential class is responsible for 73.40% of the overall tax levy. As identified in the most recent BMA study, Niagara's average residential property taxes (including water and wastewater) payable as a percentage of household income is above the BMA study average (2025 - Niagara 5.56% versus BMA average 5.00%). This gap between Niagara and the survey average has remained roughly the same from 2024 (Niagara 5.35% versus BMA average 4.90%).
- Multi-Residential Tax Class - the multi-residential tax category consists of two property tax classes. The multi-residential class is responsible for 3.67% of the overall tax levy while the new-multi-residential category (which includes multi-residential structures constructed after 2003) is responsible for 0.57%. It is important to note that new construction of purpose-built rental would be in the new multi-residential class, which is taxed at the same rate as residential. BMA metrics related to two multi-residential structure types (Walk-up and Mid/High-Rise). The walk-up style structure was identified as above the survey average by \$440 and the high-rise

structure types are also above the average by \$86 for 2025. Please see Appendix 2 of this report CSD 7-2026 for detailed information regarding the two optional discount tax subclasses for Multi-Residential properties.

- **Industrial Tax Class** - The relative tax burden averages for standard industrial for the Region is higher than the BMA survey average as provided in Appendix 3 (Niagara is taxing \$2.21/square foot, while the BMA average is \$1.75/square foot). However, this is partially offset by the many incentive programs currently offered by the Region including tax increment and development charge related grants, specifically under the Employment and Brownfield pillars, that reduce the actual financial burden experienced by some industrial properties in Niagara.
- **Commercial Tax Class** - These properties pay the second largest share (after residential) of Regional taxes at 17.35%. Appendix 3 illustrates that Niagara taxation of office buildings and motels are lower than the BMA average (\$3.39 tax/square foot vs. \$3.40 tax/square foot and \$1,333 tax/unit vs. \$1,361 tax/unit respectively) while Niagara’s taxation of shopping centres and hotels (\$4.79 tax/square foot vs. \$4.13 tax/square foot and \$2,252tax/unit vs. \$1,811 tax/unit respectively) are above the BMA averages. Tax appeals in this class are significant and the property class has benefited from significant reduction due to assessment appeals such that it has generated the lowest assessment growth percentage. The impact of reduced assessment further increases the overall burden experienced by properties in other classes. This property class is also eligible for Employment and Brownfield related tax increment grant programs. Please see Appendix 2 of this report CSD 7-2026 for detailed information regarding the optional discount tax subclasses for Small Business properties.

## 2026 Property Tax Impacts

**Table 5 – Regional General Tax Increases for Proposed Tax Policy**

Property Class	2025 Avg. CVA	2025 Regional Taxes	2026 Avg. CVA	2026 Regional Taxes*	\$ Increase
Residential	\$298,000	2,171	\$298,000	2,307	<b>136</b>
Multi-Residential	2,514,546	36,084	2,517,300	38,390	<b>2,305</b>
Commercial – Occupied	862,521	10,900	846,692	11,371	<b>471</b>

<b>Property Class</b>	<b>2025 Avg. CVA</b>	<b>2025 Regional Taxes</b>	<b>2026 Avg. CVA</b>	<b>2026 Regional Taxes*</b>	<b>\$ Increase</b>
Industrial – Occupied	930,296	17,823	1,095,946	22,313	<b>4,491</b>
Farmland	420,489	766	411,679	797	<b>31</b>

**Note:** Based on draft rates utilizing the recommended 2026 tax policy.

### **Alternatives Reviewed**

Regional staff considered alternatives to the recommendations proposed in this report. After engaging with the Area Treasurers and reviewing the tax study and historical Regional tax ratios, it was determined to maintain the status quo tax ratios for the 2026 taxation year.

### **Relationship to Council Strategic Priorities**

This tax policy report is aligned to Effective Region, Delivery of fiscally responsible and sustainable core services.

### **Other Pertinent Reports**

See Appendix 6

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**Prepared by:**

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**Recommended by:**

Tim Ellis, CPA, CMA  
Commissioner/ Regional Treasurer  
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Ron Tripp, P.Eng.  
Chief Administrative Officer

This report was reviewed by Beth Brens, Director of Financial Management & Planning/  
Deputy Treasurer.

**Appendices**

Appendix 1	Niagara Region 2026 Tax Policy Study
Appendix 2	Optional Tax Subclasses
Appendix 3	History of Regional Tax Ratios
Appendix 4	Performance Measures
Appendix 5	Letter from Ministry of Finance - 2026 Property Tax Decisions
Appendix 6	Other Pertinent Reports

**2026**  
**PROPERTY TAX AND TAX POLICY STUDY**

*Prepared For:*  
**THE REGIONAL MUNICIPALITY OF NIAGARA**

*Published On:*  
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*Appendix A: Understanding Reassessment and Real Growth*

*Appendix B: New Multi-Residential Subclass*

*Local Results Addenda*

## INTRODUCTION

Each year, Ontario municipalities face crucial decisions regarding their local property tax regime. These decisions shape both the total amount of revenue to be raised as well as the distribution of the tax burden. Municipalities are not, however, making these decisions in a vacuum. Due to the complexities of the Province's tax and assessment system, and the constantly changing landscape of the local tax base, even a choice to rely on last year's decisions will come with new implications. In the realm of municipal property tax in Ontario, a true "status-quo" does not exist. To navigate these challenges effectively, municipalities must understand their options and choices within a comprehensive framework, aligning them with local priorities, objectives, and goals.

This study aims to present a detailed and accurate overview of the 2026 assessment and tax landscape. In doing this we will document how the tax and assessment circumstances have changed since taxes were levied for 2025 and also consider the various tax policy options and choices that can be used to influence final tax outcomes for 2026.

The overall goal is to provide municipal Staff and decision makers with the core insight and analysis needed to consider 2026 property tax decisions in an informed and strategic manner. This in turn will maximize the attainment of municipal priorities and objectives.

### ***Format and Approach***

This study has been organized into four key parts, the general content and purpose of each may be understood as follows.

#### **Part One – Assessment and Revenue Growth**

Documents how the assessment base has changed since taxes were levied for 2025. It distinguishes between positive and negative growth, summarizes annualized revenue change, and establishes the municipality's updated revenue limit for 2026.

#### **Part Two – 2026 Baseline Tax Landscape**

Establishes the municipality's revenue-neutral (notional) tax rates and starting tax ratios. Here we also look at the starting position for typical properties of varying types.

This section sets the benchmark against which all levy changes and tax policy adjustments are measured.

#### **Part Three – Other Revenue and Levies**

Summarizes education tax rates and Payment-in-Lieu (PIL) structures, including identification of retained education revenues and related risks.

This section provides essential context for understanding non-municipal components of the property tax bill and associated local revenue considerations.

#### **Part Four – Municipal Tax Policy Sensitivity Analysis**

Evaluates the municipality's available tax policy tools and models the impact of potential policy or levy changes. Scenario analyses illustrate how various changes to certain business class tax ratios would impact the overall balance of taxation.

### Assessment Roll Revisions

The tables set out in this report are based on a revised assessment roll for 2025 for the property identified by roll number 2731 000 023 04600. The property specific roll revisions are listed in Figure 1.

**Figure 1**  
**Revisions to Roll**

RTC RTQ	2024 Start			2024 Year-End			2025 Start		
	Per Roll	Revised	Diff	Per Roll	Revised	Difference	Per Roll	Revised	Difference
CT	0	0	0	32,219,000	1,159,500	-31,059,500	32,219,000	1,159,500	-31,059,500
E	1,454,000	1,454,000	0	1,387,000	35,842,500	34,455,500	1,387,000	35,842,500	34,455,500
	<b>1,454,000</b>	<b>1,454,000</b>	<b>0</b>	<b>33,606,000</b>	<b>37,002,000</b>	<b>3,396,000</b>	<b>33,606,000</b>	<b>37,002,000</b>	<b>3,396,000</b>

These changes were made in regard to the roll as returned for 2025 taxation for the purposes of preparing the Region's 2025 study, and for the calculation of the Region's and the Town of Thoralds 2025 start levies.

Matching adjustments have been made to the 2025 starting values for the purposes of this analysis, however, no changes have been made, or were required for 2025 year-end or 2026 starting values.

## **PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS**

### ***2025 Assessment Growth***

The ongoing reassessment pause does not have any independent implications for growth related assessment and tax change. As such, a restated 2026 revenue limit and starting tax position must be established in order to make informed decisions in respect of the new taxation year.

Table 1 compares the CVA values contained on the roll as returned and the roll as revised for 2025, summarizing the net in-year changes to property within the municipality, as reflected for assessment and taxation purposes. Table 1-B summarizes this same growth by constituent lower tiers.

### ***Growth vs. Loss***

The municipality's overall growth component will be made up of both positive and negative growth. Positive growth will be reflective of things such as new construction, additions, improvements, etc. The drivers of negative growth may include demolitions, Minutes of Settlement, and/or decisions of the Assessment Review Board.

While it is ultimately this net figure that will inform taxation and revenue models as we move into the new taxation year, considering the differential patterns and impacts of growth and loss can be a valuable exercise.

Considering loss patterns independently can reveal areas of concern, such as fluctuations in property valuations within a class, tax erosion due to appeals, and economic pressures in specific sectors, industries, or geographic areas. Similarly, isolating and examining positive growth can shed light on the effects of new developments, improvements, and expansions on the assessment base.

When these change patterns are broken out as seen in Table 2, it is possible to see trends and movement within the assessment base that may otherwise be obscured or skewed when only the net impact is being considered. For instance, robust growth in a particular subset of a class might be less noticeable if it is counterbalanced (and camouflaged) by losses in another subset.

While the results in these tables do not offer a comprehensive insight into the municipality's assessment and economic dynamics, they represent a crucial initial step towards identifying significant trends.

**PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS**

**Table 1**  
**2025 Assessment Growth Resulting from Changes**  
**in the State and/or Use of Property**

Realty Tax Class	2025 Current Value Assessment			
	<i>Start Roll</i>	<i>As Revised</i>	<i>In-Year Growth</i>	
<b><i>Taxable</i></b>				
Residential	54,065,919,282	54,913,577,919	847,658,637	1.57%
Farm	2,538,735,132	2,567,928,828	29,193,696	1.15%
Managed Forest	16,772,189	16,098,789	-673,400	-4.01%
New Multi-Residential	379,124,354	427,306,654	48,182,300	12.71%
Multi-Residential	1,374,458,105	1,394,326,005	19,867,900	1.45%
Commercial	7,401,201,054	7,481,523,526	80,322,472	1.09%
Industrial	966,686,842	979,927,918	13,241,076	1.37%
Aggregate Extraction	30,502,100	30,502,100	0	0.00%
Landfill	3,152,500	3,152,500	0	0.00%
Pipeline	259,607,000	260,473,000	866,000	0.33%
<b>Sub-Total Taxable</b>	<b>67,036,158,558</b>	<b>68,074,817,239</b>	<b>1,038,658,681</b>	<b>1.55%</b>
<b><i>Payment in Lieu</i></b>				
Residential	30,581,600	34,297,500	3,715,900	12.15%
Farm	491,000	491,000	0	0.00%
Commercial	613,027,199	606,521,199	-6,506,000	-1.06%
Industrial	13,361,400	13,230,000	-131,400	-0.98%
Landfill	1,720,300	1,720,300	0	0.00%
<b>Sub-Total PIL</b>	<b>659,181,499</b>	<b>656,259,999</b>	<b>-2,921,500</b>	<b>-0.44%</b>
<b>Total (Tax + PIL)</b>	<b>67,695,340,057</b>	<b>68,731,077,238</b>	<b>1,035,737,181</b>	<b>1.53%</b>

**Note:** For the purposes of Table 1 and all other analysis and results that consider the 2025 starting roll, the adjustments set out in Figure 1 have been incorporated.

**PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS**

**Table 1-B**  
**2025 Assessment Growth Resulting from Changes**  
**in the State and/or Use of Property**

<b>Local Municipality</b>	<b>2025 Current Value Assessment</b>			
	<b><i>As Returned</i></b>	<b><i>As Revised</i></b>	<b><i>In-Year Growth</i></b>	
Fort Erie	4,437,880,627	4,528,250,117	90,369,490	2.04%
Grimsby	5,257,102,053	5,276,295,253	19,193,200	0.37%
Lincoln	4,556,933,570	4,657,227,522	100,293,952	2.20%
Niagara Falls	13,292,354,233	13,480,474,858	188,120,625	1.42%
Niagara-on-the-Lake	6,040,406,147	6,083,493,156	43,087,009	0.71%
Pelham	3,211,364,382	3,296,678,982	85,314,600	2.66%
Port Colborne	2,112,105,000	2,171,791,700	59,686,700	2.83%
St. Catharines	16,050,566,280	16,174,082,398	123,516,118	0.77%
Thorold	3,309,665,209	3,475,304,409	165,639,200	5.00%
Wainfleet	1,232,304,389	1,243,275,798	10,971,409	0.89%
Welland	5,667,229,436	5,798,298,936	131,069,500	2.31%
West Lincoln	2,527,428,731	2,545,904,109	18,475,378	0.73%
<b>Region</b>	<b>67,695,340,057</b>	<b>68,731,077,238</b>	<b>1,035,737,181</b>	<b>1.53%</b>

## PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS

**Table 2**  
**2025 Assessment Growth and Loss Patterns**

Realty Tax Class	2025 In-Year Current Value Assessment Growth					
	Positive Growth		Negative Growth		Net Growth	
<b>Taxable</b>						
Residential	1,073,373,626	1.99%	-225,714,989	-0.42%	847,658,637	1.57%
Farm	82,324,300	3.24%	-53,130,604	-2.09%	29,193,696	1.15%
Managed Forest	167,800	1.00%	-841,200	-5.02%	-673,400	-4.01%
New Multi-Residential	62,582,900	16.51%	-14,400,600	-3.80%	48,182,300	12.71%
Multi-Residential	48,535,300	3.53%	-28,667,400	-2.09%	19,867,900	1.45%
Commercial	230,189,109	3.11%	-149,866,637	-2.02%	80,322,472	1.09%
Industrial	36,611,313	3.79%	-23,370,237	-2.42%	13,241,076	1.37%
Aggregate Extraction	0	0.00%	0	0.00%	0	0.00%
Landfill	0	0.00%	0	0.00%	0	0.00%
Pipeline	866,000	0.33%	0	0.00%	866,000	0.33%
<b>Sub-Total Taxable</b>	<b>1,534,650,348</b>	<b>2.29%</b>	<b>-495,991,667</b>	<b>-0.74%</b>	<b>1,038,658,681</b>	<b>1.55%</b>
<b>Payment in Lieu</b>						
Residential	4,627,900	15.13%	-912,000	-2.98%	3,715,900	12.15%
Farm	0	0.00%	0	0.00%	0	0.00%
Commercial	1,005,700	0.16%	-7,511,700	-1.23%	-6,506,000	-1.06%
Industrial	8,000	0.06%	-139,400	-1.04%	-131,400	-0.98%
Landfill	0	0.00%	0	0.00%	0	0.00%
<b>Sub-Total PIL</b>	<b>5,641,600</b>	<b>0.86%</b>	<b>-8,563,100</b>	<b>-1.30%</b>	<b>-2,921,500</b>	<b>-0.44%</b>
<b>Total (Tax + PIL)</b>	<b>1,540,291,948</b>	<b>2.28%</b>	<b>-504,554,767</b>	<b>-0.75%</b>	<b>1,035,737,181</b>	<b>1.53%</b>

**PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS**

**Historic Growth Patterns**

Table 3 has been prepared to provide the reader with a measure of context within which to consider the current year’s assessment growth. Table 3 provides a comparison between the full CVA growth realized during 2024, to the current year’s final growth figures.

**Table 3  
Year-To-Year Assessment Growth Comparison**

<b>Realty Tax Class</b>	<b>Current Value Assessment Growth</b>			
	<b>2024 In-Year</b>		<b>2025 In-Year</b>	
<b>Taxable</b>				
Residential	875,495,202	1.65%	847,658,637	1.57%
Farm	2,184,182	0.09%	29,193,696	1.15%
Managed Forest	547,800	3.38%	-673,400	-4.01%
New Multi-Residential	39,849,334	11.75%	48,182,300	12.71%
Multi-Residential	6,112,252	0.45%	19,867,900	1.45%
Commercial	115,281,350	1.58%	80,322,472	1.09%
Industrial	-13,478,926	-1.38%	13,241,076	1.37%
Aggregate Extraction	30,502,100	100.00%	0	0.00%
Landfill	0	0.00%	0	0.00%
Pipeline	1,842,000	0.71%	866,000	0.33%
<b>Sub-Total Taxable</b>	<b>1,058,335,294</b>	<b>1.60%</b>	<b>1,038,658,681</b>	<b>1.55%</b>
<b>Payment in Lieu</b>				
Residential	-2,599,500	-7.83%	3,715,900	12.15%
Farm	0	0.00%	0	0.00%
Commercial	-5,969,800	-0.96%	-6,506,000	-1.06%
Industrial	-138,000	-1.02%	-131,400	-0.98%
Landfill	0	0.00%	0	0.00%
<b>Sub-Total PIL</b>	<b>-8,707,300</b>	<b>-1.30%</b>	<b>-2,921,500</b>	<b>-0.44%</b>
<b>Total (Tax + PIL)</b>	<b>1,049,627,994</b>	<b>1.57%</b>	<b>1,035,737,181</b>	<b>1.53%</b>

**PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS****Revenue Growth**

On an annualized basis, the net growth-related gain or loss in taxation is the difference between the total tax amount as determined against the returned roll and the total tax as determined against the roll as revised. Not all of this value will, however, have been realized in the form of additional revenue during the year. Some changes would not have been effective for the full tax year, while others may have been made for multiple years.

The net annualized revenue growth in Upper Tier general levy dollars is summarized by class in Table 4. Upper tier revenue growth by local area municipality is documented in Table 4-B. Table 5 compares the municipality's current year revenue growth against the final growth figures calculated as of roll return for 2026.

**Table 4**  
**2025 Annualized Revenue Growth by Property Class**

<b>Realty Tax Class</b>	<b>2025 Upper Tier General Levy</b>			
	<b>As Levied</b>	<b>Year-End</b>	<b>In-Year Growth</b>	
<b>Taxable</b>				
Residential	\$393,740,962	\$399,915,629	\$6,174,667	1.57%
Farm	\$4,623,292	\$4,676,456	\$53,164	1.15%
Managed Forest	\$30,544	\$29,318	-\$1,226	-4.01%
New Multi-Residential	\$2,761,686	\$3,112,665	\$350,979	12.71%
Multi-Residential	\$19,723,792	\$20,008,898	\$285,106	1.45%
Commercial	\$93,533,424	\$94,549,022	\$1,015,598	1.09%
Industrial	\$18,519,707	\$18,773,378	\$253,671	1.37%
Aggregate Extraction	\$475,494	\$475,494	\$0	0.00%
Landfill	\$67,520	\$67,520	\$0	0.00%
Pipeline	\$3,218,800	\$3,229,536	\$10,736	0.33%
<b>Sub-Total Taxable</b>	<b>\$536,695,221</b>	<b>\$544,837,916</b>	<b>\$8,142,695</b>	<b>1.52%</b>
<b>Payment in Lieu</b>				
Residential	\$222,769	\$249,837	\$27,068	12.15%
Farm	\$894	\$894	\$0	0.00%
Commercial	\$7,747,237	\$7,665,017	-\$82,220	-1.06%
Industrial	\$255,976	\$253,459	-\$2,517	-0.98%
Landfill	\$36,845	\$36,845	\$0	0.00%
<b>Sub-Total PIL</b>	<b>\$8,263,721</b>	<b>\$8,206,052</b>	<b>-\$57,669</b>	<b>-0.70%</b>
<b>Total (Tax + PIL)</b>	<b>\$544,958,942</b>	<b>\$553,043,968</b>	<b>\$8,085,026</b>	<b>1.48%</b>

**PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS*****Revenue Limit and Zero Per Cent Levy Change***

For tax policy and tax levy purposes, the net annualized growth is a critical measure as it serves to inform the municipality's "revenue limit" for the coming year. This revenue limit represents the tax dollars that can be raised for the current year under a zero percent levy change scenario.

**Table 4-B  
2025 Annualized Revenue Growth by Local Area Municipality**

<b>Local Municipality</b>	<b>2025 Upper Tier General Levy</b>			
	<b><i>As Levied</i></b>	<b><i>Year-End</i></b>	<b><i>In-Year Growth</i></b>	
Fort Erie	\$34,667,855	\$35,432,058	\$764,205	2.20%
Grimsby	\$40,859,856	\$41,014,534	\$154,678	0.38%
Lincoln	\$33,283,978	\$34,108,149	\$824,170	2.48%
Niagara Falls	\$116,952,459	\$118,469,646	\$1,517,185	1.30%
Niagara-on-the-Lake	\$46,304,033	\$46,616,413	\$312,378	0.67%
Pelham	\$23,355,199	\$23,973,692	\$618,494	2.65%
Port Colborne	\$17,292,957	\$17,736,487	\$443,531	2.56%
St. Catharines	\$134,723,050	\$135,722,655	\$999,602	0.74%
Thorold	\$26,281,645	\$27,496,289	\$1,214,644	4.62%
Wainfleet	\$8,078,580	\$8,150,852	\$72,272	0.89%
Welland	\$46,286,335	\$47,256,140	\$969,802	2.10%
West Lincoln	\$16,872,992	\$17,067,059	\$194,067	1.15%
<b>Region</b>	<b>\$544,958,939</b>	<b>\$553,043,974</b>	<b>\$8,085,028</b>	<b>1.48%</b>

**Note:** Rounding differences may exist among tables due to the varying roll-up calculations.

## PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS

**Table 5**  
**Year-To-Year Revenue Growth Comparison**

Realty Tax Class	Upper Tier General Levy Growth			
	2024 In-Year		2025 In-Year	
<b>Taxable</b>				
Residential	\$5,834,033	1.65%	\$6,174,667	1.57%
Farm	\$3,638	0.09%	\$53,164	1.15%
Managed Forest	\$913	3.38%	-\$1,226	-4.01%
New Multi-Residential	\$265,441	11.75%	\$350,979	12.71%
Multi-Residential	\$80,208	0.45%	\$285,106	1.45%
Commercial	\$1,331,762	1.58%	\$1,015,598	1.09%
Industrial	-\$236,136	-1.38%	\$253,671	1.37%
Aggregate Extraction	\$534,358	100.00%	\$0	0.00%
Landfill	\$0	0.00%	\$0	0.00%
Pipeline	\$20,888	0.71%	\$10,736	0.33%
<b>Sub-Total Taxable</b>	<b>\$7,835,105</b>	<b>1.62%</b>	<b>\$8,142,695</b>	<b>1.52%</b>
<b>Payment in Lieu</b>				
Residential	-\$17,315	-7.83%	\$27,068	12.15%
Farm	\$0	0.00%	\$0	0.00%
Commercial	-\$68,992	-0.96%	-\$82,220	-1.06%
Industrial	-\$2,418	-1.02%	-\$2,517	-0.98%
Landfill	\$0	0.00%	\$0	0.00%
<b>Sub-Total PIL</b>	<b>-\$88,725</b>	<b>-1.16%</b>	<b>-\$57,669</b>	<b>-0.70%</b>
<b>Total (Tax + PIL)</b>	<b>\$7,746,380</b>	<b>1.58%</b>	<b>\$8,085,026</b>	<b>1.48%</b>

**PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS****Local Revenue Growth**

MTE's analysis of local revenue growth includes only general levies applied at the municipal level and excludes any special area rates or levies. Total region-wide growth in local levy dollars is summarized on a class-by-class basis in Table 6 and by local area municipality in Table 6-B. Table 7 compares the upper-tier and local levy growth by municipality.

**Table 6**  
**2025 Local Revenue Growth by Property Class**  
*All General Local Municipal Levies*

Realty Tax Class	2025 Local Levies (All Locals)			
	<i>As Levied</i>	<i>Year-End</i>	<i>In-Year Growth</i>	
<b><i>Taxable</i></b>				
Residential	\$334,445,044	\$340,314,846	\$5,869,802	1.76%
Farm	\$3,374,625	\$3,409,924	\$35,299	1.05%
Managed Forest	\$26,737	\$25,573	-\$1,164	-4.35%
New Multi-Residential	\$2,584,413	\$2,921,631	\$337,218	13.05%
Multi-Residential	\$18,004,341	\$18,241,677	\$237,336	1.32%
Commercial	\$76,692,424	\$77,537,630	\$845,205	1.10%
Industrial	\$16,842,596	\$17,030,721	\$188,125	1.12%
Aggregate Extraction	\$485,534	\$485,534	\$0	0.00%
Landfill	\$54,260	\$54,260	\$0	0.00%
Pipeline	\$2,768,305	\$2,778,936	\$10,631	0.38%
<b>Sub-Total Taxable</b>	<b>\$455,278,279</b>	<b>\$462,800,732</b>	<b>\$7,522,452</b>	<b>1.65%</b>
<b><i>Payment in Lieu</i></b>				
Residential	\$174,420	\$197,950	\$23,530	13.49%
Farm	\$839	\$839	\$0	0.00%
Commercial	\$6,180,266	\$6,116,934	-\$63,332	-1.02%
Industrial	\$201,616	\$199,234	-\$2,383	-1.18%
Landfill	\$37,685	\$37,685	\$0	0.00%
<b>Sub-Total PIL</b>	<b>\$6,594,826</b>	<b>\$6,552,642</b>	<b>-\$42,185</b>	<b>-0.64%</b>
<b>Total (Tax + PIL)</b>	<b>\$461,873,105</b>	<b>\$469,353,374</b>	<b>\$7,480,267</b>	<b>1.62%</b>

## PART ONE: ASSESSMENT AND REVENUE GROWTH ANALYSIS

**Table 6-B**  
**2025 Local Revenue Growth by Area Municipality**  
*General Local Levies*

Local Municipality	2025 Local General Levies			
	<i>As Levied</i>	<i>Year-End</i>	<i>In-Year Growth</i>	
Fort Erie	\$36,951,798	\$37,766,348	\$814,550	2.20%
Grimsby	\$18,985,491	\$19,057,363	\$71,871	0.38%
Lincoln	\$26,514,256	\$27,170,799	\$656,539	2.48%
Niagara Falls	\$93,985,561	\$95,204,387	\$1,218,828	1.30%
Niagara-on-the-Lake	\$17,826,055	\$17,946,315	\$120,259	0.67%
Pelham	\$20,469,807	\$21,011,893	\$542,083	2.65%
Port Colborne	\$27,096,985	\$27,791,974	\$694,987	2.56%
St. Catharines	\$122,538,494	\$123,447,692	\$909,199	0.74%
Thorold	\$24,646,165	\$25,785,221	\$1,139,059	4.62%
Wainfleet	\$9,698,281	\$9,785,042	\$86,762	0.89%
Welland	\$52,873,344	\$53,981,160	\$1,107,815	2.10%
West Lincoln	\$10,286,868	\$10,405,183	\$118,315	1.15%
<b>Region (Taxable only)</b>	<b>\$461,873,105</b>	<b>\$469,353,377</b>	<b>\$7,480,267</b>	<b>1.62%</b>

**Table 7**  
**2025 Upper Tier and Local Revenue Growth by Area Municipality**  
*All Municipal General Levies*

Local Municipality	2025 In-Year Municipal Levy Growth			
	<i>Upper Tier Levy</i>		<i>Local General Levies</i>	
Fort Erie	\$764,205	2.20%	\$814,550	2.20%
Grimsby	\$154,678	0.38%	\$71,871	0.38%
Lincoln	\$824,170	2.48%	\$656,539	2.48%
Niagara Falls	\$1,517,185	1.30%	\$1,218,828	1.30%
Niagara-on-the-Lake	\$312,378	0.67%	\$120,259	0.67%
Pelham	\$618,494	2.65%	\$542,083	2.65%
Port Colborne	\$443,531	2.56%	\$694,987	2.56%
St. Catharines	\$999,602	0.74%	\$909,199	0.74%
Thorold	\$1,214,644	4.62%	\$1,139,059	4.62%
Wainfleet	\$72,272	0.89%	\$86,762	0.89%
Welland	\$969,802	2.10%	\$1,107,815	2.10%
West Lincoln	\$194,067	1.15%	\$118,315	1.15%
<b>Region (Taxable only)</b>	<b>\$8,085,028</b>	<b>1.48%</b>	<b>\$7,480,267</b>	<b>1.62%</b>

## PART TWO: 2026 BASE-LINE TAX LANDSCAPE

### *Establishing 2026 Starting Taxes with Precision and Accuracy*

To accurately assess the tax impacts stemming from market value changes (reassessment), tax policy adjustments, and levy changes, it is essential to calculate and use revenue-neutral tax rates. While there is no reassessment for 2026, establishing these rates and a precise starting position remains critical for measuring and reporting all other factors affecting taxation.

For 2026, a reliable notional baseline will enable municipalities to:

- 1. Quantify Year-Over-Year Taxation Shifts**

Identify the implications of provincially prescribed recalculation protocols on the balance of taxation.

- 2. Assess Municipal Levy and Tax Policy Adjustments**

Accurately calculate and communicate the effects of any changes to the municipal levy or local tax policies.

By establishing this solid foundation, municipalities can ensure transparency, accountability, and informed decision-making in their fiscal management.

### *Notional vs. Revenue Neutral Tax Rates*

While there is no statutory distinction between Notional and Revenue Neutral tax rates, the differentiation is conceptually useful in property tax analysis. Both represent revenue-neutral positions, but we may need multiple sets of revenue-neutral rates to measure distinct forces affecting taxation.

**Notional Tax Rates** are a specific set of tax rates designed to generate the municipality's revenue limit (previous year levy + growth) using the current year's assessment roll and starting tax policy parameters as dictated by provincial statutes and regulations.

These rates isolate the impact of changes **external to municipal policy and spending decisions** and serve as the municipality's baseline starting position each year. Any local policy or levy changes will be measured against this notional baseline.

**Alternate Revenue Neutral Tax Rates** are those that raise the same baseline revenue but are recalibrated to account for any contemplated changes in tax policy or class structure. If adjustments are made, the levy impact for that year is measured by comparing taxes raised under these revised revenue-neutral rates with those generated by the final tax rates for the year.

By leveraging these distinctions, municipalities can precisely analyze and report the financial impacts of both market-driven changes and policy decisions within their tax systems.

**2026 Start Ratios and Notional Tax Rates**

Table 8 outlines the municipality's 2026 starting tax ratios and notional tax rates, established to ensure overall revenue neutrality on a year-over-year basis.

For most property classes, the actual 2025 tax ratios have been carried forward as the 2026 start ratios. The exception to this will be in those instances where start ratios must be restated. This should be limited to circumstances where a municipality has one or more classes subject to levy restriction.

**Table 8**  
**Starting Ratios, Notional Tax Rates and Notional Regional Levy**

Realty Tax Class	Start Ratios	Regional Notional Levy		
		Rate	Levy	Share
<b><i>Taxable</i></b>				
Residential	1.000000	0.00728438	\$399,915,629	72.31%
Farm	0.250000	0.00182110	\$4,676,456	0.85%
Managed Forest	0.250000	0.00182110	\$29,318	0.01%
New Multi-Residential	1.000000	0.00728438	\$3,112,665	0.56%
Multi-Residential	1.970000	0.01435023	\$20,008,898	3.62%
Commercial	1.734900	0.01263767	\$94,549,021	17.10%
Industrial	2.630000	0.01915792	\$18,773,378	3.39%
Aggregate Extraction	2.140048	0.01558892	\$475,494	0.09%
Landfill	2.940261	0.02141798	\$67,520	0.01%
Pipeline	1.702100	0.01239874	\$3,229,536	0.58%
<b>Sub-Total Taxable</b>			<b>\$544,837,915</b>	<b>98.52%</b>
<b><i>Payment in Lieu</i></b>				
Residential	1.000000	0.00728438	\$249,837	0.05%
Farm	0.250000	0.00182110	\$894	0.00%
Commercial	1.734900	0.01263767	\$7,665,017	1.39%
Industrial	2.630000	0.01915792	\$253,459	0.05%
Landfill	2.940261	0.02141798	\$36,845	0.01%
<b>Sub-Total PIL</b>			<b>\$8,206,052</b>	<b>1.48%</b>
<b>Total (Tax + PIL)</b>			<b>\$553,043,967</b>	<b>100.00%</b>

**Treatment of PIL Assessment and Revenue**

For municipalities that do not include the assessment and revenues associated with Payment in Lieu of Tax (PIL) properties in the calculation of tax rates, the amount of PIL revenue is dictated by, or dependant on the rates calculated using the municipality's taxable assessment base. As such, municipalities that have directed MTE to calculate their rates exclusive of PIL revenue and assessment will see that their revenue neutral levy amounts balance with the *Taxable Sub-Total* for 2025. In

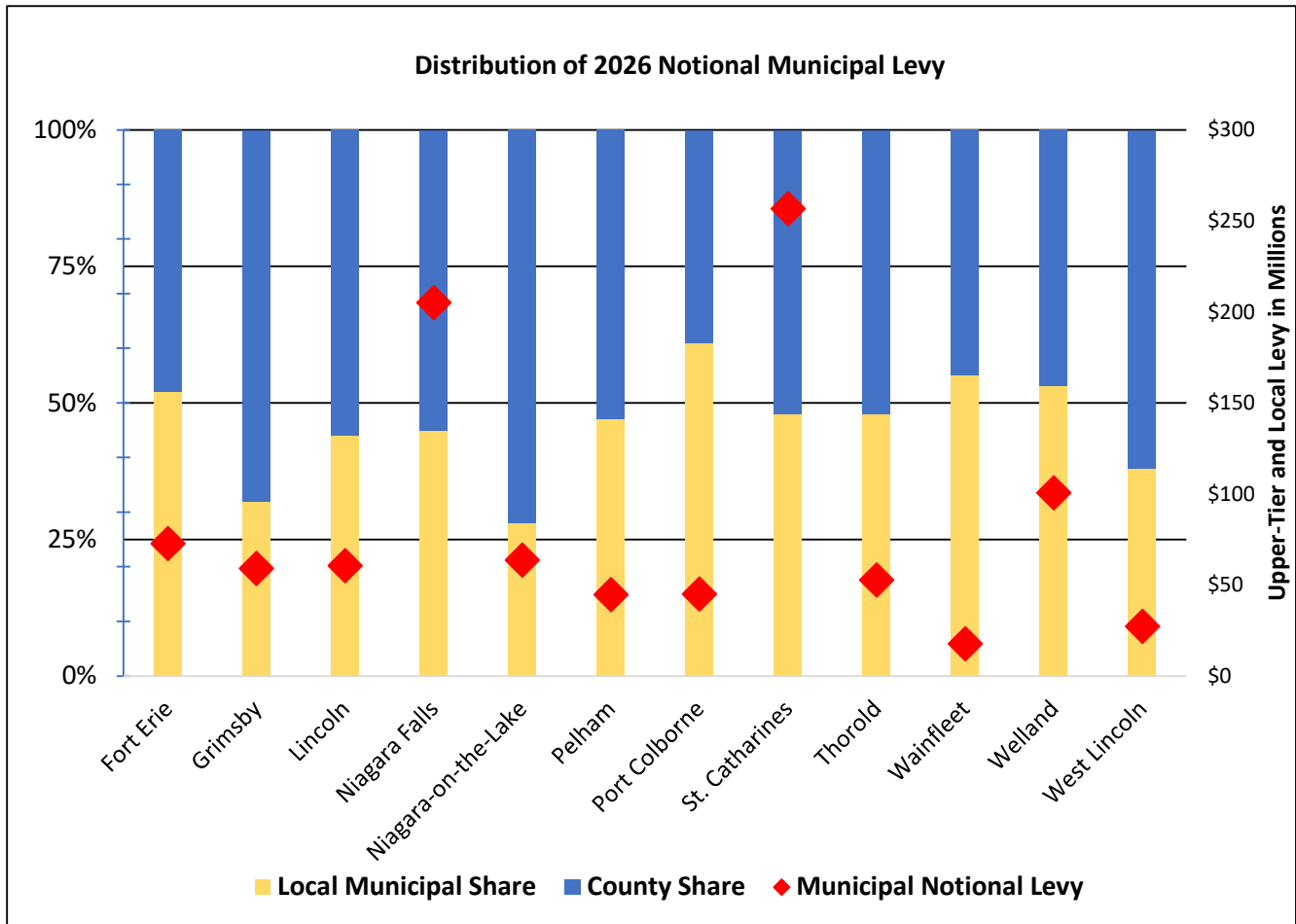
contrast, where a municipality includes both taxable and PIL revenue and assessment in their tax rate calculations, the total levy (Taxable + PIL) will balance on a year-over-year basis. Where the former approach has been applied, and a loss of PIL revenue is anticipated, the municipality may wish to consider an alternate calculation protocol.

Table 9 provides a summary of both Upper Tier and local notional levies for 2026 by realty tax class. Figure 2 summarizes the starting notional municipal levy in each local area municipality and documents the Upper Tier and local proportional shares.

**Table 9**  
**Upper Tier Levy, Local and Total Municipal Notional Levy**

Realty Tax Class	Upper Tier Notional		Local Notional		Municipal Notional (UT + LT)	
	Levy	% of Class	Levy	% of Class	Levy	% of Levy
<b><i>Taxable</i></b>						
Residential	\$399,915,629	54.03%	\$340,314,847	45.97%	\$740,230,476	72.40%
Farm	\$4,676,456	57.83%	\$3,409,925	42.17%	\$8,086,381	0.79%
Managed Forest	\$29,318	53.41%	\$25,573	46.59%	\$54,891	0.01%
New Multi-Residential	\$3,112,665	51.58%	\$2,921,631	48.42%	\$6,034,296	0.59%
Multi-Residential	\$20,008,898	52.31%	\$18,241,677	47.69%	\$38,250,575	3.74%
Commercial	\$94,549,021	54.94%	\$77,537,629	45.06%	\$172,086,650	16.83%
Industrial	\$18,773,378	52.43%	\$17,030,721	47.57%	\$35,804,099	3.50%
Aggregate Extraction	\$475,494	49.48%	\$485,535	50.52%	\$961,029	0.09%
Landfill	\$67,520	55.44%	\$54,260	44.56%	\$121,780	0.01%
Pipeline	\$3,229,536	53.75%	\$2,778,935	46.25%	\$6,008,471	0.59%
<b>Sub-Total Taxable</b>	<b>\$544,837,915</b>	<b>54.07%</b>	<b>\$462,800,733</b>	<b>45.93%</b>	<b>\$1,007,638,648</b>	<b>98.56%</b>
<b><i>Payment in Lieu</i></b>						
Residential	\$249,837	55.79%	\$197,950	44.21%	\$447,787	0.04%
Farm	\$894	51.59%	\$839	48.41%	\$1,733	0.00%
Commercial	\$7,665,017	55.62%	\$6,116,931	44.38%	\$13,781,948	1.35%
Industrial	\$253,459	55.99%	\$199,235	44.01%	\$452,694	0.04%
Landfill	\$36,845	49.44%	\$37,685	50.56%	\$74,530	0.01%
<b>Sub-Total PIL</b>	<b>\$8,206,052</b>	<b>55.60%</b>	<b>\$6,552,640</b>	<b>44.40%</b>	<b>\$14,758,692</b>	<b>1.44%</b>
<b>Total (Tax + PIL)</b>	<b>\$553,043,967</b>	<b>54.09%</b>	<b>\$469,353,373</b>	<b>45.91%</b>	<b>\$1,022,397,340</b>	<b>100.00%</b>

**Figure 2**  
**Distribution of Total Municipal Notional Levy**  
*Upper Tier + Local Area Municipal Levies*



**Interpretation Notes:**

- Yellow bar portions represent the local share (%) of general municipal levy tax dollars;
- Blue portions represent the Region’s share of general municipal levy dollars within each municipality; and
- The Red Diamonds indicate the total municipal general levy dollars (Upper Tier + Local) based on the notional tax levies documented in this study.

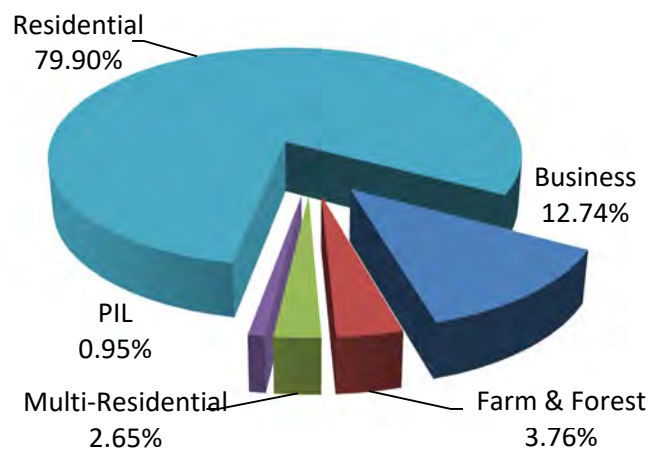
***Business, Non-Business and Public Sector Revenue***

Although some groups or categories of taxpayers are not specifically defined by the *Municipal or Assessment Acts*, it is possible to make distinctions between various types of taxpayers to support informative, interesting, and useful analysis.

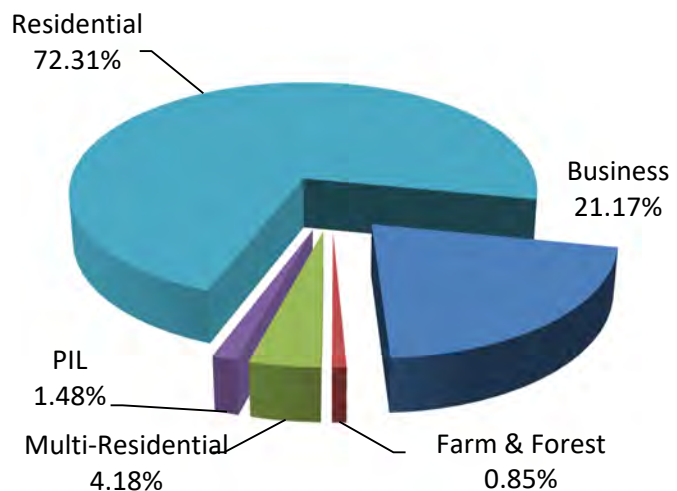
For many, the distinction between revenue that comes from non-business, business and public sector property owners is of significant interest. Figures 3 and 4 have been prepared to show how the relative burden of assessment and CVA tax is shared amongst various groups. For the purposes of this report, these categories incorporate the following assessment elements:

Residential	Taxable Residential
Farm and Forest	Taxable Farm and Managed Forest
Multi-Residential	Taxable Multi-Residential and New Multi-Residential
Business	Taxable Commercial, Industrial, Aggregate Extraction and Pipeline
PIL	Properties from any class subject to a Payment in Lieu of taxes

**Figure 3:  
2025 Full CVA**



**Figure 4:  
2025 General Levy**



### ***Typical and Median Properties***

It is also important to consider taxes at the property level. While the taxes carried by each ratepayer can vary widely within a class, or sub-set of properties, considering the taxes for a typical property can be very helpful in placing the broader trends in an understandable perspective.

To this end, we have prepared Tables 10-A and B through 18-A and B to illustrate the potential impact on various “typical” taxable and median properties within the jurisdiction, including:

- Single Detached Residential;
- Freehold Townhouse;
- Residential Condominium;
- Waterfront Residential;
- All Residential;
- Farm;
- Occupied Multi-Residential;
- Commercial Occupied (CT); and
- Industrial Occupied (IT).

For each property type we have included results based on Average and Median Properties.

In all results, the local component of the Region-Wide tax is based on the Average or Median CVA as shown and the Average Local General tax rate.

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 10-A**  
**Average CVA Tax: Single Detached Residential Properties**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	238,418	\$3,953	\$1,737	44%	\$1,851	47%	\$365	9%
Grimsby	452,198	\$5,517	\$3,294	60%	\$1,531	28%	\$692	12%
Lincoln	406,953	\$5,948	\$2,964	50%	\$2,361	40%	\$623	10%
Niagara Falls	286,163	\$4,198	\$2,085	50%	\$1,675	40%	\$438	10%
Niagara-on-the-Lake	547,120	\$6,356	\$3,985	63%	\$1,534	24%	\$837	13%
Pelham	405,994	\$6,170	\$2,957	48%	\$2,592	42%	\$621	10%
Port Colborne	204,101	\$4,129	\$1,487	36%	\$2,330	56%	\$312	8%
St. Catharines	275,138	\$4,248	\$2,004	47%	\$1,823	43%	\$421	10%
Thorold	288,133	\$4,508	\$2,099	47%	\$1,968	44%	\$441	9%
Wainfleet	322,428	\$5,662	\$2,349	41%	\$2,820	50%	\$493	9%
Welland	233,521	\$4,001	\$1,701	43%	\$1,943	49%	\$357	8%
West Lincoln	388,785	\$5,154	\$2,832	55%	\$1,727	34%	\$595	11%
<b>Region Wide</b>	<b>302,033</b>	<b>\$4,635</b>	<b>\$2,200</b>	<b>47%</b>	<b>\$1,973</b>	<b>43%</b>	<b>\$462</b>	<b>10%</b>

**Table 10-B**  
**Median CVA Tax: Single Detached Residential Properties**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	213,000	\$3,532	\$1,552	44%	\$1,654	47%	\$326	9%
Grimsby	426,000	\$5,197	\$3,103	60%	\$1,442	28%	\$652	13%
Lincoln	385,000	\$5,627	\$2,804	50%	\$2,234	40%	\$589	10%
Niagara Falls	252,000	\$3,697	\$1,836	50%	\$1,475	40%	\$386	10%
Niagara-on-the-Lake	485,000	\$5,635	\$3,533	63%	\$1,360	24%	\$742	13%
Pelham	382,000	\$5,806	\$2,783	48%	\$2,439	42%	\$584	10%
Port Colborne	181,000	\$3,661	\$1,318	36%	\$2,066	56%	\$277	8%
St. Catharines	259,000	\$3,999	\$1,887	47%	\$1,716	43%	\$396	10%
Thorold	269,000	\$4,209	\$1,959	47%	\$1,838	44%	\$412	10%
Wainfleet	304,900	\$5,353	\$2,221	41%	\$2,666	50%	\$466	9%
Welland	218,000	\$3,736	\$1,588	43%	\$1,814	49%	\$334	9%
West Lincoln	369,000	\$4,892	\$2,688	55%	\$1,639	34%	\$565	12%
<b>Region Wide</b>	<b>269,000</b>	<b>\$4,128</b>	<b>\$1,959</b>	<b>47%</b>	<b>\$1,757</b>	<b>43%</b>	<b>\$412</b>	<b>10%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 11-A**  
Average CVA Tax: Townhouse/Semi-Detached

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	264,345	\$4,382	\$1,926	44%	\$2,052	47%	\$404	9%
Grimsby	335,080	\$4,088	\$2,441	60%	\$1,134	28%	\$513	12%
Lincoln	302,537	\$4,423	\$2,204	50%	\$1,756	40%	\$463	10%
Niagara Falls	227,850	\$3,343	\$1,660	50%	\$1,334	40%	\$349	10%
Niagara-on-the-Lake	402,589	\$4,678	\$2,933	63%	\$1,129	24%	\$616	13%
Pelham	329,074	\$5,001	\$2,397	48%	\$2,101	42%	\$503	10%
Port Colborne	201,859	\$4,083	\$1,470	36%	\$2,304	56%	\$309	8%
St. Catharines	221,969	\$3,428	\$1,617	47%	\$1,471	43%	\$340	10%
Thorold	255,099	\$3,991	\$1,858	47%	\$1,743	44%	\$390	9%
Welland	214,979	\$3,684	\$1,566	43%	\$1,789	49%	\$329	8%
West Lincoln	284,437	\$3,770	\$2,072	55%	\$1,263	34%	\$435	11%
<b>Region Wide</b>	<b>261,144</b>	<b>\$3,955</b>	<b>\$1,902</b>	<b>48%</b>	<b>\$1,653</b>	<b>42%</b>	<b>\$400</b>	<b>10%</b>

**Table 11-B**  
Median CVA Tax: Townhouse/Semi-Detached

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	271,000	\$4,493	\$1,974	44%	\$2,104	47%	\$415	9%
Grimsby	332,000	\$4,050	\$2,418	60%	\$1,124	28%	\$508	13%
Lincoln	304,000	\$4,443	\$2,214	50%	\$1,764	40%	\$465	10%
Niagara Falls	198,000	\$2,904	\$1,442	50%	\$1,159	40%	\$303	10%
Niagara-on-the-Lake	371,000	\$4,311	\$2,703	63%	\$1,040	24%	\$568	13%
Pelham	333,000	\$5,061	\$2,426	48%	\$2,126	42%	\$509	10%
Port Colborne	222,000	\$4,491	\$1,617	36%	\$2,534	56%	\$340	8%
St. Catharines	205,000	\$3,165	\$1,493	47%	\$1,358	43%	\$314	10%
Thorold	266,000	\$4,162	\$1,938	47%	\$1,817	44%	\$407	10%
Welland	203,000	\$3,479	\$1,479	43%	\$1,689	49%	\$311	9%
West Lincoln	292,000	\$3,871	\$2,127	55%	\$1,297	34%	\$447	12%
<b>Region Wide</b>	<b>262,000</b>	<b>\$3,968</b>	<b>\$1,909</b>	<b>48%</b>	<b>\$1,658</b>	<b>42%</b>	<b>\$401</b>	<b>10%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 12-A**  
**Average CVA Tax: Residential Condominium**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	223,926	\$3,713	\$1,631	44%	\$1,739	47%	\$343	9%
Grimsby	253,473	\$3,092	\$1,846	60%	\$858	28%	\$388	12%
Lincoln	201,702	\$2,948	\$1,469	50%	\$1,170	40%	\$309	10%
Niagara Falls	202,268	\$2,966	\$1,473	50%	\$1,184	40%	\$309	10%
Niagara-on-the-Lake	456,516	\$5,303	\$3,325	63%	\$1,280	24%	\$698	13%
Pelham	243,505	\$3,702	\$1,774	48%	\$1,555	42%	\$373	10%
Port Colborne	188,868	\$3,821	\$1,376	36%	\$2,156	56%	\$289	8%
St. Catharines	181,887	\$2,808	\$1,325	47%	\$1,205	43%	\$278	10%
Thorold	166,062	\$2,598	\$1,210	47%	\$1,134	44%	\$254	9%
Welland	130,982	\$2,244	\$954	43%	\$1,090	49%	\$200	8%
West Lincoln	234,447	\$3,108	\$1,708	55%	\$1,041	33%	\$359	12%
<b>Region Wide</b>	<b>203,857</b>	<b>\$3,087</b>	<b>\$1,485</b>	<b>48%</b>	<b>\$1,290</b>	<b>42%</b>	<b>\$312</b>	<b>10%</b>

**Table 12-B**  
**Median CVA Tax: Residential Condominium**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	245,000	\$4,062	\$1,785	44%	\$1,902	47%	\$375	9%
Grimsby	232,000	\$2,830	\$1,690	60%	\$785	28%	\$355	13%
Lincoln	191,000	\$2,791	\$1,391	50%	\$1,108	40%	\$292	10%
Niagara Falls	187,000	\$2,743	\$1,362	50%	\$1,095	40%	\$286	10%
Niagara-on-the-Lake	407,000	\$4,729	\$2,965	63%	\$1,141	24%	\$623	13%
Pelham	213,000	\$3,238	\$1,552	48%	\$1,360	42%	\$326	10%
Port Colborne	171,000	\$3,460	\$1,246	36%	\$1,952	56%	\$262	8%
St. Catharines	147,000	\$2,270	\$1,071	47%	\$974	43%	\$225	10%
Thorold	204,000	\$3,192	\$1,486	47%	\$1,394	44%	\$312	10%
Welland	119,000	\$2,039	\$867	43%	\$990	49%	\$182	9%
West Lincoln	237,000	\$3,142	\$1,726	55%	\$1,053	34%	\$363	12%
<b>Region Wide</b>	<b>180,000</b>	<b>\$2,725</b>	<b>\$1,311</b>	<b>48%</b>	<b>\$1,139</b>	<b>42%</b>	<b>\$275</b>	<b>10%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 13-A**  
**Average CVA Tax: Waterfront Residential Properties**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	581,544	\$9,641	\$4,236	44%	\$4,515	47%	\$890	9%
Grimsby	940,069	\$11,468	\$6,848	60%	\$3,182	28%	\$1,438	12%
Lincoln	840,717	\$12,289	\$6,124	50%	\$4,879	40%	\$1,286	10%
Niagara Falls	559,510	\$8,207	\$4,076	50%	\$3,275	40%	\$856	10%
Niagara-on-the-Lake	1,065,782	\$12,384	\$7,764	63%	\$2,989	24%	\$1,631	13%
Pelham	305,667	\$4,647	\$2,227	48%	\$1,952	42%	\$468	10%
Port Colborne	627,341	\$12,691	\$4,570	36%	\$7,161	56%	\$960	8%
St. Catharines	823,622	\$12,717	\$6,000	47%	\$5,457	43%	\$1,260	10%
Thorold	426,948	\$6,680	\$3,110	47%	\$2,917	44%	\$653	9%
Wainfleet	417,535	\$7,331	\$3,041	41%	\$3,651	50%	\$639	9%
Welland	457,386	\$7,838	\$3,332	43%	\$3,806	49%	\$700	8%
West Lincoln	404,123	\$5,357	\$2,944	55%	\$1,795	34%	\$618	11%
<b>Region Wide</b>	<b>616,692</b>	<b>\$9,464</b>	<b>\$4,492</b>	<b>47%</b>	<b>\$4,028</b>	<b>43%</b>	<b>\$944</b>	<b>10%</b>

**Table 13-B**  
**Median CVA Tax: Waterfront Residential Properties**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	521,500	\$8,646	\$3,799	44%	\$4,049	47%	\$798	9%
Grimsby	811,000	\$9,894	\$5,908	60%	\$2,745	28%	\$1,241	13%
Lincoln	784,000	\$11,460	\$5,711	50%	\$4,549	40%	\$1,200	10%
Niagara Falls	450,500	\$6,608	\$3,282	50%	\$2,637	40%	\$689	10%
Niagara-on-the-Lake	851,500	\$9,894	\$6,203	63%	\$2,388	24%	\$1,303	13%
Pelham	300,000	\$4,559	\$2,185	48%	\$1,915	42%	\$459	10%
Port Colborne	588,000	\$11,895	\$4,283	36%	\$6,712	56%	\$900	8%
St. Catharines	718,500	\$11,093	\$5,234	47%	\$4,760	43%	\$1,099	10%
Thorold	344,000	\$5,382	\$2,506	47%	\$2,350	44%	\$526	10%
Wainfleet	385,000	\$6,760	\$2,804	41%	\$3,367	50%	\$589	9%
Welland	484,000	\$8,294	\$3,526	43%	\$4,027	49%	\$741	9%
West Lincoln	396,500	\$5,256	\$2,888	55%	\$1,761	34%	\$607	12%
<b>Region Wide</b>	<b>536,000</b>	<b>\$8,225</b>	<b>\$3,904</b>	<b>47%</b>	<b>\$3,501</b>	<b>43%</b>	<b>\$820</b>	<b>10%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 14-A**  
Average CVA Tax: All Residential Properties

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	234,359	\$3,886	\$1,707	44%	\$1,820	47%	\$359	9%
Grimsby	397,022	\$4,843	\$2,892	60%	\$1,344	28%	\$607	12%
Lincoln	370,555	\$5,416	\$2,699	50%	\$2,150	40%	\$567	10%
Niagara Falls	273,849	\$4,017	\$1,995	50%	\$1,603	40%	\$419	10%
Niagara-on-the-Lake	511,294	\$5,940	\$3,724	63%	\$1,434	24%	\$782	13%
Pelham	375,460	\$5,706	\$2,735	48%	\$2,397	42%	\$574	10%
Port Colborne	218,724	\$4,425	\$1,593	36%	\$2,497	56%	\$335	8%
St. Catharines	264,740	\$4,087	\$1,928	47%	\$1,754	43%	\$405	10%
Thorold	258,513	\$4,045	\$1,883	47%	\$1,766	44%	\$396	9%
Wainfleet	284,671	\$4,999	\$2,074	41%	\$2,489	50%	\$436	9%
Welland	224,280	\$3,843	\$1,634	43%	\$1,866	49%	\$343	8%
West Lincoln	332,350	\$4,405	\$2,421	55%	\$1,476	34%	\$508	11%
<b>Region Wide</b>	<b>288,691</b>	<b>\$4,430</b>	<b>\$2,103</b>	<b>47%</b>	<b>\$1,885</b>	<b>43%</b>	<b>\$442</b>	<b>10%</b>

**Table 14-B**  
Median CVA Tax: All Residential Properties

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	201,000	\$3,333	\$1,464	44%	\$1,561	47%	\$308	9%
Grimsby	368,000	\$4,490	\$2,681	60%	\$1,246	28%	\$563	13%
Lincoln	328,000	\$4,794	\$2,389	50%	\$1,903	40%	\$502	10%
Niagara Falls	241,000	\$3,536	\$1,756	50%	\$1,411	40%	\$369	10%
Niagara-on-the-Lake	450,000	\$5,229	\$3,278	63%	\$1,262	24%	\$689	13%
Pelham	354,000	\$5,381	\$2,579	48%	\$2,260	42%	\$542	10%
Port Colborne	176,000	\$3,560	\$1,282	36%	\$2,009	56%	\$269	8%
St. Catharines	242,000	\$3,736	\$1,763	47%	\$1,603	43%	\$370	10%
Thorold	249,000	\$3,896	\$1,814	47%	\$1,701	44%	\$381	10%
Wainfleet	268,000	\$4,706	\$1,952	41%	\$2,344	50%	\$410	9%
Welland	206,000	\$3,530	\$1,501	43%	\$1,714	49%	\$315	9%
West Lincoln	321,000	\$4,255	\$2,338	55%	\$1,426	34%	\$491	12%
<b>Region Wide</b>	<b>253,000</b>	<b>\$3,882</b>	<b>\$1,843</b>	<b>47%</b>	<b>\$1,652</b>	<b>43%</b>	<b>\$387</b>	<b>10%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 15-A**  
**Average CVA Tax: Farm Properties**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	212,667	\$881	\$387	44%	\$413	47%	\$81	9%
Grimsby	405,351	\$1,236	\$738	60%	\$343	28%	\$155	12%
Lincoln	561,115	\$2,051	\$1,022	50%	\$814	40%	\$215	10%
Niagara Falls	282,347	\$1,035	\$514	50%	\$413	40%	\$108	10%
Niagara-on-the-Lake	674,597	\$1,960	\$1,229	63%	\$473	24%	\$258	13%
Pelham	322,361	\$1,225	\$587	48%	\$515	42%	\$123	10%
Port Colborne	198,257	\$1,003	\$361	36%	\$566	56%	\$76	8%
St. Catharines	647,183	\$2,499	\$1,179	47%	\$1,072	43%	\$248	10%
Thorold	270,903	\$1,060	\$493	47%	\$463	44%	\$104	9%
Wainfleet	302,550	\$1,328	\$551	41%	\$661	50%	\$116	9%
Welland	236,195	\$1,011	\$430	43%	\$491	49%	\$90	8%
West Lincoln	370,797	\$1,229	\$675	55%	\$412	34%	\$142	11%
<b>Region Wide</b>	<b>420,489</b>	<b>\$1,614</b>	<b>\$766</b>	<b>47%</b>	<b>\$687</b>	<b>43%</b>	<b>\$161</b>	<b>10%</b>

**Table 15-B**  
**Median CVA Tax: Farm Properties**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	180,250	\$747	\$328	44%	\$350	47%	\$69	9%
Grimsby	323,450	\$987	\$589	60%	\$274	28%	\$124	13%
Lincoln	390,000	\$1,425	\$710	50%	\$566	40%	\$149	10%
Niagara Falls	221,000	\$810	\$402	50%	\$323	40%	\$85	10%
Niagara-on-the-Lake	414,600	\$1,205	\$755	63%	\$291	24%	\$159	13%
Pelham	219,000	\$833	\$399	48%	\$350	42%	\$84	10%
Port Colborne	155,300	\$785	\$283	36%	\$443	56%	\$59	8%
St. Catharines	375,500	\$1,450	\$684	47%	\$622	43%	\$144	10%
Thorold	219,400	\$859	\$400	47%	\$375	44%	\$84	10%
Wainfleet	222,150	\$976	\$405	41%	\$486	50%	\$85	9%
Welland	156,100	\$669	\$284	42%	\$325	49%	\$60	9%
West Lincoln	312,900	\$1,037	\$570	55%	\$347	33%	\$120	12%
<b>Region Wide</b>	<b>289,000</b>	<b>\$1,109</b>	<b>\$526</b>	<b>47%</b>	<b>\$472</b>	<b>43%</b>	<b>\$111</b>	<b>10%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 16-A**  
**Average CVA Tax: Improved Multi-Residential Properties**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	1,381,383	\$43,066	\$19,823	46%	\$21,129	49%	\$2,114	5%
Grimsby	2,245,750	\$50,637	\$32,227	64%	\$14,974	30%	\$3,436	6%
Lincoln	1,710,564	\$46,718	\$24,547	53%	\$19,554	42%	\$2,617	5%
Niagara Falls	2,780,629	\$76,224	\$39,903	52%	\$32,067	42%	\$4,254	6%
Niagara-on-the-Lake	5,382,433	\$115,209	\$77,239	67%	\$29,735	26%	\$8,235	7%
Pelham	1,608,455	\$45,773	\$23,082	50%	\$20,230	44%	\$2,461	6%
Port Colborne	1,189,439	\$45,635	\$17,069	37%	\$26,746	59%	\$1,820	4%
St. Catharines	3,250,743	\$94,053	\$46,649	50%	\$42,430	45%	\$4,974	5%
Thorold	1,231,044	\$36,115	\$17,666	49%	\$16,566	46%	\$1,883	5%
Wainfleet	457,000	\$15,130	\$6,558	43%	\$7,873	52%	\$699	5%
Welland	1,944,022	\$62,738	\$27,897	44%	\$31,867	51%	\$2,974	5%
West Lincoln	1,468,500	\$36,168	\$21,073	58%	\$12,848	36%	\$2,247	6%
<b>Region Wide</b>	<b>2,514,546</b>	<b>\$72,283</b>	<b>\$36,084</b>	<b>50%</b>	<b>\$32,352</b>	<b>45%</b>	<b>\$3,847</b>	<b>5%</b>

**Table 16-B**  
**Median CVA Tax: Improved Multi-Residential Properties**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	695,000	\$21,666	\$9,973	46%	\$10,630	49%	\$1,063	5%
Grimsby	1,090,000	\$24,578	\$15,642	64%	\$7,268	30%	\$1,668	7%
Lincoln	1,305,000	\$35,642	\$18,727	53%	\$14,918	42%	\$1,997	6%
Niagara Falls	1,484,000	\$40,681	\$21,296	52%	\$17,114	42%	\$2,271	6%
Niagara-on-the-Lake	2,620,000	\$56,081	\$37,598	67%	\$14,474	26%	\$4,009	7%
Pelham	681,000	\$19,380	\$9,773	50%	\$8,565	44%	\$1,042	5%
Port Colborne	632,000	\$24,247	\$9,069	37%	\$14,211	59%	\$967	4%
St. Catharines	1,068,000	\$30,900	\$15,326	50%	\$13,940	45%	\$1,634	5%
Thorold	810,500	\$23,778	\$11,631	49%	\$10,907	46%	\$1,240	5%
Wainfleet	457,000	\$15,130	\$6,558	43%	\$7,873	52%	\$699	5%
Welland	855,500	\$27,610	\$12,277	44%	\$14,024	51%	\$1,309	5%
West Lincoln	1,471,000	\$36,230	\$21,109	58%	\$12,870	36%	\$2,251	6%
<b>Region Wide</b>	<b>1,028,500</b>	<b>\$29,566</b>	<b>\$14,759</b>	<b>50%</b>	<b>\$13,233</b>	<b>45%</b>	<b>\$1,574</b>	<b>5%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 17-A**  
**Average CVA Tax: Commercial Occupied Properties (CT)**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	420,912	\$14,693	\$5,319	36%	\$5,670	39%	\$3,704	25%
Grimsby	933,964	\$25,506	\$11,803	46%	\$5,484	22%	\$8,219	32%
Lincoln	681,131	\$21,459	\$8,608	40%	\$6,857	32%	\$5,994	28%
Niagara Falls	1,633,989	\$51,624	\$20,650	40%	\$16,595	32%	\$14,379	28%
Niagara-on-the-Lake	1,434,772	\$37,738	\$18,132	48%	\$6,980	18%	\$12,626	34%
Pelham	501,977	\$16,321	\$6,344	39%	\$5,560	34%	\$4,417	27%
Port Colborne	350,107	\$14,439	\$4,425	31%	\$6,933	48%	\$3,081	21%
St. Catharines	750,602	\$24,719	\$9,486	38%	\$8,628	35%	\$6,605	27%
Thorold	520,052	\$17,311	\$6,572	38%	\$6,163	36%	\$4,576	26%
Wainfleet	263,950	\$9,663	\$3,336	35%	\$4,004	41%	\$2,323	24%
Welland	531,911	\$19,082	\$6,722	35%	\$7,679	40%	\$4,681	25%
West Lincoln	373,949	\$10,898	\$4,726	43%	\$2,881	26%	\$3,291	31%
<b>Region Wide</b>	<b>862,521</b>	<b>\$28,263</b>	<b>\$10,900</b>	<b>39%</b>	<b>\$9,773</b>	<b>35%</b>	<b>\$7,590</b>	<b>26%</b>

**Table 17-B**  
**Median CVA Tax: Commercial Occupied Properties (CT)**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	187,900	\$6,560	\$2,375	36%	\$2,531	39%	\$1,654	25%
Grimsby	458,500	\$12,521	\$5,794	46%	\$2,692	21%	\$4,035	32%
Lincoln	286,200	\$9,017	\$3,617	40%	\$2,881	32%	\$2,519	28%
Niagara Falls	423,000	\$13,364	\$5,346	40%	\$4,296	32%	\$3,722	28%
Niagara-on-the-Lake	651,000	\$17,123	\$8,227	48%	\$3,167	18%	\$5,729	33%
Pelham	298,000	\$9,689	\$3,766	39%	\$3,301	34%	\$2,622	27%
Port Colborne	159,000	\$6,557	\$2,009	31%	\$3,149	48%	\$1,399	21%
St. Catharines	340,000	\$11,197	\$4,297	38%	\$3,908	35%	\$2,992	27%
Thorold	316,000	\$10,520	\$3,994	38%	\$3,745	36%	\$2,781	26%
Wainfleet	147,100	\$5,385	\$1,859	35%	\$2,232	41%	\$1,294	24%
Welland	216,500	\$7,766	\$2,736	35%	\$3,125	40%	\$1,905	25%
West Lincoln	204,000	\$5,945	\$2,578	43%	\$1,572	26%	\$1,795	30%
<b>Region Wide</b>	<b>308,000</b>	<b>\$10,092</b>	<b>\$3,892</b>	<b>39%</b>	<b>\$3,490</b>	<b>35%</b>	<b>\$2,710</b>	<b>27%</b>

## PART TWO: 2026 STARTING TAX LANDSCAPE

**Table 18-A**  
**Average CVA Tax: Industrial Occupied Properties (IT)**

Local Municipality	2026 Average		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	908,621	\$43,957	\$17,407	40%	\$18,554	42%	\$7,996	18%
Grimsby	1,715,970	\$63,250	\$32,874	52%	\$15,275	24%	\$15,101	24%
Lincoln	1,093,387	\$47,256	\$20,947	44%	\$16,687	35%	\$9,622	21%
Niagara Falls	1,095,413	\$47,491	\$20,986	44%	\$16,865	36%	\$9,640	20%
Niagara-on-the-Lake	903,051	\$31,908	\$17,301	54%	\$6,660	21%	\$7,947	25%
Pelham	255,815	\$11,447	\$4,901	43%	\$4,295	38%	\$2,251	19%
Port Colborne	869,366	\$50,403	\$16,655	33%	\$26,098	52%	\$7,650	15%
St. Catharines	910,023	\$41,299	\$17,434	42%	\$15,857	38%	\$8,008	20%
Thorold	873,550	\$40,116	\$16,735	42%	\$15,694	39%	\$7,687	19%
Wainfleet	279,413	\$14,238	\$5,353	38%	\$6,426	45%	\$2,459	17%
Welland	912,646	\$45,488	\$17,484	38%	\$19,973	44%	\$8,031	18%
West Lincoln	637,177	\$25,256	\$12,207	48%	\$7,442	29%	\$5,607	23%
<b>Region Wide</b>	<b>930,296</b>	<b>\$41,989</b>	<b>\$17,823</b>	<b>42%</b>	<b>\$15,979</b>	<b>38%</b>	<b>\$8,187</b>	<b>20%</b>

**Table 18-B**  
**Median CVA Tax: Industrial Occupied Properties (IT)**

Local Municipality	2026 Median		Upper Tier		Local		Education	
	CVA	Tax	Tax	Share	Tax	Share	Tax	Share
Fort Erie	558,600	\$27,025	\$10,702	40%	\$11,407	42%	\$4,916	18%
Grimsby	1,557,000	\$57,391	\$29,829	52%	\$13,860	24%	\$13,702	24%
Lincoln	471,200	\$20,365	\$9,027	44%	\$7,191	35%	\$4,147	20%
Niagara Falls	733,200	\$31,787	\$14,047	44%	\$11,288	36%	\$6,452	20%
Niagara-on-the-Lake	571,000	\$20,175	\$10,939	54%	\$4,211	21%	\$5,025	25%
Pelham	134,900	\$6,036	\$2,584	43%	\$2,265	38%	\$1,187	20%
Port Colborne	442,500	\$25,655	\$8,477	33%	\$13,284	52%	\$3,894	15%
St. Catharines	484,150	\$21,972	\$9,275	42%	\$8,436	38%	\$4,261	19%
Thorold	370,100	\$16,996	\$7,090	42%	\$6,649	39%	\$3,257	19%
Wainfleet	187,700	\$9,565	\$3,596	38%	\$4,317	45%	\$1,652	17%
Welland	458,750	\$22,865	\$8,789	38%	\$10,039	44%	\$4,037	18%
West Lincoln	184,500	\$7,314	\$3,535	48%	\$2,155	29%	\$1,624	22%
<b>Region Wide</b>	<b>456,000</b>	<b>\$20,582</b>	<b>\$8,736</b>	<b>42%</b>	<b>\$7,833</b>	<b>38%</b>	<b>\$4,013</b>	<b>19%</b>

## PART THREE: OTHER REVENUE AND LEVIES

### *Provincial Education Taxes*

Municipalities levy and collect the education portion of property taxes; however, they have no authority over the rates set for this purpose. Since 1998, education tax rates have been regulated annually by the Minister of Finance. Uniform education tax rates are prescribed for properties in the residential, multi-residential, new multi-residential, farm, and managed forest property classes and apply across the Province.

Traditionally, the uniform residential education rate is adjusted annually to maintain approximate revenue neutrality on a Province-wide basis. In reassessment years, these adjustments inevitably influence overall tax levels within each municipality, depending on how property values in each area compare to Province-wide phase-in change averages.

### *Business Education Tax*

The Province also prescribes Business Education Tax (BET) rates, which historically varied by municipality and still may where special circumstances or optional property classes apply.

From 1998 to 2007, the Province maintained approximate revenue neutrality at the single- and upper-tier municipal level when setting BET rates. In 2008, they initiated a transition toward uniform BET rates through a two-fold process:

1. **New Construction Classes:** Newly built or newly classified commercial and industrial properties were assigned to special New Construction classes, attracting uniform rates province-wide.
2. **Rate Migration:** Municipality-specific rates for traditional business classes were gradually reduced.

Significant reductions occurred between 2008 and 2010. However, from 2011 through 2020, adjustments were limited to revenue-neutral restatements, with annual rates reset to reflect phase-in changes but no substantial levy reductions implemented.

In the 2020 Budget, the Province introduced a uniform BET rate of 0.88% across all business classes. This adjustment provided most business properties with education tax reductions of up to 30% and eliminated the rate differential between standard and New Construction education classes.

In mid-2024 the Province introduced a special, temporary industrial subclass that captured the industrial component of gravel pits and quarries. This subclass maintained existing rates for all municipal purposes, but set a special discounted education rate that was a set at 5% of the regular industrial rate (0.000440 vs. 0.008800)

The properties captured by this temporary subclass for 2024, were all returned under the new stand-alone aggregate extraction class for 2025. The education rate for this new class was set at 0.00511, which resulted in an education tax increase in comparison to their 2024 final, adjusted levy. An increase that was offset by forced decreases in municipal tax ratios.

### *Rate Freeze Anticipated for 2026*

With no reassessment or phase-in change, and no class reforms announced, we expect education rates will remain unchanged from 2025 levels, which would mean no year-over-year shifts in education taxes. This, however, has not been confirmed by the Province as of the date of publication.

**2025 Education Rates and Levy**

Table 19 documents the municipality's preliminary 2026 education rates and starting levy by class. Only subclasses subject to a unique education rate have been broken out in this table (SSOFB). Vacant and excess land are included in their respective class categories.

**Table 19**  
**2026 Preliminary Education Rates and Start Levy**

<b>Realty Tax Class / Subclass</b>	<b>Preliminary Education Rates</b>	<b>Education Start Levy</b>
<b><i>Taxable</i></b>		
Residential	0.00153000	\$84,017,775
Farm	0.00038250	\$982,232
Managed Forest	0.00038250	\$6,157
New Multi-Residential	0.00153000	\$653,780
Multi-Residential	0.00153000	\$2,133,318
Commercial	0.00880000	\$65,213,782
SSOFB	0.00220000	\$2,945
Industrial	0.00880000	\$8,600,122
SSOFB	0.00220000	\$5,812
Aggregate Extraction	0.00511000	\$155,867
Landfill	0.00880000	\$27,742
Pipeline	0.00880000	\$2,292,163
<b>Sub-Total Taxable</b>		<b>\$164,091,695</b>
<b><i>Payment In Lieu</i></b>		
Residential	0.00153000	\$19,536
Farm	0.00038250	\$188
Commercial	0.00880000	\$2,878,303
Industrial	0.00880000	\$7,130
<b>Sub-Total PIL</b>		<b>\$2,905,157</b>
<b><i>Retained Education PIL</i></b>		
Commercial	0.00980000	\$1,830,295
Industrial	0.01250000	\$148,496
Landfill	0.01714649	\$29,498
<b>Sub-Total Retained PIL</b>		<b>\$2,008,289</b>
<b>Total (Tax + PIL)</b>		<b>\$169,005,141</b>

**Important Notes:**

*This is an unofficial listing of the education rates, the municipality should refer to Ontario Regulation 400/98 as amended or official Ministry of Finance documentation.*

**Linear Properties**

Unlike other property types, railway and power utility lands—commonly referred to as linear properties—are taxed based on area rather than market value. For assessment purposes, these properties are listed on the roll with their acreage rather than a CVA Value. Taxes are determined by applying provincially regulated rates per acre to the reported area.

The rates per acre for municipal and education purposes are outlined in Ontario Regulations 387/98 and 392/98, respectively. As only a single municipal rate is prescribed, municipalities in two-tier jurisdictions must allocate the revenue between the upper-tier and local municipalities. This allocation is guided by a proportional sharing formula based on each tier’s share of revenue from the commercial property class. For education purposes, the treatment of linear properties and the distribution of the education portion varies by ownership and tax status.

A summary of the current rates for each property type and levy is presented in Table 20, with no updates expected for 2026. Table 21 provides an overview of the linear properties in each local municipality.

**Table 20**  
**Rate per Acre Summary**

<b>Linear Property Type</b>	<b>Regulated Rates Per Acre<sup>1</sup></b>	
	<b><i>Municipal</i></b>	<b><i>Education</i></b>
Utility Corridors	396.09	436.50
Railway Right-of-Way	277.83	291.60
Shortline Railway Right-of-Way	264.83	291.60

<sup>1</sup> It is the responsibility of each local municipality to confirm final rates against the actual regulation prior to billing.

**Table 21**  
**Linear Property Summary**

Local Municipality	RTC RTQ	Category	2026 Roll Return		2026 Preliminary Levy	
			Count	Acreage	Municipal	Education
Fort Erie	WT	Railway	2	263.67	\$73,255	\$76,886
Fort Erie	UT	Utility	5	88.13	\$34,907	\$38,469
Grimsby	WT	Railway	2	102.89	\$28,586	\$30,003
Grimsby	UH	Utility	1	91.70	\$36,321	\$40,027
Lincoln	WT	Railway	1	150.69	\$41,866	\$43,941
Lincoln	UH	Utility	1	246.76	\$97,739	\$107,711
Niagara Falls	WT	Railway	2	302.36	\$84,005	\$88,168
Niagara Falls	WG	Railway	2	20.56	\$5,712	\$0
Niagara Falls	UT	Utility	2	20.29	\$8,037	\$8,857
Niagara Falls	UH	Utility	1	735.75	\$291,423	\$321,155
Niagara-on-the-Lake	UH	Utility	1	0.44	\$174	\$192
Pelham	WT	Railway	1	62.01	\$17,228	\$18,082
Pelham	UH	Utility	1	398.34	\$157,778	\$173,875
Port Colborne	WT	Railway	2	149.14	\$41,436	\$43,489
Port Colborne	WF	Railway	1	96.13	\$26,708	\$28,032
Port Colborne	BT	Shortline Rail	3	49.36	\$13,072	\$14,393
St. Catharines	WT	Railway	1	106.83	\$29,681	\$31,152
St. Catharines	BT	Shortline Rail	2	45.04	\$11,928	\$13,134
St. Catharines	UH	Utility	1	102.15	\$40,461	\$44,588
Thorold	WT	Railway	1	120.35	\$33,437	\$35,094
Thorold	BT	Shortline Rail	2	116.04	\$30,731	\$33,837
Thorold	UH	Utility	1	547.54	\$216,875	\$239,001
Wainfleet	WT	Railway	3	160.02	\$44,458	\$46,662
Wainfleet	BT	Shortline Rail	2	56.28	\$14,905	\$16,411
Welland	WT	Railway	2	51.35	\$14,267	\$14,974
Welland	BT	Shortline Rail	3	181.07	\$47,953	\$52,800
Welland	UH	Utility	1	143.80	\$56,958	\$62,769
West Lincoln	WT	Railway	1	146.00	\$40,563	\$42,574
West Lincoln	UH	Utility	1	1,123.09	\$444,845	\$490,229
<b>Region-Wide</b>			<b>49</b>	<b>5,677.78</b>	<b>\$1,985,309</b>	<b>\$2,156,505</b>

***Retained Education Levies for Certain Payment in Lieu (PIL) Properties***

Federal and Provincially owned and occupied properties are exempt from both municipal and Provincial (education) property taxes. Both levels of government do, however, maintain programs whereby payments are made to local governments in lieu of the taxes that would otherwise be applicable to property that they own and occupy.

PIL payments are made and administered under a variety of Federal and Provincial statutes and regulations, including the federal *Payment in Lieu of Taxes Act*, and Ontario's *Municipal Tax Assistance Act*, *Municipal Act, 2001*, *Assessment Act*, and various supporting regulations. This collection of statutes and regulations prescribe not only the circumstances and amounts of PILs that are made, but also the manner in which the payments are shared and distributed.

Of particular interest regarding the sharing of revenues raised against PIL properties is the fact that in certain circumstances the local municipality retains the education portion of the levy as local revenue. This is provided for under section 2 of *Ontario Regulation 392/98*, which state that in the case of payments made under a number of specific authorities, the "education" portion is ultimately retained by the local municipality. The eligible payments captured by these rules, are those made in accordance with:

- Subsection 27 (3) of the *Assessment Act*;
- The *Municipal Grants Act (Canada)*, which may be referenced as the *Payment in Lieu of Taxes Act*; and
- Subsections 84(2), (3) or (5) of the *Electricity Act*.

All education amounts raised against residential, multi-residential and new multi-residential property must be remitted to the school boards.

#### ***Potential Risks Related to Retained Education Payments***

The Province's decision to reduce Business Education Tax (BET) rates in 2021 introduced potential risks for municipalities that depend on retained education amounts as part of their annual revenue stream. To address municipal concerns, the Province assured municipalities that status quo education rates would be used to calculate payments in lieu of taxes (PILs) for properties where municipalities were entitled to retain the education portion. Despite the Provincial Government's attempt to maintain inflated education rates for certain PIL properties, Federal payment rules still require the taxable rate to be used.

Although the *Education Act* grants the Minister of Finance authority to prescribe rates for calculating payments in lieu of taxes (PILs), the statutory provisions governing these payments mandate alignment with the tax rates for taxable properties. While the *Education Act* allows for separately identified rates for PILs, the regulations governing the payments require that they match the rates applicable to taxable properties.

The requirement that Federal—and, technically, all other—PILs be calculated using the lower taxable rates is neither new nor a response to current circumstances in Ontario. This approach is long-standing, deliberate, and fundamental to the design of the relevant statutes. By legislative intent, PILs are calculated using the same rates as taxable properties, ensuring that no special or dedicated rates are established to target government properties. These statutes are intentionally crafted to prevent the use of alternative rates in calculating payments, reinforcing their reliance on uniformity with taxable property rates.

#### ***Budgeting for Risks***

Since the introduction of the rate differentials, many municipalities have received reduced payments based on the taxable rather than the inflated special rates regulated by the Province. The most consistent short-payments have been those made under the Federal *Payment in Lieu of Taxes Act* and

## PART THREE: OTHER REVENUE AND LEVIES

this is generally expected to continue on a go-forward basis. As such, MTE recommends that the municipality consider budgeting for the lower retained education amounts based on taxable rates rather than the full amounts calculated using the specially regulated *Retained PIL Education Rates*.

Table 22 provides a summary of retained education payment amounts that would be raised using the special regulated rates and the lower alternate amounts calculated using preliminary 2025 taxable education rates.

**Municipalities with significant Federal properties should undertake further analysis to specifically identify and stratify these discrepancies and risks by property owner and/or payee.**

**Table 22**  
**Retained Education Levy Amounts**

Municipality RTC / RTQ	Retained Rates	Taxable Rates	Difference	
			\$	%
<b>Fort Erie</b>				
CF	\$100,925	\$90,627	-\$10,298	-10.20%
<b>Fort Erie Subtotal</b>	<b>\$100,925</b>	<b>\$90,627</b>	<b>-\$10,298</b>	<b>-10.20%</b>
<b>Grimsby</b>				
CF	\$247,408	\$222,162	-\$25,246	-10.20%
CH	\$14,024	\$12,593	-\$1,431	-10.20%
IH	\$1,010	\$711	-\$299	-29.60%
UH	\$40,027	\$40,027	\$0	0.00%
<b>Grimsby Subtotal</b>	<b>\$302,469</b>	<b>\$275,493</b>	<b>-\$26,976</b>	<b>-8.92%</b>
<b>Lincoln</b>				
CH	\$10,412	\$9,350	-\$1,062	-10.20%
CF	\$53,289	\$47,852	-\$5,437	-10.20%
IK	\$2,235	\$1,573	-\$662	-29.62%
IH	\$8,594	\$6,050	-\$2,544	-29.60%
UH	\$107,711	\$107,711	\$0	0.00%
<b>Lincoln Subtotal</b>	<b>\$182,241</b>	<b>\$172,536</b>	<b>-\$9,705</b>	<b>-5.33%</b>
<b>Niagara Falls</b>				
CH	\$68,523	\$61,531	-\$6,992	-10.20%
CK	\$9,434	\$8,471	-\$963	-10.21%
CF	\$202,414	\$181,760	-\$20,654	-10.20%
CJ	\$8,472	\$7,608	-\$864	-10.20%
IJ	\$234	\$165	-\$69	-29.49%
IK	\$5,840	\$4,111	-\$1,729	-29.61%
IH	\$43,611	\$30,702	-\$12,909	-29.60%
UH	\$321,155	\$321,155	\$0	0.00%
<b>Niagara Falls Subtotal</b>	<b>\$659,683</b>	<b>\$615,503</b>	<b>-\$44,180</b>	<b>-6.70%</b>

**Table 22 (Continued)**  
**Retained Education Levy Amounts**

Municipality RTC/RTQ	Retained Rates	Taxable Rates	Difference	
			\$	%
<b><i>Niagara-on-the-Lake</i></b>				
CK	\$564	\$507	-\$57	-10.11%
CH	\$11,372	\$10,212	-\$1,160	-10.20%
CF	\$301,605	\$270,829	-\$30,776	-10.20%
CV	\$23,217	\$20,848	-\$2,369	-10.20%
IJ	\$23,150	\$16,298	-\$6,852	-29.60%
IH	\$4,544	\$3,199	-\$1,345	-29.60%
UH	\$192	\$192	\$0	0.00%
<b>NOTL Subtotal</b>	<b>\$364,644</b>	<b>\$322,085</b>	<b>-\$42,559</b>	<b>-11.67%</b>
<b><i>Pelham</i></b>				
CF	\$8,580	\$7,704	-\$876	-10.21%
IH	\$350	\$246	-\$104	-29.71%
UH	\$173,875	\$173,875	\$0	0.00%
<b>Pelham Subtotal</b>	<b>\$182,805</b>	<b>\$181,825</b>	<b>-\$980</b>	<b>-0.54%</b>
<b><i>Port Colborne</i></b>				
CF	\$102,073	\$91,657	-\$10,416	-10.20%
IH	\$1,375	\$968	-\$407	-29.60%
WF	\$28,032	\$28,032	\$0	0.00%
<b>Port Colborne Subtotal</b>	<b>\$131,480</b>	<b>\$120,657</b>	<b>-\$10,823</b>	<b>-8.23%</b>
<b><i>St. Catharines</i></b>				
CF	\$384,077	\$344,885	-\$39,192	-10.20%
CK	\$4,381	\$3,934	-\$447	-10.20%
CH	\$45,737	\$41,070	-\$4,667	-10.20%
IK	\$7,229	\$5,089	-\$2,140	-29.60%
IH	\$21,708	\$15,282	-\$6,426	-29.60%
UH	\$44,588	\$44,588	\$0	0.00%
<b>St. Catharines Subtotal</b>	<b>\$507,720</b>	<b>\$454,848</b>	<b>-\$52,872</b>	<b>-10.41%</b>
<b><i>Thorold</i></b>				
CF	\$75,998	\$68,243	-\$7,755	-10.20%
CH	\$13,299	\$11,942	-\$1,357	-10.20%
IH	\$20,240	\$14,249	-\$5,991	-29.60%
UH	\$239,001	\$239,001	\$0	0.00%
CF	\$75,998	\$68,243	-\$7,755	-10.20%
<b>Thorold Subtotal</b>	<b>\$348,538</b>	<b>\$333,435</b>	<b>-\$15,103</b>	<b>-4.33%</b>

**Table 22 (Continued)**  
**Retained Education Levy Amounts**

Municipality RTC/RTQ	Retained Rates	Taxable Rates	Difference	
			\$	%
<b><i>Wainfleet</i></b>				
IH	\$45	\$32	-\$13	-28.89%
IJ	\$84	\$59	-\$25	-29.76%
<b>Wainfleet Subtotal</b>	<b>\$129</b>	<b>\$91</b>	<b>-\$38</b>	<b>-29.46%</b>
<b><i>Welland</i></b>				
CF	\$110,584	\$99,300	-\$11,284	-10.20%
CH	\$12,586	\$11,302	-\$1,284	-10.20%
CK	\$320	\$288	-\$32	-10.00%
IH	\$6,912	\$4,866	-\$2,046	-29.60%
IJ	\$21	\$15	-\$6	-28.57%
HF	\$22,879	\$11,742	-\$11,137	-48.68%
UH	\$62,769	\$62,769	\$0	0.00%
<b>Welland Subtotal</b>	<b>\$216,071</b>	<b>\$190,282</b>	<b>-\$25,789</b>	<b>-11.94%</b>
<b><i>West Lincoln</i></b>				
CF	\$21,001	\$18,858	-\$2,143	-10.20%
IH	\$1,314	\$925	-\$389	-29.60%
HF	\$6,619	\$3,397	-\$3,222	-48.68%
UH	\$490,229	\$490,229	\$0	0.00%
<b>West Lincoln Subtotal</b>	<b>\$519,163</b>	<b>\$513,409</b>	<b>-\$5,754</b>	<b>-1.11%</b>
<b>Region Wide</b>	<b>\$3,515,868</b>	<b>\$3,270,791</b>	<b>-\$245,077</b>	<b>-6.97%</b>

## PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS

For 2026, the *Municipal Act* continues to provide Upper and Single-Tier municipalities with a range of tax policy tools that may be used to alter the distribution of the tax burden both within and between tax classes. The following tools may be used to change or achieve local tax policy objectives, target the benefits of growth, or redistribute the impacts of assessment change.<sup>2</sup>

1. Tax ratios may be adjusted to affect the level of taxation on different tax classes;
2. Optional business property classes may be employed or collapsed to alter taxation within broad commercial or industrial tax classes;
3. Subclass discounts for vacant and excess land may be adjusted;
4. Graduated taxation schemes for the business classes can be used to impose higher rates of taxation on properties with higher current value assessment in order to provide tax relief on properties with lower assessed values.

A comprehensive examination of tax ratios and a relevant sensitivity analysis should be undertaken each year. Specific examination of the use of optional tax classes and graduated taxation are generally only required if these options are being actively considered. After considering the contents of this report Council may wish to further explore the utility and application of these alternate apportionment and mitigation strategies.

### ***Moving Tax Ratios***

Both Upper-Tier and Single-Tier municipalities are required to establish tax ratios for the multi-residential, commercial, industrial, aggregate extraction, landfill and pipeline classes prior to finalizing tax rates for the current year's tax cycle. Established ratios will ultimately govern the relationship between the rate of taxation for each affected class and the tax rate for the Residential property class.

The tax ratio for the residential class is legislated at 1.0, while the farm and managed forest classes have a prescribed tax ratio of 0.25. Municipalities do have the flexibility to set a tax ratio for the farm class that is below 0.25, however, this reduction would only apply to the municipal portion of the property tax bill.

In setting tax ratios for all other property classes, municipalities must do so within the guidelines prescribed by the Province. Council may choose to adopt either:

1. The current tax ratio for any class (2025 adopted or 2026 starting ratio where levy restriction and/or optional classes applied in 2025), or
2. Establish a new tax ratio for the year that is closer to or within the Range of Fairness, as shown in Table 23.

Under very limited and specific circumstances, mainly in the context of a general reassessment, municipalities may have an option to utilize restated revenue neutral transition ratios to mitigate reassessment related tax shifts between classes in accordance with the regulated calculations.

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<sup>2</sup> The by-law deadline for many tax policy decisions is December 31<sup>st</sup> of the subject taxation year.

**PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS**

**Table 23  
Tax Ratio Summary**

Realty Tax Class	Tax Ratios		Range of Fairness		Threshold Ratios	
	2025 Actual	2026 Start	Lower Limit	Upper Limit	Threshold	Subject to Levy Restriction
Residential	1.000000	1.000000	1.00	1.00	-	N/A
Farm	0.250000	0.250000	0.00	0.25	-	N/A
Managed Forest	0.250000	0.250000	0.25	0.25	-	N/A
New Multi-Residential	1.000000	1.000000	1.00	1.10	-	N/A
Multi-Residential	1.970000	1.970000	1.00	1.10	2.00	No
Commercial	1.734900	1.734900	0.60	1.10	1.98	No
Industrial	2.630000	2.630000	0.60	1.10	2.63	No
Aggregate Extraction	2.140048	2.140048	0.60	1.10	2.63	No
Landfill	2.940261	2.940261	0.60	1.10	25.00	No
Pipeline	1.702100	1.702100	0.60	0.70	-	N/A

**Subclasses and Subclass Discounts**

There are a number of different subclasses that apply to different property types depending on use, zoning, nature of improvements and nature of enterprise. These include:

- Commercial and Industrial **Vacant Land**, which applies to properties that are included in one of these classes as a result of zoning or planning details, but which have no assessable improvement (buildings).
- Commercial and Industrial **Excess Land** subclasses capture portions of improved property that are in excess of the amount of land required to support the improved portions of the land under municipal planning rules.
- Properties coded as **Farmland Awaiting Development (FAD)** are properties being actively farmed, but for which a plan of subdivision has been registered (**FAD1**) or building permits have been issued (**FAD2**). Properties will fall into one of the residential, multi-residential, commercial, or industrial subclasses, depending on the future intended use of the land.
- The **Small Scale-On Farm Business (SSOFB)** subclasses were introduced in 2018 with one subclass under each of the commercial and industrial classes. As of 2022, we have two separate SSOFB subclasses for each class with a total eligible CVA per property being increased from 50,000 to 100,000. Eligible improvements must be primarily used to process, manufacture, sell or market something produced by or derived from farming on the land.

**Note:** The optional New Multi-Residential Subclass is discussed in Appendix B to this study.

**Setting and Adjusting Subclass Discounts**

Table 24 displays the range of flexibility of these discount factors, as well as their status quo value expressed as a percent of the full class rate.

**Table 24**  
**Subclass Discount Factors**  
(Expressed as % of Full Class Rate)

Tax Classes and Subclass	Status Quo Discount Factors	Range of Flexibility	
		Lower Limit	Upper Limit
<b>Residential</b>			
FAD First Subclass	0.45	0.45	0.55
FAD Second Subclass	1.00	0.75	1.00
<b>Multi-Residential</b>			
FAD Second Subclass	1.00	0.75	1.00
<b>New Multi-Residential</b>			
(New) Discounted Subclass	N/A	0.65	1.00
<b>Commercial</b>			
Vacant Land	1.00	0.65	1.00
Excess Land	1.00	0.65	1.00
Small Scale OFB	0.25	0.25	1.00
FAD Second Subclass	1.00	0.75	1.00
<b>Industrial</b>			
Vacant Land	1.00	0.65	1.00
Excess Land	1.00	0.65	1.00
Small Scale OFB	0.25	0.25	1.00
FAD Second Subclass	1.00	0.75	1.00

In addition to the ranges of flexibility above, the following rules and limitations apply to the setting, application, and movement of subclass discounts:

- FAD 1 rates for all classes (Residential, Multi-Residential, Commercial, and Industrial) are all uniform and represent a discounted residential rate;
- The FAD 1 discount may not be moved more than 10 points in any year (e.g., 0.25 to 0.35); and
- If adopted, the discount factor for Small Scale On-Farm Business subclass is fixed at 0.25.

**PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS**

***Tax Policy Sensitivity Analysis***

To assist staff and Council in evaluating the potential impact of various tax policy scenarios, MTE has modelled the effects of the following on the Regional general levy:

**Scenario 1:** Based on reducing the **multi-residential** ratio to 1.00, this model illustrates the effective gap in upper-tier, general levy tax dollars between the multi-residential class’s current burden and what that class would carry if equalized with residential and new multi-residential treatment.

**Scenarios 2 and 3:** Document the impact of reducing the **commercial** and **industrial** class ratios by 10% respectively.

Table 25 below provides the scenario parameters and impacts at a glance.

**Table 25  
Sensitivity Scenario Outline**

Realty Tax Class	Status Quo Parameter	Scenario 1		Scenario 2		Scenario 3	
		Parameter	Change	Parameter	Change	Parameter	Change
Residential	1.000000	1.000000	0.00%	1.000000	0.00%	1.000000	0.00%
Farm	0.250000	0.250000	0.00%	0.250000	0.00%	0.250000	0.00%
Managed Forest	0.250000	0.250000	0.00%	0.250000	0.00%	0.250000	0.00%
New Multi-Residential	1.000000	1.000000	0.00%	1.000000	0.00%	1.000000	0.00%
Multi-Residential	1.970000	1.000000	-49.24%	1.970000	0.00%	1.970000	0.00%
Commercial	1.734900	1.734900	0.00%	1.561410	-10.00%	1.734900	0.00%
Industrial	2.630000	2.630000	0.00%	2.630000	0.00%	2.367000	-10.00%
Aggregate Extraction	2.140048	2.140048	0.00%	2.140048	0.00%	2.140048	0.00%
Landfill	2.940261	2.940261	0.00%	2.940261	0.00%	2.940261	0.00%
Pipeline	1.702100	1.702100	0.00%	1.702100	0.00%	1.702100	0.00%
<b>Levy Target</b>	<b>\$544,837,915</b>	<b>\$544,837,915</b>		<b>\$544,837,915</b>		<b>\$544,837,915</b>	

The purpose of this modelling is not to advance specific, recommended changes, but to document how sensitive the balance of taxation is to each class. This is informative from the perspective of considering the Region’s tax ratios in a strategic manner, but also in forming strategies around risk management and even understanding how reassessment related changes to any class might impact the overall.

## PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS

**Tax Ratios and Balance of Taxation**

Tax ratios and subclass discounts govern the tax rate of each property class in relation to the tax rate for the residential property class. Ontario's tax ratio system is not simply about expressing the relationship among tax rates, the real function of tax ratios is to manipulate the balance of taxation among property classes.

Tax ratios effectively alter the weighting, or distribution of the tax burden compared to how the total levy would be shared if each dollar of CVA was treated equally. Table 26 shows how the share of tax differs from the share of assessment for each class in accordance with the municipality's starting ratios for the year. The more dramatic the ratio, the larger the difference between the share of assessment and share of tax each class carries. By changing tax ratios, the municipality can influence and alter this balance.

**Table 26**  
**Balance of Taxation**

Realty Tax Class	Assessment		Status Quo	Regional General Levy Share		
	2026 CVA	Share		Scenario 1	Scenario 2	Scenario 3
<b>Taxable</b>						
Residential	54,913,577,919	79.90%	72.31%	73.62%	73.67%	72.56%
Farm	2,567,928,828	3.74%	0.85%	0.86%	0.86%	0.85%
Managed Forest	16,098,789	0.02%	0.01%	0.01%	0.01%	0.01%
New Multi-Residential	427,306,654	0.62%	0.56%	0.57%	0.57%	0.56%
Multi-Residential	1,394,326,005	2.03%	3.62%	1.87%	3.69%	3.63%
Commercial	7,481,523,526	10.89%	17.10%	17.41%	15.68%	17.16%
Industrial	979,927,918	1.43%	3.39%	3.46%	3.46%	3.07%
Aggregate Extraction	30,502,100	0.04%	0.09%	0.09%	0.09%	0.09%
Landfill	3,152,500	0.00%	0.01%	0.01%	0.01%	0.01%
Pipeline	260,473,000	0.38%	0.58%	0.59%	0.59%	0.59%
<b>Sub-Total Taxable</b>	<b>68,074,817,239</b>	<b>99.05%</b>	<b>98.52%</b>	<b>98.49%</b>	<b>98.63%</b>	<b>98.52%</b>
<b>Payment in Lieu</b>						
Residential	34,297,500	0.05%	0.05%	0.05%	0.05%	0.05%
Farm	491,000	0.00%	0.00%	0.00%	0.00%	0.00%
Commercial	606,521,199	0.88%	1.39%	1.41%	1.27%	1.39%
Industrial	13,230,000	0.02%	0.05%	0.05%	0.05%	0.04%
Landfill	1,720,300	0.00%	0.01%	0.01%	0.01%	0.01%
<b>Sub-Total PIL</b>	<b>656,259,999</b>	<b>0.95%</b>	<b>1.48%</b>	<b>1.51%</b>	<b>1.37%</b>	<b>1.48%</b>
<b>Total (Tax + PIL)</b>	<b>68,731,077,238</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

***Sensitivity Model Outcomes***

The detailed results for these models are set out in Tables 27-A through C, 28-A through C, and 29-A through C, respectively.

Each of the “A” Tables contain the ratios and rates for each model, which are provided in comparison to the municipality’s 2026 status quo starting rate and levy scenario.

The “B” Tables show the class level impacts that could be expected under each alternate model. These results are provided in contrast to the class distribution of taxes under the municipality’s levy calculated using status quo tax policy.

The “C” Tables represent the results of the “B” Tables by local municipality.

In reviewing these results, the reader should note that these scenarios have been developed for illustrative purposes and are not intended to reflect specific recommendations or suggested strategies.

## PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS

**Scenario 1:** Reducing the multi-residential ratio to 1.0.

**Table 27-A**  
**Tax Rate Sensitivity**

Realty Tax Class	Tax Ratios			Regional General Levy Tax Rates		
	Start	Model	Difference	Notional	Scenario 1	Difference
Residential	1.000000	1.000000	0.00%	0.00728438	0.00741853	1.84%
Farm	0.250000	0.250000	0.00%	0.00182110	0.00185463	1.84%
Managed Forest	0.250000	0.250000	0.00%	0.00182110	0.00185463	1.84%
New Multi-Residential	1.000000	1.000000	0.00%	0.00728438	0.00741853	1.84%
Multi-Residential	1.970000	1.000000	-49.24%	0.01435023	0.00741853	-48.30%
Commercial	1.734900	1.734900	0.00%	0.01263767	0.01287041	1.84%
Industrial	2.630000	2.630000	0.00%	0.01915792	0.01951073	1.84%
Aggregate Extraction	2.140048	2.140048	0.00%	0.01558892	0.01587601	1.84%
Landfill	2.940261	2.940261	0.00%	0.02141798	0.02181241	1.84%
Pipeline	1.702100	1.702100	0.00%	0.01239874	0.01262708	1.84%

**Table 27-B**  
**General Levy Sensitivity**  
*In comparison to 2026 Notional Levy*

Realty Tax Class	2026 Regional General Levy		Difference	
	Notional Levy	Scenario 1	\$	%
<b>Taxable</b>				
Residential	\$399,915,629	\$407,280,523	\$7,364,894	1.84%
Farm	\$4,676,456	\$4,762,558	\$86,102	1.84%
Managed Forest	\$29,318	\$29,858	\$540	1.84%
New Multi-Residential	\$3,112,665	\$3,169,989	\$57,324	1.84%
Multi-Residential	\$20,008,898	\$10,343,848	-\$9,665,050	-48.30%
Commercial	\$94,549,021	\$96,290,273	\$1,741,252	1.84%
Industrial	\$18,773,378	\$19,119,111	\$345,733	1.84%
Aggregate Extraction	\$475,494	\$484,252	\$8,758	1.84%
Landfill	\$67,520	\$68,764	\$1,244	1.84%
Pipeline	\$3,229,536	\$3,289,014	\$59,478	1.84%
<b>Sub-Total Taxable</b>	<b>\$544,837,915</b>	<b>\$544,838,190</b>	<b>\$275</b>	<b>0.00%</b>
<b>Payment in Lieu</b>				
Residential	\$249,837	\$254,437	\$4,600	1.84%
Farm	\$894	\$911	\$17	1.90%
Commercial	\$7,665,017	\$7,806,175	\$141,158	1.84%
Industrial	\$253,459	\$258,127	\$4,668	1.84%
Landfill	\$36,845	\$37,524	\$679	1.84%
<b>Sub-Total PIL</b>	<b>\$8,206,052</b>	<b>\$8,357,174</b>	<b>\$151,122</b>	<b>1.84%</b>
<b>Total (Tax + PIL)</b>	<b>\$553,043,967</b>	<b>\$553,195,364</b>	<b>\$151,397</b>	<b>0.03%</b>

**PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS****Scenario 1:** Reducing the multi-residential ratio to 1.0.

**Table 27-C**  
**Regional General Levy Sensitivity**  
*In comparison to 2026 Notional Levy*

Local Municipality	2026 Regional General Levy		Difference	
	<i>Notional</i>	<i>Scenario 1</i>	\$	%
Fort Erie	\$35,266,236	\$35,606,342	\$340,106	0.96%
Grimsby	\$40,466,835	\$41,013,356	\$546,521	1.35%
Lincoln	\$33,781,911	\$34,258,736	\$476,825	1.41%
Niagara Falls	\$113,798,433	\$113,321,226	-\$477,207	-0.42%
Niagara-on-the-Lake	\$46,036,344	\$46,767,959	\$731,615	1.59%
Pelham	\$23,936,175	\$24,241,343	\$305,168	1.27%
Port Colborne	\$17,585,255	\$17,615,266	\$30,011	0.17%
St. Catharines	\$134,510,809	\$132,098,460	-\$2,412,349	-1.79%
Thorold	\$27,258,325	\$27,450,304	\$191,979	0.70%
Wainfleet	\$8,131,606	\$8,278,067	\$146,461	1.80%
Welland	\$47,051,185	\$46,921,930	-\$129,255	-0.27%
West Lincoln	\$17,014,801	\$17,265,201	\$250,400	1.47%
<b>Region Wide</b>	<b>\$544,837,915</b>	<b>\$544,838,190</b>	<b>\$275</b>	<b>0.00%</b>

## PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS

**Scenario 2:** Reducing the commercial ratio by 10% to 1.561410.

**Table 28-A**  
**Tax Rate Sensitivity**

Realty Tax Class	Tax Ratios			Regional General Levy Tax Rates		
	Start	Model	Difference	Notional	Scenario 2	Difference
Residential	1.000000	1.000000	0.00%	0.00728438	0.00741302	1.77%
Farm	0.250000	0.250000	0.00%	0.00182110	0.00185326	1.77%
Managed Forest	0.250000	0.250000	0.00%	0.00182110	0.00185326	1.77%
New Multi-Residential	1.000000	1.000000	0.00%	0.00728438	0.00741302	1.77%
Multi-Residential	1.970000	1.970000	0.00%	0.01435023	0.01460365	1.77%
Commercial	1.734900	1.561410	-10.00%	0.01263767	0.01157476	-8.41%
Industrial	2.630000	2.630000	0.00%	0.01915792	0.01949624	1.77%
Aggregate Extraction	2.140048	2.140048	0.00%	0.01558892	0.01586422	1.77%
Landfill	2.940261	2.940261	0.00%	0.02141798	0.02179621	1.77%
Pipeline	1.702100	1.702100	0.00%	0.01239874	0.01261770	1.77%

**Table 28-B**  
**General Levy Sensitivity**  
*In comparison to 2026 Notional Levy*

Realty Tax Class	2026 Regional General Levy		Difference	
	Notional Levy	Scenario 2	\$	%
<b><i>Taxable</i></b>				
Residential	\$399,915,629	\$406,978,022	\$7,062,393	1.77%
Farm	\$4,676,456	\$4,759,041	\$82,585	1.77%
Managed Forest	\$29,318	\$29,832	\$514	1.75%
New Multi-Residential	\$3,112,665	\$3,167,634	\$54,969	1.77%
Multi-Residential	\$20,008,898	\$20,362,250	\$353,352	1.77%
Commercial	\$94,549,021	\$86,596,842	-\$7,952,179	-8.41%
Industrial	\$18,773,378	\$19,104,911	\$331,533	1.77%
Aggregate Extraction	\$475,494	\$483,892	\$8,398	1.77%
Landfill	\$67,520	\$68,713	\$1,193	1.77%
Pipeline	\$3,229,536	\$3,286,572	\$57,036	1.77%
<b>Sub-Total Taxable</b>	<b>\$544,837,915</b>	<b>\$544,837,709</b>	<b>-\$206</b>	<b>0.00%</b>
<b><i>Payment in Lieu</i></b>				
Residential	\$249,837	\$254,249	\$4,412	1.77%
Farm	\$894	\$910	\$16	1.79%
Commercial	\$7,665,017	\$7,020,337	-\$644,680	-8.41%
Industrial	\$253,459	\$257,936	\$4,477	1.77%
Landfill	\$36,845	\$37,496	\$651	1.77%
<b>Sub-Total PIL</b>	<b>\$8,206,052</b>	<b>\$7,570,928</b>	<b>-\$635,124</b>	<b>-7.74%</b>
<b>Total (Tax + PIL)</b>	<b>\$553,043,967</b>	<b>\$552,408,637</b>	<b>-\$635,330</b>	<b>-0.11%</b>

**PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS****Scenario 2:** Reducing the commercial ratio by 10% to 1.561410.

**Table 28-C**  
**Regional General Levy Sensitivity**  
*In comparison to 2026 Notional Levy*

Local Municipality	2026 Regional General Levy		Difference	
	<i>Notional</i>	<i>Scenario 2</i>	\$	%
Fort Erie	\$35,266,236	\$35,487,433	\$221,197	0.63%
Grimsby	\$40,466,835	\$40,710,820	\$243,985	0.60%
Lincoln	\$33,781,911	\$34,038,000	\$256,089	0.76%
Niagara Falls	\$113,798,433	\$112,432,971	-\$1,365,462	-1.20%
Niagara-on-the-Lake	\$46,036,344	\$45,794,298	-\$242,046	-0.53%
Pelham	\$23,936,175	\$24,209,417	\$273,242	1.14%
Port Colborne	\$17,585,255	\$17,706,629	\$121,374	0.69%
St. Catharines	\$134,510,809	\$134,207,767	-\$303,042	-0.23%
Thorold	\$27,258,325	\$27,478,103	\$219,778	0.81%
Wainfleet	\$8,131,606	\$8,240,005	\$108,399	1.33%
Welland	\$47,051,185	\$47,323,483	\$272,298	0.58%
West Lincoln	\$17,014,801	\$17,208,783	\$193,982	1.14%
<b>Region Wide</b>	<b>\$544,837,915</b>	<b>\$544,837,709</b>	<b>-\$206</b>	<b>0.00%</b>

## PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS

**Scenario 3:** Reducing the industrial ratio by 10% to 2.637000.

**Table 29-A**  
**Tax Rate Sensitivity**

Realty Tax Class	Tax Ratios			Regional General Levy Tax Rates		
	Start	Model	Difference	Notional	Scenario 3	Difference
Residential	1.000000	1.000000	0.00%	0.00728438	0.00730957	0.35%
Farm	0.250000	0.250000	0.00%	0.00182110	0.00182739	0.35%
Managed Forest	0.250000	0.250000	0.00%	0.00182110	0.00182739	0.35%
New Multi-Residential	1.000000	1.000000	0.00%	0.00728438	0.00730957	0.35%
Multi-Residential	1.970000	1.970000	0.00%	0.01435023	0.01439985	0.35%
Commercial	1.734900	1.734900	0.00%	0.01263767	0.01268137	0.35%
Industrial	2.630000	2.367000	-10.00%	0.01915792	0.01730175	-9.69%
Aggregate Extraction	2.140048	2.140048	0.00%	0.01558892	0.01564283	0.35%
Landfill	2.940261	2.940261	0.00%	0.02141798	0.02149204	0.35%
Pipeline	1.702100	1.702100	0.00%	0.01239874	0.01244162	0.35%

**Table 27-B**  
**General Levy Sensitivity**  
*In comparison to 2026 Notional Levy*

Realty Tax Class	2026 Regional General Levy		Difference	
	Notional Levy	Scenario 3	\$	%
<b><i>Taxable</i></b>				
Residential	\$399,915,629	\$401,298,571	\$1,382,942	0.35%
Farm	\$4,676,456	\$4,692,607	\$16,151	0.35%
Managed Forest	\$29,318	\$29,418	\$100	0.34%
New Multi-Residential	\$3,112,665	\$3,123,427	\$10,762	0.35%
Multi-Residential	\$20,008,898	\$20,078,087	\$69,189	0.35%
Commercial	\$94,549,021	\$94,875,969	\$326,948	0.35%
Industrial	\$18,773,378	\$16,954,469	-\$1,818,909	-9.69%
Aggregate Extraction	\$475,494	\$477,139	\$1,645	0.35%
Landfill	\$67,520	\$67,754	\$234	0.35%
Pipeline	\$3,229,536	\$3,240,706	\$11,170	0.35%
<b>Sub-Total Taxable</b>	<b>\$544,837,915</b>	<b>\$544,838,147</b>	<b>\$232</b>	<b>0.00%</b>
<b><i>Payment in Lieu</i></b>				
Residential	\$249,837	\$250,702	\$865	0.35%
Farm	\$894	\$897	\$3	0.34%
Commercial	\$7,665,017	\$7,691,518	\$26,501	0.35%
Industrial	\$253,459	\$228,901	-\$24,558	-9.69%
Landfill	\$36,845	\$36,973	\$128	0.35%
<b>Sub-Total PIL</b>	<b>\$8,206,052</b>	<b>\$8,208,991</b>	<b>\$2,939</b>	<b>0.04%</b>
<b>Total (Tax + PIL)</b>	<b>\$553,043,967</b>	<b>\$553,047,138</b>	<b>\$3,171</b>	<b>0.00%</b>

**PART FOUR: MUNICIPAL TAX POLICY SENSITIVITY ANALYSIS****Scenario 3:** Reducing the industrial ratio by 10% to 2.637000.

**Table 27-C**  
**Regional General Levy Sensitivity**  
*In comparison to 2026 Notional Levy*

Local Municipality	2026 Regional General Levy		Difference	
	<i>Notional</i>	<i>Scenario 3</i>	\$	%
Fort Erie	\$35,266,236	\$35,288,017	\$21,781	0.06%
Grimsby	\$40,466,835	\$40,489,428	\$22,593	0.06%
Lincoln	\$33,781,911	\$33,677,667	-\$104,244	-0.31%
Niagara Falls	\$113,798,433	\$113,891,179	\$92,746	0.08%
Niagara-on-the-Lake	\$46,036,344	\$46,086,469	\$50,125	0.11%
Pelham	\$23,936,175	\$24,012,080	\$75,905	0.32%
Port Colborne	\$17,585,255	\$17,485,578	-\$99,677	-0.57%
St. Catharines	\$134,510,809	\$134,623,155	\$112,346	0.08%
Thorold	\$27,258,325	\$27,215,394	-\$42,931	-0.16%
Wainfleet	\$8,131,606	\$8,151,224	\$19,618	0.24%
Welland	\$47,051,185	\$46,941,067	-\$110,118	-0.23%
West Lincoln	\$17,014,801	\$16,976,889	-\$37,912	-0.22%
<b>Region Wide</b>	<b>\$544,837,915</b>	<b>\$544,838,147</b>	<b>\$232</b>	<b>0.00%</b>

**PART FIVE: GENERAL SUMMARY AND NEXT STEPS**

As discussed in the introduction, the qualitative and quantitative content of this study is intended to provide the municipality with a clear and comprehensive overview of the 2026 assessment and tax landscape. Establishing an accurate and precise foundation such as that set out here is the essential first step in making informed decisions for the coming tax year.

The ultimate aim of this analysis is to support municipalities in making choices that are not only informed by the most current data and trends but also aligned with their unique local priorities and objectives. Based on this foundation, municipalities can make effective, locally sensitive decisions that meet both their revenue needs and their preferences regarding the distribution of the tax burden among their residents and business.

Beyond the simple translation of assessment data to tax outcomes, this study offers a strategic framework for understanding the local tax landscape in a manner that is thoughtful, responsible, and forward-looking. Thus, this study is not just an end in and of itself, but a starting point for informed, and strategic planning and decision making.

Based on this foundation, the municipality is encouraged to consider any and all local priorities, challenges and preferences that will or may influence the tax landscape for the coming year. While the scope and nature of further enquiry will vary by municipality, it is generally recommended that some consideration be given to each of the following.

1. If any of the alternate tax policy models contained herein, or any other model that may deviate from the status quo is being considered, additional analysis should be undertaken. At a minimum, models should be prepared to document how any options under consideration will impact each local area municipality as the implications could vary significantly.
2. Whether or not tax policy changes (ratio, class structure, discounts, etc.) are being considered, the municipality should prepare complimentary models to document the specific implications of budgetary change if the 2026 total levy is going to differ from the revenue neutral position.
3. It is recommended that specific tax policy options be modelled and considered with care before any annual decisions are made. For 2026 we also recommend that no final decisions be put before Council prior to receiving formal word from the Province with regards to their 2026 tax policy intentions.
4. Where specific tax policy challenges or pressures are anticipated, early attention should be devoted in order to effectively address and understand any potential challenges, opportunities and/or tax implications.
5. In light of the fact that we continue to tax on values that are far removed from the actual market value of properties, MTE encourages all of our clients to undertake deliberate market analysis in order to build an understanding as to the potential assessment and tax changes that could be expected once reassessment is restarted.

Staff are also encouraged to take steps necessary to ensure that both Council and the public are well informed regarding base line tax impacts and any implications related to potential policy change. MTE would be pleased to provide any level or type of support that may be deemed appropriate and/or necessary in this regard.

## Understanding Reassessment, Market Updates and Real Growth

Although we are not dealing with reassessment, we are in a circumstance where the values we are taxing on are further away from the actual market than has been the case since the 1990's. As such, MTE suggests it remains critical for those in both administrative and decision-making positions to understand how market value updates impact the tax landscape when they do occur (and how they do not). We also feel that a clear understanding of these concepts is critical as we brace for and prepare for the inevitable implications of restarting reassessment after the longest pause in over two decades.

For the 2017 taxation year all properties in Ontario were reassessed based on their Current Value Assessment (CVA) as of January 1<sup>st</sup>, 2016. These updated CVA values, as adjusted under the Province's assessment phase-in program, were to form the basis of taxation through the 2020 taxation year. Those properties that experienced a CVA increase as of 2017 were taxed in accordance with a *phase-adjusted* CVA value through 2019, while all properties in the Province were subject to taxation based on their full, unmitigated CVA for 2020.

While 2021 should have been the first year of a new reassessment cycle, with all destination (Full CVA) values being updated to reflect January 1, 2019 market conditions, the Province put a pause on reassessment in the spring of 2020. This decision was made as part of a host of early measures in response to COVID-19. This pause was subsequently extended meaning that property taxes for 2025 will again rely on the full destination values based on the January 1, 2016 valuation date. This will be the fifth year in a row without any market driven valuation changes at the municipal level and we will be taxing on values that are further out of date than at any time since 1997.

### ***Growth vs. Market Value Changes***

The Assessment Roll is a living data set, which is continually evolving in response to real-world market and property changes. The assessed value of a property can and does change for a number of reasons; for the purposes of the property tax system in Ontario, all valuation changes must be considered in one of only two categories; Real Growth in the Tax Base and Market Value Updates (reassessment).

**Growth** (positive or negative) reflects the value increase or decrease associated with a change to a property's state, use or condition.

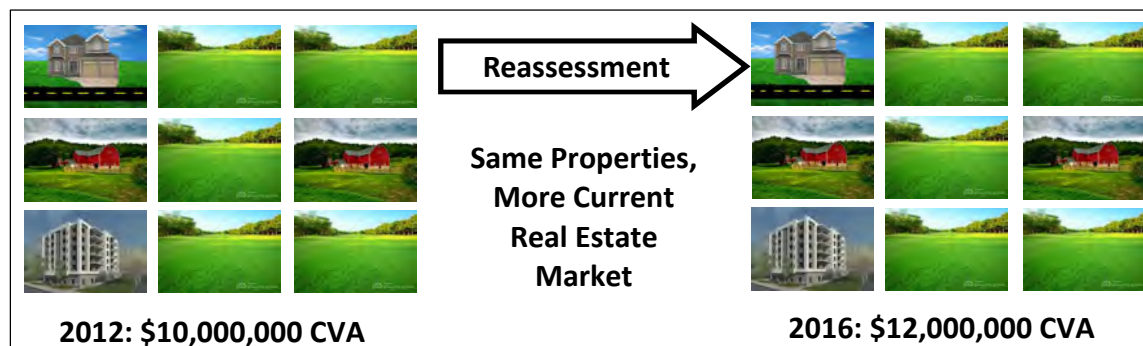
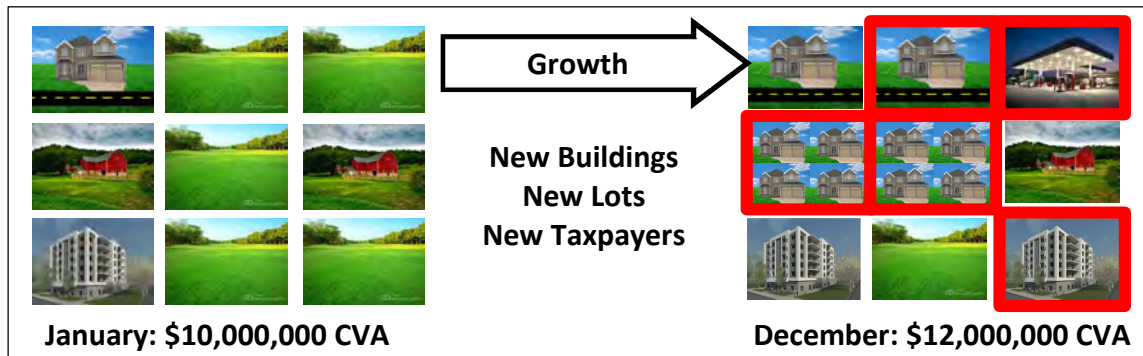
- Properties are developed, improved, or intensified;
- Involves actual changes in the size and intensity of the tax base;
- Positive growth means an increase in tax revenue supplied exclusively by taxpayers of new homes, businesses, buildings, etc.;
- Equate positive growth to increased income tax resulting from new or better paying jobs.

**Reassessment** change is simply a matter of revaluating what a property's market value would be at one point in time (2016) vs. an earlier point in time (2012) in the absence of any other changes.

- Reassessment (and annual phase-in adjustments) do not represent or reflect new property, improved or intensified property, and are not accompanied by new taxpayers;
- If additional revenue is raised from market updates (phase-in) those amounts represent a net tax increase on existing taxpayers;
- Equate to inflation; the product or job has not changed but the price/salary has been updated to reflect current market conditions.

**APPENDIX A: UNDERSTANDING REASSESSMENT AND REAL GROWTH**

The following illustrations can be helpful in considering the difference between **additional assessment** that comes from growth and the **restatement of values** for existing assessable property within the context of a reassessment or the annual phase-in of those changes.



***Tax Implications of Growth***

Real growth (and loss) within the municipality’s assessment base has real and direct implications for the municipality’s overall tax revenue. Positive growth means net-new revenue for the municipality, while negative growth reduces the municipality’s revenue and future revenue capacity.

The property tax implications of growth materialize at the property level and do not have any immediate impact on other taxpayers. Growth related tax increases are carried solely by those taxpayers who improve, develop, or otherwise alter their property in a manner that results in additional assessment. Growth related decreases are enjoyed by those taxpayers whose property taxes are reduced.


That said, secondary implications of both positive and negative growth can and do impact the broader base. Significant and/or unanticipated losses resulting from assessment appeals, plant closures or other circumstances can alter the balance of taxation and create budgetary pressures that must be carried by other taxpayers. Material growth can ease the burden that might otherwise be carried by the pre-growth base, however, this is largely dependent on the nature of the growth and the increased budgetary requirements the growth brings.

**APPENDIX A: UNDERSTANDING REASSESSMENT AND REAL GROWTH**

**Tax Implications of Reassessment**

When reassessment occurs, the tax base doesn't increase or grow, properties are simply assigned new values (CVA's) that reflect a more current market. Although this generally means that the overall "value" of the base increases, reassessment has no direct implications for municipal revenue, only the share each taxpayer will carry.

Ultimately, it is not the absolute value of a property that determines one's tax liability, it is the property's **relative value**, or more precisely, the **share of the total base** that the property's value represents. Hence, the actual tax implications of reassessment are driven by the **realignment of value shares** rather than the actual value changes.



CVA	<b>2,500,000</b>	300,000	300,000	550,000	600,000	750,000
Share of CVA	<b>100%</b>	12%	12%	22%	24%	30%
Tax	<b>\$100,000</b>	\$12,000	\$12,000	\$22,000	\$24,000	\$30,000
Share of Tax	<b>100%</b>	12%	12%	22%	24%	30%
<b>Reassessment</b>						
CVA	<b>3,750,000</b>	475,000	525,000	825,000	825,000	1,100,000
CVA Change	<b>50%</b>	58%	75%	50%	38%	47%
<b>Change in CVA Share</b>	<b>0%</b>	<b>6%</b>	<b>17%</b>	<b>0%</b>	<b>-8%</b>	<b>-2%</b>
New Tax	\$100,000	\$12,667	\$14,000	\$22,000	\$22,000	\$29,333
Reassessment Shift \$	\$0	\$667	\$2,000	\$0	-\$2,000	-\$667
<b>Reassessment Shift %</b>	<b>0%</b>	<b>6%</b>	<b>17%</b>	<b>0%</b>	<b>-8%</b>	<b>-2%</b>

This simplified illustration shows that it is the change in CVA Share, not the change in absolute CVA that drives the reassessment related tax shifts. In this example the base as a whole is increasing by 50%; properties increasing at a greater rate experience reassessment related tax increase, while properties increasing at a lesser rate see tax decreases. The magnitude of tax change is based on the degree to which each property's rate of change varies from the overall.

**What Is and Is Not Impacted by the Pause in Reassessment?**

Understanding how reassessment impacts the tax landscape is an important prerequisite for understanding what the pause in reassessment means for municipalities in terms of the 2025 taxation and tax policy. The pause in reassessment will have no direct or independent implications for 2025 municipal revenue and there will be no market driven shifts among property, between classes or across local municipalities within two-tier jurisdictions.

The longer-term implications remain unknown, however, municipalities should be aware that the real-world market value changes that reassessment captures have not been paused. The longer reassessment is put off, the more dramatic and disruptive the update will be when finally made.

**NEW MULTI-RESIDENTIAL SUBCLASS – STRUCTURE AND GENERAL POLICY DISCUSSION*****Multi-Residential Class in Brief***

In simple terms, the Multi-Residential property class includes properties that:

1. Are improved with a building or complex containing **seven or more self-contained residential units**, all captured under a single roll number; or
2. **Vacant land** zoned for multi-unit residential use improvements.

Multi-residential class buildings can include traditional (vertical) apartment buildings, townhouse complexes, and even collections of detached homes, provided they are located on a single assessment parcel under unified ownership.

***New Multi-Residential Class***

Inclusion in the ***New Multi-Residential Class*** is purely a function of timing and includes any property that would otherwise qualify as multi-residential if the subject units were built, or converted from another use, under a building permit dated after:

- The date on which the host municipality opted to have the class apply; or
- April 20th, 2017, the date on which the class ceased to be an optional property class.

**NEW MULTI-RESIDENTIAL MUNICIPAL DISCOUNT SUBCLASS**

The optional **New Multi-Residential Municipal Discount Subclass introduced in 2024** is functionally similar to the New Multi-Residential class. It applies to any building or complex that would otherwise be classified as multi-residential, provided the building permit for its construction or conversion was issued after the municipality enacts a by-law to implement the subclass.

***Municipal Tax Treatment***

Municipalities that choose to adopt this subclass may set a discount of up to 35% pegged against the new multi-residential class rate.

For municipalities with a new multi-residential ratio of 1.00, the lowest effective rate for eligible properties would be 65% of the residential rate.

Where a municipality's general multi-residential tax ratio is above 1.00, the introduction of the New Multi-Residential class and the additional Discount Subclass will result in a three-tiered structure of municipal tax rates for rental housing, distinguished solely by the property's construction or permit date.

For example, if the multi-residential ratio is 1.50 and the New Multi-Residential ratio is 1.00, and a 35% discount is applied to the subclass, the relative municipal tax burdens would be as follows:

<b>Class/ Subclass</b>	<b>Ratio/ Discount %</b>	<b>Relative to Residential</b>	<b>Relative to Multi-Residential</b>
Multi-Residential	1.5000	+ 50%	+/- 0%
New Multi-Residential	1.0000	+/- 0%	- 33%
<i>NMR Discount Subclass</i>	35%	- 35%	- 57%

This introduces significant disparities among what may otherwise be comparable properties. This in turn may create perceptions of inequity, particularly where older rental stock is taxed more heavily despite providing similar or even more affordable housing.

### ***By-Law and Municipal Authority Considerations***

The authority to opt into this subclass rests with single and upper-tier Councils; once adopted by an upper-tier, it will apply universally across the County or Region.

A council that has opted for the subclass to apply can choose to discontinue it at a later date. However, while opting out will preclude new properties being added to the class, it will not impact those already captured.

- That is, once a property has been deemed eligible for the discounted subclass treatment, that treatment must be provided for the full 35-year term.

### ***No Provincial Education Tax Benefit***

The uniform residential education rate applies to all multi-residential classes and subclasses. No reduction in education tax is applied to the new multi-residential class or subclass.

## **AFFORDABLE RENTAL HOUSING SUBCLASSES**

The introduction of optional subclasses for **Affordable Rental Housing** units, announced in Ontario's 2025 Budget, marks a substantive shift in the logic and targeting of property tax policy in support of housing. While municipalities may choose to limit application to new construction, this option differs significantly from the 2024 subclass in that it offers targeted tax relief based exclusively on affordability rather than build date or development.

Using this new tool, municipalities can provide a municipal tax reduction of up to 35 percent for rental properties or individual units that form part of the municipality's formally recognized affordable housing stock. Unlike the 2024 subclass, which applies indiscriminately, eligibility for these subclasses depends on legislated affordability definitions and formal agreements that restrict rents to levels that meet prescribed affordability thresholds.

Also unique to these subclasses is the fact that they may apply to subsets of a larger property or complex. That is, the assessment classification of a single property may be split across class and subclass lines if some units meet the affordability criteria and others do not.

### ***Subclass Options***

There is considerable flexibility with respect to both the application and tax treatment of these new affordable rental housing subclasses and Councils may choose to:

- Establish a subclass of Multi-Residential, New Multi-Residential or both;
- Have the New Multi-Residential subclass apply exclusively to newly constructed or converted properties.

**Tax Treatment**

Municipalities may discount the municipal tax rates for each class by up to 35 percent, there is no reduction to the provincial education rates. Discount factors must be established separately for each subclass, and the resulting tax rates may vary depending on:

- Whether the discounts differ between the two subclasses; and/or
- Whether the municipal tax ratios for the Multi-Residential and New Multi-Residential classes are not aligned.

For example, if a municipality has a Multi-Residential ratio of 1.50 and a New Multi-Residential ratio of 1.00, a uniform 35% discount would yield different subclass effective ratios.

<b>Class/ Subclass</b>	<b>Ratio/Discount %</b>	<b>Effective Ratio</b>
Multi-Residential	1.5000	1.5000
<i>M-R ARH Subclass</i>	35%	0.9750
New Multi-Residential	1.0000	1.0000
<i>NMR ARH Subclass</i>	35%	0.6500

Effective Ratio being the relationship between any final tax rate and the residential tax rate for that same levy.

**By-Law and Municipal Authority Considerations**

There are two significant regulatory constraints that municipalities must be aware of.

**Discount Flexibility may be Constrained**

Any municipality that has already opted into the subclass announced in 2024 must be aware that the discount adopted for that subclass represents the minimum discount for these subclasses. That is, if the municipal discount subclass was adopted with a discount of 30%, the municipality's flexibility regarding these subclasses is limited to a rate of 30-35%.

**Timing Limitation for 2026 Implementation**

Municipalities wishing to implement an affordable rental housing subclass for 2026 must have passed a by-law on or before September 30<sup>th</sup>, 2025.

This deadline does not apply annually, and is said to be transitional, for this first inaugural year only.

**CONSIDERING LOCAL PRIORITIES AND NEXT STEPS**

A decision to adopt one or more of Ontario's new multi-residential property tax subclasses should be guided by local housing needs, equity objectives, and the municipality's broader property tax strategy. These are not one-size-fits-all tools. Their value and appropriateness depend on the specific circumstances of each municipality, including local housing conditions, tax ratio settings, and fiscal policy goals.

As a first step, municipalities should consider whether they are interested in:

- Implementing the 2024 New Multi-Residential Discount Subclass, which provides tax relief to all qualifying new builds regardless of affordability.

## APPENDIX B: NEW MULTI-RESIDENTIAL SUBCLASS

- Implementing the 2025 Affordable Rental Housing Subclass, which targets relief to affordable units only.
- Implementing both, potentially with different discount levels or coverage parameters; or
- Taking no action at this time, while continuing to monitor development activity and affordable housing needs.

Any such decisions should be evaluated within the context of the municipality's current tax ratios, class structures, and long-term strategy. Without a holistic understanding of how these subclasses interact with existing policies, there is a heightened risk of unintended or inconsistent outcomes.

### ***Next steps for interested municipalities may include:***

- Reviewing local housing agreements and development pipelines to identify potential qualifying properties;
- Assessing the prevalence of affordable units that could be eligible under the 2025 subclass and considering how existing agreements are structured and documented.
- Modelling fiscal and distributional impacts of subclass adoption, including revenue effects and changes to effective tax burdens across the tax base.
- Engaging Council and/or stakeholders to determine interest and objectives.

### ***For Municipalities That Have Already Adopted the 2024 Discount Subclass***

Where the 2024 subclass has already been implemented, municipalities may choose to opt out and pursue a more strategic approach aligned with affordability objectives. Importantly, any properties issued building permits while the by-law was in effect would retain their eligibility and benefit from the original discount for the full prescribed term.

## **LOCAL RESULTS ADDENDUM**

2025 Local Assessment Growth

Year-Over-Year Assessment Growth Comparison

2025 Local Revenue Growth

Year-Over-Year Local Revenue Growth Comparison

2026 Start Ratios and Notional Tax Rates

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Fort Erie</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	3,943,493,368	4,012,459,858	68,966,490	1.75%
Farm	60,033,500	59,972,100	-61,400	-0.10%
Managed Forest	1,217,800	1,243,400	25,600	2.10%
New Multi-Residential	10,862,300	12,397,300	1,535,000	14.13%
Multi-Residential	43,467,517	42,991,117	-476,400	-1.10%
Commercial	292,013,547	312,260,947	20,247,400	6.93%
Industrial	52,104,795	52,107,595	2,800	0.01%
Aggregate Extraction	3,419,700	3,419,700	0	0.00%
Pipeline	17,727,000	17,857,000	130,000	0.73%
<b>Sub-Total: Taxable</b>	<b>4,424,339,527</b>	<b>4,514,709,017</b>	<b>90,369,490</b>	<b>2.04%</b>
<b><i>Payment In Lieu</i></b>				
Residential	1,057,200	1,057,200	0	0.00%
Commercial	12,429,900	12,429,900	0	0.00%
Industrial	54,000	54,000	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>13,541,100</b>	<b>13,541,100</b>	<b>0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>4,437,880,627</b>	<b>4,528,250,117</b>	<b>90,369,490</b>	<b>2.04%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Fort Erie</i> <b>Realty Tax Class</b>	<b>2024 Full CVA Growth</b>		<b>2025 Full CVA Growth</b>	
<b><i>Taxable</i></b>				
Residential	73,214,135	1.89%	68,966,490	1.75%
Farm	1,073,700	1.82%	-61,400	-0.10%
Managed Forest	27,700	2.33%	25,600	2.10%
New Multi-Residential	10,862,300	100.00%	1,535,000	14.13%
Multi-Residential	305,721	0.71%	-476,400	-1.10%
Commercial	6,830,154	2.40%	20,247,400	6.93%
Industrial	-3,471,100	-6.25%	2,800	0.01%
Aggregate Extraction	3,419,700	100.00%	0	0.00%
Pipeline	338,000	1.94%	130,000	0.73%
<b>Sub-Total: Taxable</b>	<b>92,600,310</b>	<b>2.14%</b>	<b>90,369,490</b>	<b>2.04%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	0	0.00%
Commercial	-14,400	-0.12%	0	0.00%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-14,400</b>	<b>-0.11%</b>	<b>0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>92,585,910</b>	<b>2.13%</b>	<b>90,369,490</b>	<b>2.04%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Fort Erie</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$30,618,387	\$31,153,862	\$535,475	1.75%
Farm	\$116,529	\$116,410	-\$119	-0.10%
Managed Forest	\$2,364	\$2,414	\$50	2.12%
New Multi-Residential	\$84,338	\$96,256	\$11,918	14.13%
Multi-Residential	\$664,863	\$657,576	-\$7,287	-1.10%
Commercial	\$3,933,495	\$4,206,233	\$272,738	6.93%
Industrial	\$1,063,982	\$1,064,040	\$58	0.01%
Aggregate Extraction	\$56,821	\$56,821	\$0	0.00%
Pipeline	\$234,273	\$235,991	\$1,718	0.73%
<b>Sub-Total: Taxable</b>	<b>\$36,775,052</b>	<b>\$37,589,603</b>	<b>\$814,551</b>	<b>2.21%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$8,208	\$8,208	\$0	0.00%
Commercial	\$167,434	\$167,434	\$0	0.00%
Industrial	\$1,103	\$1,103	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$176,745</b>	<b>\$176,745</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>\$36,951,797</b>	<b>\$37,766,348</b>	<b>\$814,551</b>	<b>2.20%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Fort Erie</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$541,431	1.89%	\$535,475	1.75%
Farm	\$1,985	1.82%	-\$119	-0.10%
Managed Forest	\$51	2.32%	\$50	2.12%
New Multi-Residential	\$80,329	100.00%	\$11,918	14.13%
Multi-Residential	\$4,454	0.71%	-\$7,287	-1.10%
Commercial	\$87,630	2.39%	\$272,738	6.93%
Industrial	-\$67,510	-6.25%	\$58	0.01%
Aggregate Extraction	\$66,511	100.00%	\$0	0.00%
Pipeline	\$4,255	1.94%	\$1,718	0.73%
<b>Sub-Total: Taxable</b>	<b>\$719,136</b>	<b>2.10%</b>	<b>\$814,551</b>	<b>2.21%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	-\$184	-0.12%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-\$184</b>	<b>-0.11%</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>\$718,952</b>	<b>2.08%</b>	<b>\$814,551</b>	<b>2.20%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Fort Erie</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00776428	\$31,153,862	0.00728438	\$29,228,282
Farm	0.250000	0.00194107	\$116,410	0.00182110	\$109,215
Managed Forest	0.250000	0.00194107	\$2,414	0.00182110	\$2,264
New Multi-Residential	1.000000	0.00776428	\$96,256	0.00728438	\$90,307
Multi-Residential	1.970000	0.01529563	\$657,576	0.01435023	\$616,932
Commercial	1.734900	0.01347025	\$4,206,233	0.01263767	\$3,946,251
Industrial	2.630000	0.02042006	\$1,064,040	0.01915792	\$998,272
Aggregate Extraction	2.140048	0.01661593	\$56,822	0.01558892	\$53,309
Pipeline	1.702100	0.01321558	\$235,991	0.01239874	\$221,404
<b>Sub-Total: Taxable</b>			<b>\$37,589,604</b>		<b>\$35,266,236</b>
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00776428	\$8,208	0.00728438	\$7,701
Commercial	1.734900	0.01347025	\$167,434	0.01263767	\$157,085
Industrial	2.630000	0.02042006	\$1,103	0.01915792	\$1,035
<b>Sub-Total: Payment In Lieu</b>			<b>\$176,745</b>		<b>\$165,821</b>
<b>Total (Taxable + PIL)</b>			<b>\$37,766,349</b>		<b>\$35,432,057</b>

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Grimsby</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	4,656,472,770	4,672,512,468	16,039,698	0.34%
Farm	94,529,795	94,852,195	322,400	0.34%
Managed Forest	657,300	493,400	-163,900	-24.94%
Multi-Residential	27,616,000	27,616,000	0	0.00%
Commercial	362,913,988	365,953,990	3,040,002	0.84%
Industrial	61,087,500	61,041,500	-46,000	-0.08%
Pipeline	8,354,000	8,355,000	1,000	0.01%
<b>Sub-Total: Taxable</b>	<b>5,211,631,353</b>	<b>5,230,824,553</b>	<b>19,193,200</b>	<b>0.37%</b>
<b><i>Payment In Lieu</i></b>				
Residential	5,132,200	5,132,200	0	0.00%
Commercial	40,257,700	40,257,700	0	0.00%
Industrial	80,800	80,800	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>45,470,700</b>	<b>45,470,700</b>	<b>0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>5,257,102,053</b>	<b>5,276,295,253</b>	<b>19,193,200</b>	<b>0.37%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Grimsby</i> <b>Realty Tax Class</b>	<b>2024 Full CVA Growth</b>		<b>2025 Full CVA Growth</b>	
<b><i>Taxable</i></b>				
Residential	27,241,091	0.59%	16,039,698	0.34%
Farm	-233,300	-0.25%	322,400	0.34%
Managed Forest	72,500	12.40%	-163,900	-24.94%
Multi-Residential	0	0.00%	0	0.00%
Commercial	2,265,200	0.63%	3,040,002	0.84%
Industrial	1,371,300	2.30%	-46,000	-0.08%
Pipeline	67,000	0.81%	1,000	0.01%
<b>Sub-Total: Taxable</b>	<b>30,783,791</b>	<b>0.59%</b>	<b>19,193,200</b>	<b>0.37%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	0	0.00%
Commercial	925,000	2.35%	0	0.00%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>925,000</b>	<b>2.08%</b>	<b>0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>31,708,791</b>	<b>0.61%</b>	<b>19,193,200</b>	<b>0.37%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Grimsby</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$15,743,351	\$15,797,640	\$54,289	0.34%
Farm	\$79,988	\$80,261	\$273	0.34%
Managed Forest	\$556	\$418	-\$139	-25.00%
Multi-Residential	\$184,139	\$184,139	\$0	0.00%
Commercial	\$2,131,060	\$2,148,911	\$17,851	0.84%
Industrial	\$543,783	\$543,373	-\$409	-0.08%
Pipeline	\$48,128	\$48,134	\$6	0.01%
<b>Sub-Total: Taxable</b>	<b>\$18,731,005</b>	<b>\$18,802,876</b>	<b>\$71,871</b>	<b>0.38%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$17,371	\$17,371	\$0	0.00%
Commercial	\$236,397	\$236,397	\$0	0.00%
Industrial	\$719	\$719	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$254,487</b>	<b>\$254,487</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>\$18,985,492</b>	<b>\$19,057,363</b>	<b>\$71,871</b>	<b>0.38%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Grimsby</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$87,150	0.59%	\$54,289	0.34%
Farm	-\$186	-0.25%	\$273	0.34%
Managed Forest	\$58	12.39%	-\$139	-25.00%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	\$12,572	0.63%	\$17,851	0.84%
Industrial	\$11,538	2.30%	-\$409	-0.08%
Pipeline	\$365	0.81%	\$6	0.01%
<b>Sub-Total: Taxable</b>	<b>\$111,497</b>	<b>0.63%</b>	<b>\$71,871</b>	<b>0.38%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$5,134	2.35%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$5,134</b>	<b>2.18%</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>\$116,631</b>	<b>0.65%</b>	<b>\$71,871</b>	<b>0.38%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Grimsby</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00338468	\$15,797,640	0.00728438	\$33,999,082
Farm	0.250000	0.00084617	\$80,261	0.00182110	\$172,735
Managed Forest	0.250000	0.00084617	\$418	0.00182110	\$899
Multi-Residential	1.970000	0.00666782	\$184,139	0.01435023	\$396,296
Commercial	1.734900	0.00587208	\$2,148,911	0.01263767	\$4,624,805
Industrial	2.630000	0.00890171	\$543,373	0.01915792	\$1,169,427
Pipeline	1.702100	0.00576106	\$48,134	0.01239874	\$103,591
<b>Sub-Total: Taxable</b>			<b>\$18,802,876</b>		<b>\$40,466,835</b>
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00338468	\$17,371	0.00728438	\$37,385
Commercial	1.734900	0.00587208	\$236,397	0.01263767	\$508,764
Industrial	2.630000	0.00890171	\$719	0.01915792	\$1,548
<b>Sub-Total: Payment In Lieu</b>			<b>\$254,487</b>		<b>\$547,697</b>
<b>Total (Taxable + PIL)</b>			<b>\$19,057,363</b>		<b>\$41,014,532</b>

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Lincoln</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	3,589,185,158	3,635,148,210	45,963,052	1.28%
Farm	537,177,373	553,820,573	16,643,200	3.10%
Managed Forest	926,700	926,700	0	0.00%
New Multi-Residential	3,811,500	11,046,500	7,235,000	189.82%
Multi-Residential	20,192,200	20,192,200	0	0.00%
Commercial	240,907,881	264,749,481	23,841,600	9.90%
Industrial	110,216,458	114,991,558	4,775,100	4.33%
Aggregate Extraction	6,535,300	6,535,300	0	0.00%
Pipeline	21,815,000	21,852,000	37,000	0.17%
<b>Sub-Total: Taxable</b>	<b>4,530,767,570</b>	<b>4,629,262,522</b>	<b>98,494,952</b>	<b>2.17%</b>
<b><i>Payment In Lieu</i></b>				
Residential	5,873,800	7,672,800	1,799,000	30.63%
Commercial	18,160,700	18,160,700	0	0.00%
Industrial	2,131,500	2,131,500	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>26,166,000</b>	<b>27,965,000</b>	<b>1,799,000</b>	<b>6.88%</b>
<b>Total (Taxable + PIL)</b>	<b>4,556,933,570</b>	<b>4,657,227,522</b>	<b>100,293,952</b>	<b>2.20%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Lincoln</i> Realty Tax Class	2024 Full CVA Growth		2025 Full CVA Growth	
<b><i>Taxable</i></b>				
Residential	29,654,491	0.83%	45,963,052	1.28%
Farm	566,300	0.11%	16,643,200	3.10%
Managed Forest	0	0.00%	0	0.00%
New Multi-Residential	0	0.00%	7,235,000	189.82%
Multi-Residential	0	0.00%	0	0.00%
Commercial	1,611,339	0.67%	23,841,600	9.90%
Industrial	-5,771,200	-4.98%	4,775,100	4.33%
Aggregate Extraction	6,535,300	100.00%	0	0.00%
Pipeline	87,000	0.40%	37,000	0.17%
<b>Sub-Total: Taxable</b>	<b>32,683,230</b>	<b>0.73%</b>	<b>98,494,952</b>	<b>2.17%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	1,799,000	30.63%
Commercial	0	0.00%	0	0.00%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>0</b>	<b>0.00%</b>	<b>1,799,000</b>	<b>6.88%</b>
<b>Total (Taxable + PIL)</b>	<b>32,683,230</b>	<b>0.72%</b>	<b>100,293,952</b>	<b>2.20%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Lincoln</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$20,827,288	\$21,094,002	\$266,714	1.28%
Farm	\$779,283	\$803,428	\$24,144	3.10%
Managed Forest	\$1,344	\$1,344	\$0	0.00%
New Multi-Residential	\$22,117	\$64,101	\$41,983	189.82%
Multi-Residential	\$230,827	\$230,827	\$0	0.00%
Commercial	\$2,425,283	\$2,665,302	\$240,020	9.90%
Industrial	\$1,682,051	\$1,754,925	\$72,874	4.33%
Aggregate Extraction	\$81,157	\$81,157	\$0	0.00%
Pipeline	\$215,465	\$215,831	\$365	0.17%
<b>Sub-Total: Taxable</b>	<b>\$26,264,815</b>	<b>\$26,910,917</b>	<b>\$646,100</b>	<b>2.46%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$34,084	\$44,524	\$10,440	30.63%
Commercial	\$182,828	\$182,828	\$0	0.00%
Industrial	\$32,530	\$32,530	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$249,442</b>	<b>\$259,882</b>	<b>\$10,440</b>	<b>4.19%</b>
<b>Total (Taxable + PIL)</b>	<b>\$26,514,257</b>	<b>\$27,170,799</b>	<b>\$656,540</b>	<b>2.48%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Lincoln</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$159,460	0.83%	\$266,714	1.28%
Farm	\$761	0.11%	\$24,144	3.10%
Managed Forest	\$0	0.00%	\$0	0.00%
New Multi-Residential	\$0	0.00%	\$41,983	189.82%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	\$15,032	0.67%	\$240,020	9.90%
Industrial	-\$81,618	-4.98%	\$72,874	4.33%
Aggregate Extraction	\$92,424	100.00%	\$0	0.00%
Pipeline	\$796	0.40%	\$365	0.17%
<b>Sub-Total: Taxable</b>	<b>\$186,855</b>	<b>0.77%</b>	<b>\$646,100</b>	<b>2.46%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$10,440	30.63%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$10,440</b>	<b>4.19%</b>
<b>Total (Taxable + PIL)</b>	<b>\$186,855</b>	<b>0.77%</b>	<b>\$656,540</b>	<b>2.48%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Lincoln</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00580279	\$21,094,002	0.00728438	\$26,479,801
Farm	0.250000	0.00145070	\$803,428	0.00182110	\$1,008,563
Managed Forest	0.250000	0.00145070	\$1,344	0.00182110	\$1,688
New Multi-Residential	1.000000	0.00580279	\$64,101	0.00728438	\$80,467
Multi-Residential	1.970000	0.01143150	\$230,827	0.01435023	\$289,763
Commercial	1.734900	0.01006726	\$2,665,302	0.01263767	\$3,345,816
Industrial	2.630000	0.01526134	\$1,754,925	0.01915792	\$2,202,998
Aggregate Extraction	2.140048	0.01241825	\$81,157	0.01558892	\$101,878
Pipeline	1.702100	0.00987693	\$215,831	0.01239874	\$270,937
<b>Sub-Total: Taxable</b>			<b>\$26,910,917</b>		<b>\$33,781,911</b>
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00580279	\$44,524	0.00728438	\$55,892
Commercial	1.734900	0.01006726	\$182,828	0.01263767	\$229,510
Industrial	2.630000	0.01526134	\$32,530	0.01915792	\$40,835
<b>Sub-Total: Payment In Lieu</b>			<b>\$259,882</b>		<b>\$326,237</b>
<b>Total (Taxable + PIL)</b>			<b>\$27,170,799</b>		<b>\$34,108,148</b>

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Niagara Falls</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	9,607,140,842	9,779,982,792	172,841,950	1.80%
Farm	82,377,598	80,468,898	-1,908,700	-2.32%
Managed Forest	1,832,500	1,918,900	86,400	4.71%
New Multi-Residential	57,602,500	57,561,500	-41,000	-0.07%
Multi-Residential	337,917,289	357,552,789	19,635,500	5.81%
Commercial	2,621,715,856	2,624,322,686	2,606,830	0.10%
Industrial	154,771,149	156,456,694	1,685,545	1.09%
Aggregate Extraction	3,069,200	3,069,200	0	0.00%
Landfill	3,152,500	3,152,500	0	0.00%
Pipeline	46,664,000	46,694,000	30,000	0.06%
<b>Sub-Total: Taxable</b>	<b>12,916,243,434</b>	<b>13,111,179,959</b>	<b>194,936,525</b>	<b>1.51%</b>
<b><i>Payment In Lieu</i></b>				
Residential	4,059,700	4,059,700	0	0.00%
Commercial	368,076,299	361,260,399	-6,815,900	-1.85%
Industrial	3,974,800	3,974,800	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>376,110,799</b>	<b>369,294,899</b>	<b>-6,815,900</b>	<b>-1.81%</b>
<b>Total (Taxable + PIL)</b>	<b>13,292,354,233</b>	<b>13,480,474,858</b>	<b>188,120,625</b>	<b>1.42%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Niagara Falls</i> <b>Realty Tax Class</b>	<b>2024 Full CVA Growth</b>		<b>2025 Full CVA Growth</b>	
<b><i>Taxable</i></b>				
Residential	154,523,416	1.63%	172,841,950	1.80%
Farm	-1,096,800	-1.31%	-1,908,700	-2.32%
Managed Forest	125,200	7.33%	86,400	4.71%
New Multi-Residential	2,864,600	5.23%	-41,000	-0.07%
Multi-Residential	3,143,100	0.94%	19,635,500	5.81%
Commercial	38,688,468	1.50%	2,606,830	0.10%
Industrial	8,959,400	6.14%	1,685,545	1.09%
Aggregate Extraction	3,069,200	100.00%	0	0.00%
Landfill	0	0.00%	0	0.00%
Pipeline	73,000	0.16%	30,000	0.06%
<b>Sub-Total: Taxable</b>	<b>210,349,584</b>	<b>1.66%</b>	<b>194,936,525</b>	<b>1.51%</b>
<b><i>Payment In Lieu</i></b>				
Residential	-2,875,700	-41.46%	0	0.00%
Commercial	-7,980,100	-2.12%	-6,815,900	-1.85%
Industrial	-97,200	-2.39%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-10,953,000</b>	<b>-2.83%</b>	<b>-6,815,900</b>	<b>-1.81%</b>
<b>Total (Taxable + PIL)</b>	<b>199,396,584</b>	<b>1.52%</b>	<b>188,120,625</b>	<b>1.42%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Niagara Falls</i>	<b>2025 Local General Levy</b>		<b>Annualized Growth</b>	
<b>Realty Tax Class</b>	<b>As Returned</b>	<b>As Revised</b>	<b>\$</b>	<b>%</b>
<b><i>Taxable</i></b>				
Residential	\$56,238,858	\$57,250,650	\$1,011,793	1.80%
Farm	\$120,557	\$117,764	-\$2,793	-2.32%
Managed Forest	\$2,682	\$2,808	\$126	4.70%
New Multi-Residential	\$337,197	\$336,957	-\$240	-0.07%
Multi-Residential	\$3,896,899	\$4,123,338	\$226,439	5.81%
Commercial	\$26,625,805	\$26,652,279	\$26,474	0.10%
Industrial	\$2,382,804	\$2,408,754	\$25,950	1.09%
Aggregate Extraction	\$38,450	\$38,450	\$0	0.00%
Landfill	\$54,260	\$54,260	\$0	0.00%
Pipeline	\$464,954	\$465,252	\$299	0.06%
<b>Sub-Total: Taxable</b>	<b>\$90,162,466</b>	<b>\$91,450,512</b>	<b>\$1,288,048</b>	<b>1.43%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$23,765	\$23,765	\$0	0.00%
Commercial	\$3,738,134	\$3,668,913	-\$69,222	-1.85%
Industrial	\$61,195	\$61,195	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$3,823,094</b>	<b>\$3,753,873</b>	<b>-\$69,222</b>	<b>-1.81%</b>
<b>Total (Taxable + PIL)</b>	<b>\$93,985,560</b>	<b>\$95,204,385</b>	<b>\$1,218,826</b>	<b>1.30%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Niagara Falls</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$870,279	1.63%	\$1,011,793	1.80%
Farm	-\$1,545	-1.31%	-\$2,793	-2.32%
Managed Forest	\$176	7.32%	\$126	4.70%
New Multi-Residential	\$16,133	5.23%	-\$240	-0.07%
Multi-Residential	\$34,873	0.94%	\$226,439	5.81%
Commercial	\$378,027	1.50%	\$26,474	0.10%
Industrial	\$132,710	6.14%	\$25,950	1.09%
Aggregate Extraction	\$45,462	100.00%	\$0	0.00%
Landfill	\$0	0.00%	\$0	0.00%
Pipeline	\$700	0.16%	\$299	0.06%
<b>Sub-Total: Taxable</b>	<b>\$1,476,815</b>	<b>1.73%</b>	<b>\$1,288,048</b>	<b>1.43%</b>
<b><i>Payment In Lieu</i></b>				
Residential	-\$16,196	-41.46%	\$0	0.00%
Commercial	-\$77,973	-2.12%	-\$69,222	-1.85%
Industrial	-\$1,440	-2.39%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-\$95,609</b>	<b>-2.53%</b>	<b>-\$69,222</b>	<b>-1.81%</b>
<b>Total (Taxable + PIL)</b>	<b>\$1,381,206</b>	<b>1.55%</b>	<b>\$1,218,826</b>	<b>1.30%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Niagara Falls</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00585386	\$57,250,650	0.00728438	\$71,241,111
Farm	0.250000	0.00146347	\$117,764	0.00182110	\$146,542
Managed Forest	0.250000	0.00146347	\$2,808	0.00182110	\$3,495
New Multi-Residential	1.000000	0.00585386	\$336,957	0.00728438	\$419,300
Multi-Residential	1.970000	0.01153211	\$4,123,335	0.01435023	\$5,130,965
Commercial	1.734900	0.01015587	\$26,652,254	0.01263767	\$33,165,323
Industrial	2.630000	0.01539566	\$2,408,752	0.01915792	\$2,997,384
Aggregate Extraction	2.140048	0.01252755	\$38,450	0.01558892	\$47,846
Landfill	2.940261	0.01721189	\$54,260	0.02141798	\$67,520
Pipeline	1.702100	0.00996386	\$465,252	0.01239874	\$578,947
<b>Sub-Total: Taxable</b>			<b>\$91,450,482</b>		
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00585386	\$23,765	0.00728438	\$29,573
Commercial	1.734900	0.01015587	\$3,668,910	0.01263767	\$4,565,490
Industrial	2.630000	0.01539566	\$61,195	0.01915792	\$76,149
<b>Sub-Total: Payment In Lieu</b>			<b>\$3,753,870</b>		
<b>Total (Taxable + PIL)</b>			<b>\$95,204,352</b>		
				<b>\$118,469,645</b>	

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Niagara-on-the-Lake</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	4,504,737,714	4,523,926,623	19,188,909	0.43%
Farm	580,767,823	592,971,023	12,203,200	2.10%
Managed Forest	1,402,100	1,402,100	0	0.00%
New Multi-Residential	3,041,000	3,041,000	0	0.00%
Multi-Residential	16,147,100	16,147,300	200	0.00%
Commercial	808,860,910	820,345,910	11,485,000	1.42%
Industrial	56,303,100	56,734,800	431,700	0.77%
Aggregate Extraction	3,432,200	3,432,200	0	0.00%
Pipeline	19,202,000	19,226,000	24,000	0.12%
<b>Sub-Total: Taxable</b>	<b>5,993,893,947</b>	<b>6,037,226,956</b>	<b>43,333,009</b>	<b>0.72%</b>
<b><i>Payment In Lieu</i></b>				
Residential	3,520,600	3,563,600	43,000	1.22%
Commercial	40,776,100	40,487,100	-289,000	-0.71%
Industrial	2,215,500	2,215,500	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>46,512,200</b>	<b>46,266,200</b>	<b>-246,000</b>	<b>-0.53%</b>
<b>Total (Taxable + PIL)</b>	<b>6,040,406,147</b>	<b>6,083,493,156</b>	<b>43,087,009</b>	<b>0.71%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Niagara-on-the-Lake</i>	<b>2024 Full CVA</b>		<b>2025 Full CVA</b>	
<b>Realty Tax Class</b>	<b>Growth</b>		<b>Growth</b>	
<b><i>Taxable</i></b>				
Residential	61,421,736	1.38%	19,188,909	0.43%
Farm	-3,628,600	-0.62%	12,203,200	2.10%
Managed Forest	0	0.00%	0	0.00%
New Multi-Residential	0	0.00%	0	0.00%
Multi-Residential	-598,400	-3.57%	200	0.00%
Commercial	15,377,200	1.94%	11,485,000	1.42%
Industrial	-3,988,200	-6.61%	431,700	0.77%
Aggregate Extraction	3,432,200	100.00%	0	0.00%
Pipeline	67,000	0.35%	24,000	0.12%
<b>Sub-Total: Taxable</b>	<b>72,082,936</b>	<b>1.22%</b>	<b>43,333,009</b>	<b>0.72%</b>
<b><i>Payment In Lieu</i></b>				
Residential	216,000	6.54%	43,000	1.22%
Commercial	-336,000	-0.82%	-289,000	-0.71%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-120,000</b>	<b>-0.26%</b>	<b>-246,000</b>	<b>-0.53%</b>
<b>Total (Taxable + PIL)</b>	<b>71,962,936</b>	<b>1.21%</b>	<b>43,087,009</b>	<b>0.71%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Niagara-on-the-Lake</i>	<b>2025 Local General Levy</b>		<b>Annualized Growth</b>	
<b>Realty Tax Class</b>	<b>As Returned</b>	<b>As Revised</b>	<b>\$</b>	<b>%</b>
<b><i>Taxable</i></b>				
Residential	\$12,632,771	\$12,686,583	\$53,812	0.43%
Farm	\$407,165	\$415,720	\$8,555	2.10%
Managed Forest	\$983	\$983	\$0	0.00%
New Multi-Residential	\$8,528	\$8,528	\$0	0.00%
Multi-Residential	\$89,205	\$89,206	\$1	0.00%
Commercial	\$3,935,294	\$3,991,172	\$55,877	1.42%
Industrial	\$415,257	\$418,441	\$3,184	0.77%
Aggregate Extraction	\$20,598	\$20,598	\$0	0.00%
Pipeline	\$91,656	\$91,771	\$115	0.13%
<b>Sub-Total: Taxable</b>	<b>\$17,601,457</b>	<b>\$17,723,002</b>	<b>\$121,544</b>	<b>0.69%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$9,873	\$9,994	\$121	1.23%
Commercial	\$198,385	\$196,979	-\$1,406	-0.71%
Industrial	\$16,340	\$16,340	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$224,598</b>	<b>\$223,313</b>	<b>-\$1,285</b>	<b>-0.57%</b>
<b>Total (Taxable + PIL)</b>	<b>\$17,826,055</b>	<b>\$17,946,315</b>	<b>\$120,259</b>	<b>0.67%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Niagara-on-the-Lake</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$159,783	1.38%	\$53,812	0.43%
Farm	-\$2,360	-0.62%	\$8,555	2.10%
Managed Forest	\$0	0.00%	\$0	0.00%
New Multi-Residential	\$0	0.00%	\$0	0.00%
Multi-Residential	-\$3,067	-3.57%	\$1	0.00%
Commercial	\$69,400	1.94%	\$55,877	1.42%
Industrial	-\$27,285	-6.61%	\$3,184	0.77%
Aggregate Extraction	\$23,482	100.00%	\$0	0.00%
Pipeline	\$297	0.35%	\$115	0.13%
<b>Sub-Total: Taxable</b>	<b>\$220,250</b>	<b>1.37%</b>	<b>\$121,544</b>	<b>0.69%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$562	6.54%	\$121	1.23%
Commercial	-\$1,517	-0.82%	-\$1,406	-0.71%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-\$955</b>	<b>-0.46%</b>	<b>-\$1,285</b>	<b>-0.57%</b>
<b>Total (Taxable + PIL)</b>	<b>\$219,295</b>	<b>1.34%</b>	<b>\$120,259</b>	<b>0.67%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Niagara-on-the-Lake</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00280433	\$12,686,583	0.00728438	\$32,954,001
Farm	0.250000	0.00070108	\$415,720	0.00182110	\$1,079,860
Managed Forest	0.250000	0.00070108	\$983	0.00182110	\$2,553
New Multi-Residential	1.000000	0.00280433	\$8,528	0.00728438	\$22,152
Multi-Residential	1.970000	0.00552453	\$89,206	0.01435023	\$231,717
Commercial	1.734900	0.00486523	\$3,991,172	0.01263767	\$10,367,259
Industrial	2.630000	0.00737539	\$418,441	0.01915792	\$1,086,920
Aggregate Extraction	2.140048	0.00600140	\$20,598	0.01558892	\$53,504
Pipeline	1.702100	0.00477325	\$91,770	0.01239874	\$238,378
<b>Sub-Total: Taxable</b>			<b>\$17,723,001</b>		<b>\$46,036,344</b>
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00280433	\$9,994	0.00728438	\$25,959
Commercial	1.734900	0.00486523	\$196,979	0.01263767	\$511,663
Industrial	2.630000	0.00737539	\$16,340	0.01915792	\$42,444
<b>Sub-Total: Payment In Lieu</b>			<b>\$223,313</b>		<b>\$580,066</b>
<b>Total (Taxable + PIL)</b>			<b>\$17,946,314</b>		<b>\$46,616,410</b>

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Pelham</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	2,869,618,392	2,954,869,774	85,251,382	2.97%
Farm	174,253,782	174,074,800	-178,982	-0.10%
Managed Forest	3,491,000	3,324,500	-166,500	-4.77%
New Multi-Residential	966,700	1,972,700	1,006,000	104.07%
Multi-Residential	18,604,000	18,850,000	246,000	1.32%
Commercial	116,841,708	116,218,008	-623,700	-0.53%
Industrial	3,886,700	3,571,700	-315,000	-8.10%
Aggregate Extraction	2,596,000	2,596,000	0	0.00%
Pipeline	18,150,000	18,246,000	96,000	0.53%
<b>Sub-Total: Taxable</b>	<b>3,208,408,282</b>	<b>3,293,723,482</b>	<b>85,315,200</b>	<b>2.66%</b>
<b><i>Payment In Lieu</i></b>				
Residential	3,000	3,000	0	0.00%
Commercial	2,924,500	2,924,500	0	0.00%
Industrial	28,600	28,000	-600	-2.10%
<b>Sub-Total: Payment In Lieu</b>	<b>2,956,100</b>	<b>2,955,500</b>	<b>-600</b>	<b>-0.02%</b>
<b>Total (Taxable + PIL)</b>	<b>3,211,364,382</b>	<b>3,296,678,982</b>	<b>85,314,600</b>	<b>2.66%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Pelham</i> Realty Tax Class	2024 Full CVA Growth		2025 Full CVA Growth	
<b><i>Taxable</i></b>				
Residential	65,759,053	2.35%	85,251,382	2.97%
Farm	1,075,082	0.62%	-178,982	-0.10%
Managed Forest	0	0.00%	-166,500	-4.77%
New Multi-Residential	0	0.00%	1,006,000	104.07%
Multi-Residential	0	0.00%	246,000	1.32%
Commercial	1,712,047	1.49%	-623,700	-0.53%
Industrial	-2,701,600	-41.01%	-315,000	-8.10%
Aggregate Extraction	2,596,000	100.00%	0	0.00%
Pipeline	183,000	1.02%	96,000	0.53%
<b>Sub-Total: Taxable</b>	<b>68,623,582</b>	<b>2.19%</b>	<b>85,315,200</b>	<b>2.66%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	0	0.00%
Commercial	0	0.00%	0	0.00%
Industrial	0	0.00%	-600	-2.10%
<b>Sub-Total: Payment In Lieu</b>	<b>0</b>	<b>0.00%</b>	<b>-600</b>	<b>-0.02%</b>
<b>Total (Taxable + PIL)</b>	<b>68,623,582</b>	<b>2.18%</b>	<b>85,314,600</b>	<b>2.66%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Pelham</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$18,320,906	\$18,865,189	\$544,282	2.97%
Farm	\$278,128	\$277,843	-\$286	-0.10%
Managed Forest	\$5,572	\$5,306	-\$266	-4.77%
New Multi-Residential	\$6,172	\$12,595	\$6,423	104.07%
Multi-Residential	\$233,989	\$237,083	\$3,094	1.32%
Commercial	\$1,294,182	\$1,287,273	-\$6,908	-0.53%
Industrial	\$65,263	\$59,973	-\$5,289	-8.10%
Aggregate Extraction	\$35,469	\$35,469	\$0	0.00%
Pipeline	\$197,235	\$198,279	\$1,043	0.53%
<b>Sub-Total: Taxable</b>	<b>\$20,436,916</b>	<b>\$20,979,010</b>	<b>\$542,093</b>	<b>2.65%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$19	\$19	\$0	0.00%
Commercial	\$32,392	\$32,392	\$0	0.00%
Industrial	\$480	\$470	-\$10	-2.08%
<b>Sub-Total: Payment In Lieu</b>	<b>\$32,891</b>	<b>\$32,881</b>	<b>-\$10</b>	<b>-0.03%</b>
<b>Total (Taxable + PIL)</b>	<b>\$20,469,807</b>	<b>\$21,011,891</b>	<b>\$542,083</b>	<b>2.65%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Pelham</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$400,722	2.35%	\$544,282	2.97%
Farm	\$1,638	0.62%	-\$286	-0.10%
Managed Forest	\$0	0.00%	-\$266	-4.77%
New Multi-Residential	\$0	0.00%	\$6,423	104.07%
Multi-Residential	\$0	0.00%	\$3,094	1.32%
Commercial	\$18,101	1.49%	-\$6,908	-0.53%
Industrial	-\$43,297	-41.01%	-\$5,289	-8.10%
Aggregate Extraction	\$41,605	100.00%	\$0	0.00%
Pipeline	\$1,898	1.02%	\$1,043	0.53%
<b>Sub-Total: Taxable</b>	<b>\$420,667</b>	<b>2.20%</b>	<b>\$542,093</b>	<b>2.65%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	\$0	0.00%	-\$10	-2.08%
<b>Sub-Total: Payment In Lieu</b>	<b>\$0</b>	<b>0.00%</b>	<b>-\$10</b>	<b>-0.03%</b>
<b>Total (Taxable + PIL)</b>	<b>\$420,667</b>	<b>2.20%</b>	<b>\$542,083</b>	<b>2.65%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Pelham</i> Realty Tax Class	Start Ratio	Local Notional		Upper-Tier Notional	
		Rate	Levy	Rate	Levy
<b><i>Taxable</i></b>					
Residential	1.000000	0.00638444	\$18,865,189	0.00728438	\$21,524,394
Farm	0.250000	0.00159611	\$277,843	0.00182110	\$317,008
Managed Forest	0.250000	0.00159611	\$5,306	0.00182110	\$6,054
New Multi-Residential	1.000000	0.00638444	\$12,595	0.00728438	\$14,370
Multi-Residential	1.970000	0.01257735	\$237,083	0.01435023	\$270,502
Commercial	1.734900	0.01107637	\$1,287,272	0.01263767	\$1,468,724
Industrial	2.630000	0.01679108	\$59,973	0.01915792	\$68,427
Aggregate Extraction	2.140048	0.01366301	\$35,469	0.01558892	\$40,469
Pipeline	1.702100	0.01086696	\$198,279	0.01239874	\$226,227
<b>Sub-Total: Taxable</b>			<b>\$20,979,009</b>	<b>\$23,936,175</b>	
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00638444	\$19	0.00728438	\$22
Commercial	1.734900	0.01107637	\$32,392	0.01263767	\$36,959
Industrial	2.630000	0.01679108	\$470	0.01915792	\$536
<b>Sub-Total: Payment In Lieu</b>			<b>\$32,881</b>	<b>\$37,517</b>	
<b>Total (Taxable + PIL)</b>			<b>\$21,011,890</b>	<b>\$23,973,692</b>	

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Port Colborne</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	1,751,307,356	1,807,970,033	56,662,677	3.24%
Farm	57,390,474	58,089,174	698,700	1.22%
Managed Forest	993,600	985,000	-8,600	-0.87%
New Multi-Residential	2,351,000	3,086,800	735,800	31.30%
Multi-Residential	39,371,000	40,834,500	1,463,500	3.72%
Commercial	147,446,145	147,098,168	-347,977	-0.24%
Industrial	83,164,425	83,484,025	319,600	0.38%
Aggregate Extraction	6,786,000	6,786,000	0	0.00%
Pipeline	10,843,000	10,898,000	55,000	0.51%
<b>Sub-Total: Taxable</b>	<b>2,099,653,000</b>	<b>2,159,231,700</b>	<b>59,578,700</b>	<b>2.84%</b>
<b><i>Payment In Lieu</i></b>				
Residential	1,420,400	1,534,400	114,000	8.03%
Commercial	10,921,600	10,915,600	-6,000	-0.05%
Industrial	110,000	110,000	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>12,452,000</b>	<b>12,560,000</b>	<b>108,000</b>	<b>0.87%</b>
<b>Total (Taxable + PIL)</b>	<b>2,112,105,000</b>	<b>2,171,791,700</b>	<b>59,686,700</b>	<b>2.83%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Port Colborne</i> <b>Realty Tax Class</b>	<b>2024 Full CVA Growth</b>		<b>2025 Full CVA Growth</b>	
<b><i>Taxable</i></b>				
Residential	50,285,916	2.96%	56,662,677	3.24%
Farm	-293,500	-0.51%	698,700	1.22%
Managed Forest	67,500	7.29%	-8,600	-0.87%
New Multi-Residential	1,438,000	157.50%	735,800	31.30%
Multi-Residential	-519,000	-1.30%	1,463,500	3.72%
Commercial	3,667,584	2.55%	-347,977	-0.24%
Industrial	-5,975,054	-6.70%	319,600	0.38%
Aggregate Extraction	6,786,000	100.00%	0	0.00%
Pipeline	-16,000	-0.15%	55,000	0.51%
<b>Sub-Total: Taxable</b>	<b>55,441,446</b>	<b>2.71%</b>	<b>59,578,700</b>	<b>2.84%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	114,000	8.03%
Commercial	-405,000	-3.58%	-6,000	-0.05%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-405,000</b>	<b>-3.15%</b>	<b>108,000</b>	<b>0.87%</b>
<b>Total (Taxable + PIL)</b>	<b>55,036,446</b>	<b>2.68%</b>	<b>59,686,700</b>	<b>2.83%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Port Colborne</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$19,989,720	\$20,636,477	\$646,757	3.24%
Farm	\$163,766	\$165,760	\$1,994	1.22%
Managed Forest	\$2,835	\$2,811	-\$25	-0.88%
New Multi-Residential	\$26,835	\$35,233	\$8,399	31.30%
Multi-Residential	\$885,293	\$918,201	\$32,908	3.72%
Commercial	\$2,919,793	\$2,912,902	-\$6,890	-0.24%
Industrial	\$2,496,536	\$2,506,130	\$9,594	0.38%
Aggregate Extraction	\$165,761	\$165,761	\$0	0.00%
Pipeline	\$210,658	\$211,727	\$1,069	0.51%
<b>Sub-Total: Taxable</b>	<b>\$26,861,197</b>	<b>\$27,555,002</b>	<b>\$693,806</b>	<b>2.58%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$16,213	\$17,514	\$1,301	8.02%
Commercial	\$216,274	\$216,155	-\$119	-0.06%
Industrial	\$3,302	\$3,302	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$235,789</b>	<b>\$236,971</b>	<b>\$1,182</b>	<b>0.50%</b>
<b>Total (Taxable + PIL)</b>	<b>\$27,096,986</b>	<b>\$27,791,973</b>	<b>\$694,988</b>	<b>2.56%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Port Colborne</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$546,392	2.98%	\$646,757	3.24%
Farm	-\$792	-0.51%	\$1,994	1.22%
Managed Forest	\$182	7.28%	-\$25	-0.88%
New Multi-Residential	\$15,520	157.50%	\$8,399	31.30%
Multi-Residential	-\$11,034	-1.30%	\$32,908	3.72%
Commercial	\$68,674	2.55%	-\$6,890	-0.24%
Industrial	-\$169,600	-6.70%	\$9,594	0.38%
Aggregate Extraction	\$192,621	100.00%	\$0	0.00%
Pipeline	-\$294	-0.15%	\$1,069	0.51%
<b>Sub-Total: Taxable</b>	<b>\$641,669</b>	<b>2.59%</b>	<b>\$693,806</b>	<b>2.58%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$1,301	8.02%
Commercial	-\$7,583	-3.58%	-\$119	-0.06%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>-\$7,583</b>	<b>-3.29%</b>	<b>\$1,182</b>	<b>0.50%</b>
<b>Total (Taxable + PIL)</b>	<b>\$634,086</b>	<b>2.53%</b>	<b>\$694,988</b>	<b>2.56%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Port Colborne</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.01141417	\$20,636,477	0.00728438	\$13,169,941
Farm	0.250000	0.00285354	\$165,760	0.00182110	\$105,786
Managed Forest	0.250000	0.00285354	\$2,811	0.00182110	\$1,794
New Multi-Residential	1.000000	0.01141417	\$35,233	0.00728438	\$22,485
Multi-Residential	1.970000	0.02248591	\$918,201	0.01435023	\$585,984
Commercial	1.734900	0.01980244	\$2,912,902	0.01263767	\$1,858,977
Industrial	2.630000	0.03001927	\$2,506,130	0.01915792	\$1,599,381
Aggregate Extraction	2.140048	0.02442687	\$165,761	0.01558892	\$105,786
Pipeline	1.702100	0.01942806	\$211,727	0.01239874	\$135,121
<b>Sub-Total: Taxable</b>			<b>\$27,555,002</b>		<b>\$17,585,255</b>
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.01141417	\$17,514	0.00728438	\$11,178
Commercial	1.734900	0.01980244	\$216,155	0.01263767	\$137,948
Industrial	2.630000	0.03001927	\$3,302	0.01915792	\$2,107
<b>Sub-Total: Payment In Lieu</b>			<b>\$236,971</b>		<b>\$151,233</b>
<b>Total (Taxable + PIL)</b>			<b>\$27,791,973</b>		<b>\$17,736,488</b>

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>St. Catharines</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	12,688,089,111	12,767,654,322	79,565,211	0.63%
Farm	161,339,100	160,501,300	-837,800	-0.52%
New Multi-Residential	143,246,320	172,197,720	28,951,400	20.21%
Multi-Residential	682,793,399	679,480,099	-3,313,300	-0.49%
Commercial	2,069,217,092	2,082,644,631	13,427,539	0.65%
Industrial	179,607,658	183,515,726	3,908,068	2.18%
Pipeline	31,303,000	31,387,000	84,000	0.27%
<b>Sub-Total: Taxable</b>	<b>15,955,595,680</b>	<b>16,077,380,798</b>	<b>121,785,118</b>	<b>0.76%</b>
<b><i>Payment In Lieu</i></b>				
Residential	3,036,200	4,769,700	1,733,500	57.09%
Commercial	89,588,300	89,585,800	-2,500	0.00%
Industrial	2,346,100	2,346,100	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>94,970,600</b>	<b>96,701,600</b>	<b>1,731,000</b>	<b>1.82%</b>
<b>Total (Taxable + PIL)</b>	<b>16,050,566,280</b>	<b>16,174,082,398</b>	<b>123,516,118</b>	<b>0.77%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>St. Catharines</i> Realty Tax Class	2024 Full CVA Growth		2025 Full CVA Growth	
<b><i>Taxable</i></b>				
Residential	113,969,278	0.91%	79,565,211	0.63%
Farm	-903,500	-0.56%	-837,800	-0.52%
New Multi-Residential	1,890,700	1.34%	28,951,400	20.21%
Multi-Residential	3,873,731	0.57%	-3,313,300	-0.49%
Commercial	20,860,155	1.02%	13,427,539	0.65%
Industrial	-5,261,986	-2.85%	3,908,068	2.18%
Pipeline	-90,000	-0.29%	84,000	0.27%
<b>Sub-Total: Taxable</b>	<b>134,338,378</b>	<b>0.85%</b>	<b>121,785,118</b>	<b>0.76%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	1,733,500	57.09%
Commercial	1,606,000	1.83%	-2,500	0.00%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>1,606,000</b>	<b>1.72%</b>	<b>1,731,000</b>	<b>1.82%</b>
<b>Total (Taxable + PIL)</b>	<b>135,944,378</b>	<b>0.85%</b>	<b>123,516,118</b>	<b>0.77%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>St. Catharines</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$84,051,551	\$84,578,716	\$527,165	0.63%
Farm	\$267,240	\$265,853	-\$1,388	-0.52%
New Multi-Residential	\$949,089	\$1,140,908	\$191,820	20.21%
Multi-Residential	\$8,912,072	\$8,868,826	-\$43,246	-0.49%
Commercial	\$23,785,029	\$23,939,375	\$154,345	0.65%
Industrial	\$3,129,708	\$3,197,806	\$68,099	2.18%
Pipeline	\$353,016	\$353,963	\$947	0.27%
<b>Sub-Total: Taxable</b>	<b>\$121,447,705</b>	<b>\$122,345,447</b>	<b>\$897,742</b>	<b>0.74%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$20,116	\$31,602	\$11,486	57.10%
Commercial	\$1,029,789	\$1,029,761	-\$29	0.00%
Industrial	\$40,882	\$40,882	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$1,090,787</b>	<b>\$1,102,245</b>	<b>\$11,457</b>	<b>1.05%</b>
<b>Total (Taxable + PIL)</b>	<b>\$122,538,492</b>	<b>\$123,447,692</b>	<b>\$909,199</b>	<b>0.74%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>St. Catharines</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$734,560	0.91%	\$527,165	0.63%
Farm	-\$1,456	-0.56%	-\$1,388	-0.52%
New Multi-Residential	\$12,186	1.34%	\$191,820	20.21%
Multi-Residential	\$49,185	0.57%	-\$43,246	-0.49%
Commercial	\$233,255	1.02%	\$154,345	0.65%
Industrial	-\$89,196	-2.85%	\$68,099	2.18%
Pipeline	-\$988	-0.29%	\$947	0.27%
<b>Sub-Total: Taxable</b>	<b>\$937,546</b>	<b>0.80%</b>	<b>\$897,742</b>	<b>0.74%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$11,486	57.10%
Commercial	\$17,958	1.83%	-\$29	0.00%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$17,958</b>	<b>1.72%</b>	<b>\$11,457</b>	<b>1.05%</b>
<b>Total (Taxable + PIL)</b>	<b>\$955,504</b>	<b>0.81%</b>	<b>\$909,199</b>	<b>0.74%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>St. Catharines</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00662557	\$84,578,716	0.00728438	\$92,988,755
Farm	0.250000	0.00165639	\$265,853	0.00182110	\$292,289
New Multi-Residential	1.000000	0.00662557	\$1,140,908	0.00728438	\$1,254,354
Multi-Residential	1.970000	0.01305237	\$8,868,826	0.01435023	\$9,750,696
Commercial	1.734900	0.01149470	\$23,939,375	0.01263767	\$26,319,776
Industrial	2.630000	0.01742524	\$3,197,809	0.01915792	\$3,515,780
Pipeline	1.702100	0.01127738	\$353,963	0.01239874	\$389,159
<b>Sub-Total: Taxable</b>			<b>\$122,345,450</b>		<b>\$134,510,809</b>
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00662557	\$31,602	0.00728438	\$34,744
Commercial	1.734900	0.01149470	\$1,029,761	0.01263767	\$1,132,155
Industrial	2.630000	0.01742524	\$40,882	0.01915792	\$44,947
<b>Sub-Total: Payment In Lieu</b>			<b>\$1,102,245</b>		<b>\$1,211,846</b>
<b>Total (Taxable + PIL)</b>			<b>\$123,447,695</b>		<b>\$135,722,655</b>

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Thorold</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	2,788,701,160	2,952,218,966	163,517,806	5.86%
Farm	53,262,740	52,826,140	-436,600	-0.82%
Managed Forest	531,400	531,400	0	0.00%
New Multi-Residential	106,235,800	103,535,800	-2,700,000	-2.54%
Multi-Residential	43,267,500	43,081,500	-186,000	-0.43%
Commercial	195,266,209	203,404,740	8,138,531	4.17%
Industrial	74,608,200	71,362,663	-3,245,537	-4.35%
Pipeline	27,719,000	27,900,000	181,000	0.65%
<b>Sub-Total: Taxable</b>	<b>3,289,592,009</b>	<b>3,454,861,209</b>	<b>165,269,200</b>	<b>5.02%</b>
<b><i>Payment In Lieu</i></b>				
Residential	4,765,100	4,789,100	24,000	0.50%
Farm	491,000	491,000	0	0.00%
Commercial	13,072,900	13,543,900	471,000	3.60%
Industrial	1,744,200	1,619,200	-125,000	-7.17%
<b>Sub-Total: Payment In Lieu</b>	<b>20,073,200</b>	<b>20,443,200</b>	<b>370,000</b>	<b>1.84%</b>
<b>Total (Taxable + PIL)</b>	<b>3,309,665,209</b>	<b>3,475,304,409</b>	<b>165,639,200</b>	<b>5.00%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Thorold</i> <b>Realty Tax Class</b>	<b>2024 Full CVA Growth</b>		<b>2025 Full CVA Growth</b>	
<b><i>Taxable</i></b>				
Residential	147,706,200	5.59%	163,517,806	5.86%
Farm	245,000	0.46%	-436,600	-0.82%
Managed Forest	0	0.00%	0	0.00%
New Multi-Residential	0	0.00%	-2,700,000	-2.54%
Multi-Residential	114,700	0.27%	-186,000	-0.43%
Commercial	6,958,200	3.70%	8,138,531	4.17%
Industrial	2,779,400	3.87%	-3,245,537	-4.35%
Pipeline	606,000	2.24%	181,000	0.65%
<b>Sub-Total: Taxable</b>	<b>158,409,500</b>	<b>5.06%</b>	<b>165,269,200</b>	<b>5.02%</b>
<b><i>Payment In Lieu</i></b>				
Residential	60,200	1.28%	24,000	0.50%
Farm	0	0.00%	0	0.00%
Commercial	-362,000	-2.69%	471,000	3.60%
Industrial	0	0.00%	-125,000	-7.17%
<b>Sub-Total: Payment In Lieu</b>	<b>-301,800</b>	<b>-1.48%</b>	<b>370,000</b>	<b>1.84%</b>
<b>Total (Taxable + PIL)</b>	<b>158,107,700</b>	<b>5.02%</b>	<b>165,639,200</b>	<b>5.00%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Thorold</i>	<b>2025 Local General Levy</b>		<b>Annualized Growth</b>	
<b>Realty Tax Class</b>	<b>As Returned</b>	<b>As Revised</b>	<b>\$</b>	<b>%</b>
<b><i>Taxable</i></b>				
Residential	\$19,049,841	\$20,166,844	\$1,117,003	5.86%
Farm	\$90,961	\$90,215	-\$746	-0.82%
Managed Forest	\$908	\$908	\$0	0.00%
New Multi-Residential	\$725,705	\$707,261	-\$18,444	-2.54%
Multi-Residential	\$582,261	\$579,758	-\$2,503	-0.43%
Commercial	\$2,314,147	\$2,410,599	\$96,453	4.17%
Industrial	\$1,340,392	\$1,282,083	-\$58,308	-4.35%
Pipeline	\$322,294	\$324,398	\$2,105	0.65%
<b>Sub-Total: Taxable</b>	<b>\$24,426,509</b>	<b>\$25,562,066</b>	<b>\$1,135,560</b>	<b>4.65%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$32,550	\$32,714	\$164	0.50%
Farm	\$839	\$839	\$0	0.00%
Commercial	\$154,930	\$160,512	\$5,582	3.60%
Industrial	\$31,335	\$29,090	-\$2,245	-7.16%
<b>Sub-Total: Payment In Lieu</b>	<b>\$219,654</b>	<b>\$223,155</b>	<b>\$3,501</b>	<b>1.59%</b>
<b>Total (Taxable + PIL)</b>	<b>\$24,646,163</b>	<b>\$25,785,221</b>	<b>\$1,139,061</b>	<b>4.62%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Thorold</i> Realty Tax Class	2024 Local Annualized Revenue Growth		2025 Local Annualized Revenue Growth	
<b><i>Taxable</i></b>				
Residential	\$962,051	5.59%	\$1,117,003	5.86%
Farm	\$399	0.46%	-\$746	-0.82%
Managed Forest	\$0	0.00%	\$0	0.00%
New Multi-Residential	\$0	0.00%	-\$18,444	-2.54%
Multi-Residential	\$1,471	0.27%	-\$2,503	-0.43%
Commercial	\$78,626	3.70%	\$96,453	4.17%
Industrial	\$47,611	3.87%	-\$58,308	-4.35%
Pipeline	\$6,718	2.24%	\$2,105	0.65%
<b>Sub-Total: Taxable</b>	<b>\$1,096,876</b>	<b>4.94%</b>	<b>\$1,135,560</b>	<b>4.65%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$391	1.28%	\$164	0.50%
Farm	\$0	0.00%	\$0	0.00%
Commercial	-\$4,091	-2.69%	\$5,582	3.60%
Industrial	\$0	0.00%	-\$2,245	-7.16%
<b>Sub-Total: Payment In Lieu</b>	<b>-\$3,700</b>	<b>-1.74%</b>	<b>\$3,501</b>	<b>1.59%</b>
<b>Total (Taxable + PIL)</b>	<b>\$1,093,176</b>	<b>4.88%</b>	<b>\$1,139,061</b>	<b>4.62%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Thorold</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00683108	\$20,166,844	0.00728438	\$21,505,085
Farm	0.250000	0.00170777	\$90,215	0.00182110	\$96,202
Managed Forest	0.250000	0.00170777	\$908	0.00182110	\$968
New Multi-Residential	1.000000	0.00683108	\$707,261	0.00728438	\$754,194
Multi-Residential	1.970000	0.01345723	\$579,758	0.01435023	\$618,229
Commercial	1.734900	0.01185124	\$2,410,599	0.01263767	\$2,570,562
Industrial	2.630000	0.01796574	\$1,282,083	0.01915792	\$1,367,160
Pipeline	1.702100	0.01162718	\$324,398	0.01239874	\$345,925
<b>Sub-Total: Taxable</b>			<b>\$25,562,066</b>	<b>\$27,258,325</b>	
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00683108	\$32,714	0.00728438	\$34,885
Farm	0.250000	0.00170777	\$839	0.00182110	\$894
Commercial	1.734900	0.01185124	\$160,512	0.01263767	\$171,163
Industrial	2.630000	0.01796574	\$29,090	0.01915792	\$31,020
<b>Sub-Total: Payment In Lieu</b>			<b>\$223,155</b>	<b>\$237,962</b>	
<b>Total (Taxable + PIL)</b>			<b>\$25,785,221</b>	<b>\$27,496,287</b>	

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Wainfleet</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	973,343,380	981,830,089	8,486,709	0.87%
Farm	213,150,715	215,415,915	2,265,200	1.06%
Managed Forest	1,783,389	1,454,789	-328,600	-18.43%
Multi-Residential	457,000	457,000	0	0.00%
Commercial	26,833,505	27,373,605	540,100	2.01%
Industrial	4,421,200	4,421,200	0	0.00%
Aggregate Extraction	4,663,700	4,663,700	0	0.00%
Pipeline	6,020,000	6,028,000	8,000	0.13%
<b>Sub-Total: Taxable</b>	<b>1,230,672,889</b>	<b>1,241,644,298</b>	<b>10,971,409</b>	<b>0.89%</b>
<b><i>Payment In Lieu</i></b>				
Residential	268,700	268,700	0	0.00%
Commercial	1,352,500	1,352,500	0	0.00%
Industrial	10,300	10,300	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>1,631,500</b>	<b>1,631,500</b>	<b>0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>1,232,304,389</b>	<b>1,243,275,798</b>	<b>10,971,409</b>	<b>0.89%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Wainfleet</i> Realty Tax Class	2024 Full CVA Growth		2025 Full CVA Growth	
<b><i>Taxable</i></b>				
Residential	12,234,855	1.27%	8,486,709	0.87%
Farm	926,500	0.44%	2,265,200	1.06%
Managed Forest	-65,400	-3.54%	-328,600	-18.43%
Multi-Residential	0	0.00%	0	0.00%
Commercial	3,467,900	14.84%	540,100	2.01%
Industrial	-4,620,700	-51.10%	0	0.00%
Aggregate Extraction	4,663,700	100.00%	0	0.00%
Pipeline	4,000	0.07%	8,000	0.13%
<b>Sub-Total: Taxable</b>	<b>16,610,855</b>	<b>1.37%</b>	<b>10,971,409</b>	<b>0.89%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	0	0.00%
Commercial	0	0.00%	0	0.00%
Industrial	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>16,610,855</b>	<b>1.37%</b>	<b>10,971,409</b>	<b>0.89%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Wainfleet</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$8,511,742	\$8,585,957	\$74,215	0.87%
Farm	\$465,992	\$470,944	\$4,952	1.06%
Managed Forest	\$3,899	\$3,180	-\$718	-18.41%
Multi-Residential	\$7,873	\$7,873	\$0	0.00%
Commercial	\$407,103	\$415,297	\$8,194	2.01%
Industrial	\$101,683	\$101,683	\$0	0.00%
Aggregate Extraction	\$87,278	\$87,278	\$0	0.00%
Pipeline	\$89,605	\$89,724	\$119	0.13%
<b>Sub-Total: Taxable</b>	<b>\$9,675,175</b>	<b>\$9,761,936</b>	<b>\$86,762</b>	<b>0.90%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$2,350	\$2,350	\$0	0.00%
Commercial	\$20,520	\$20,520	\$0	0.00%
Industrial	\$237	\$237	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$23,107</b>	<b>\$23,107</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>\$9,698,282</b>	<b>\$9,785,043</b>	<b>\$86,762</b>	<b>0.89%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Wainfleet</i> Realty Tax Class	2024 Local Annualized Revenue Growth		2025 Local Annualized Revenue Growth	
<b><i>Taxable</i></b>				
Residential	\$101,493	1.27%	\$74,215	0.87%
Farm	\$1,922	0.44%	\$4,952	1.06%
Managed Forest	-\$136	-3.55%	-\$718	-18.41%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	\$49,909	14.84%	\$8,194	2.01%
Industrial	-\$100,810	-51.10%	\$0	0.00%
Aggregate Extraction	\$101,748	100.00%	\$0	0.00%
Pipeline	\$56	0.07%	\$119	0.13%
<b>Sub-Total: Taxable</b>	<b>\$154,182</b>	<b>1.71%</b>	<b>\$86,762</b>	<b>0.90%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total (Taxable + PIL)</b>	<b>\$154,182</b>	<b>1.70%</b>	<b>\$86,762</b>	<b>0.89%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Wainfleet</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00874485	\$8,585,957	0.00728438	\$7,152,023
Farm	0.250000	0.00218621	\$470,944	0.00182110	\$392,294
Managed Forest	0.250000	0.00218621	\$3,180	0.00182110	\$2,649
Multi-Residential	1.970000	0.01722736	\$7,873	0.01435023	\$6,558
Commercial	1.734900	0.01517145	\$415,297	0.01263767	\$345,939
Industrial	2.630000	0.02299897	\$101,683	0.01915792	\$84,701
Aggregate Extraction	2.140048	0.01871441	\$87,278	0.01558892	\$72,702
Pipeline	1.702100	0.01488462	\$89,724	0.01239874	\$74,740
<b>Sub-Total: Taxable</b>			<b>\$9,761,936</b>	<b>\$8,131,606</b>	
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00874485	\$2,350	0.00728438	\$1,957
Commercial	1.734900	0.01517145	\$20,520	0.01263767	\$17,092
Industrial	2.630000	0.02299897	\$237	0.01915792	\$197
<b>Sub-Total: Payment In Lieu</b>			<b>\$23,107</b>	<b>\$19,246</b>	
<b>Total (Taxable + PIL)</b>			<b>\$9,785,043</b>	<b>\$8,150,852</b>	

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>Welland</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	4,840,731,831	4,958,192,212	117,460,381	2.43%
Farm	23,440,300	23,619,500	179,200	0.76%
Managed Forest	1,261,900	1,198,100	-63,800	-5.06%
New Multi-Residential	51,007,234	62,467,334	11,460,100	22.47%
Multi-Residential	137,582,100	138,376,500	794,400	0.58%
Commercial	433,944,414	434,347,833	403,419	0.09%
Industrial	141,376,057	141,915,857	539,800	0.38%
Pipeline	22,620,000	22,799,000	179,000	0.79%
<b>Sub-Total: Taxable</b>	<b>5,651,963,836</b>	<b>5,782,916,336</b>	<b>130,952,500</b>	<b>2.32%</b>
<b><i>Payment In Lieu</i></b>				
Residential	890,100	892,500	2,400	0.27%
Commercial	12,480,700	12,601,100	120,400	0.96%
Industrial	560,500	554,700	-5,800	-1.03%
Landfill	1,334,300	1,334,300	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>15,265,600</b>	<b>15,382,600</b>	<b>117,000</b>	<b>0.77%</b>
<b>Total (Taxable + PIL)</b>	<b>5,667,229,436</b>	<b>5,798,298,936</b>	<b>131,069,500</b>	<b>2.31%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>Welland</i> Realty Tax Class	2024 Full CVA Growth		2025 Full CVA Growth	
<b><i>Taxable</i></b>				
Residential	134,874,340	2.87%	117,460,381	2.43%
Farm	1,022,400	4.56%	179,200	0.76%
Managed Forest	127,700	11.26%	-63,800	-5.06%
New Multi-Residential	22,793,734	80.79%	11,460,100	22.47%
Multi-Residential	-207,600	-0.15%	794,400	0.58%
Commercial	11,926,803	2.83%	403,419	0.09%
Industrial	-183,986	-0.13%	539,800	0.38%
Pipeline	512,000	2.32%	179,000	0.79%
<b>Sub-Total: Taxable</b>	<b>170,865,391</b>	<b>3.12%</b>	<b>130,952,500</b>	<b>2.32%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	2,400	0.27%
Commercial	596,700	5.02%	120,400	0.96%
Industrial	-40,800	-6.79%	-5,800	-1.03%
Landfill	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>555,900</b>	<b>3.78%</b>	<b>117,000</b>	<b>0.77%</b>
<b>Total (Taxable + PIL)</b>	<b>171,421,291</b>	<b>3.12%</b>	<b>131,069,500</b>	<b>2.31%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>Welland</i> Realty Tax Class	2025 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	\$40,230,965	\$41,208,356	\$977,390	2.43%
Farm	\$48,762	\$49,135	\$373	0.76%
Managed Forest	\$2,625	\$2,492	-\$133	-5.07%
New Multi-Residential	\$424,432	\$519,792	\$95,360	22.47%
Multi-Residential	\$2,255,302	\$2,268,324	\$13,022	0.58%
Commercial	\$6,264,483	\$6,270,307	\$5,824	0.09%
Industrial	\$3,093,913	\$3,105,726	\$11,813	0.38%
Pipeline	\$320,372	\$322,907	\$2,535	0.79%
<b>Sub-Total: Taxable</b>	<b>\$52,640,854</b>	<b>\$53,747,039</b>	<b>\$1,106,184</b>	<b>2.10%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$7,406	\$7,426	\$20	0.27%
Commercial	\$180,173	\$181,911	\$1,738	0.96%
Industrial	\$12,266	\$12,139	-\$127	-1.04%
Landfill	\$32,645	\$32,645	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$232,490</b>	<b>\$234,121</b>	<b>\$1,631</b>	<b>0.70%</b>
<b>Total (Taxable + PIL)</b>	<b>\$52,873,344</b>	<b>\$53,981,160</b>	<b>\$1,107,815</b>	<b>2.10%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>Welland</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$1,080,769	2.87%	\$977,390	2.43%
Farm	\$2,048	4.56%	\$373	0.76%
Managed Forest	\$256	11.27%	-\$133	-5.07%
New Multi-Residential	\$182,650	80.79%	\$95,360	22.47%
Multi-Residential	-\$3,278	-0.15%	\$13,022	0.58%
Commercial	\$165,807	2.83%	\$5,824	0.09%
Industrial	-\$3,878	-0.13%	\$11,813	0.38%
Pipeline	\$6,983	2.32%	\$2,535	0.79%
<b>Sub-Total: Taxable</b>	<b>\$1,431,357</b>	<b>2.91%</b>	<b>\$1,106,184</b>	<b>2.10%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$20	0.27%
Commercial	\$8,295	5.02%	\$1,738	0.96%
Industrial	-\$860	-6.79%	-\$127	-1.04%
Landfill	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$7,435</b>	<b>3.43%</b>	<b>\$1,631</b>	<b>0.70%</b>
<b>Total (Taxable + PIL)</b>	<b>\$1,438,792</b>	<b>2.91%</b>	<b>\$1,107,815</b>	<b>2.10%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>Welland</i> Realty Tax Class	Start Ratio	Local Notional		Upper-Tier Notional	
		Rate	Levy	Rate	Levy
<b><i>Taxable</i></b>					
Residential	1.000000	0.00832102	\$41,208,356	0.00728438	\$36,074,582
Farm	0.250000	0.00208026	\$49,135	0.00182110	\$43,013
Managed Forest	0.250000	0.00208026	\$2,492	0.00182110	\$2,182
New Multi-Residential	1.000000	0.00832102	\$519,792	0.00728438	\$455,036
Multi-Residential	1.970000	0.01639241	\$2,268,324	0.01435023	\$1,985,735
Commercial	1.734900	0.01443614	\$6,270,307	0.01263767	\$5,489,145
Industrial	2.630000	0.02188428	\$3,105,726	0.01915792	\$2,718,813
Pipeline	1.702100	0.01416321	\$322,907	0.01239874	\$282,679
<b>Sub-Total: Taxable</b>			<b>\$53,747,039</b>	<b>\$47,051,185</b>	
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00832102	\$7,426	0.00728438	\$6,501
Commercial	1.734900	0.01443614	\$181,911	0.01263767	\$159,249
Industrial	2.630000	0.02188428	\$12,139	0.01915792	\$10,627
Landfill			\$32,645		\$28,578
<b>Sub-Total: Payment In Lieu</b>			<b>\$234,121</b>	<b>\$204,955</b>	
<b>Total (Taxable + PIL)</b>			<b>\$53,981,160</b>	<b>\$47,256,140</b>	

**Local Results Table**  
**2025 Local Assessment Growth**  
(Full / Non Phase-Adjusted CVA)

<i>West Lincoln</i> Realty Tax Class	2025 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<b><i>Taxable</i></b>				
Residential	1,853,098,200	1,866,812,572	13,714,372	0.74%
Farm	501,011,932	501,317,210	305,278	0.06%
Managed Forest	2,674,500	2,620,500	-54,000	-2.02%
Multi-Residential	7,043,000	8,747,000	1,704,000	24.19%
Commercial	85,239,799	82,803,527	-2,436,272	-2.86%
Industrial	45,139,600	50,324,600	5,185,000	11.49%
Pipeline	29,190,000	29,231,000	41,000	0.14%
<b>Sub-Total: Taxable</b>	<b>2,523,397,031</b>	<b>2,541,856,409</b>	<b>18,459,378</b>	<b>0.73%</b>
<b><i>Payment In Lieu</i></b>				
Residential	554,600	554,600	0	0.00%
Commercial	2,986,000	3,002,000	16,000	0.54%
Industrial	105,100	105,100	0	0.00%
Landfill	386,000	386,000	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>4,031,700</b>	<b>4,047,700</b>	<b>16,000</b>	<b>0.40%</b>
<b>Total (Taxable + PIL)</b>	<b>2,527,428,731</b>	<b>2,545,904,109</b>	<b>18,475,378</b>	<b>0.73%</b>

**Local Results Table**  
**Year-To-Year Assessment Growth Comparison**  
(Full / Non Phase-Adjusted CVA)

<i>West Lincoln</i> Realty Tax Class	2024 Full CVA Growth		2025 Full CVA Growth	
<b><i>Taxable</i></b>				
Residential	4,610,691	0.25%	13,714,372	0.74%
Farm	3,430,900	0.69%	305,278	0.06%
Managed Forest	192,600	7.76%	-54,000	-2.02%
Multi-Residential	0	0.00%	1,704,000	24.19%
Commercial	1,916,300	2.30%	-2,436,272	-2.86%
Industrial	5,384,800	13.55%	5,185,000	11.49%
Pipeline	11,000	0.04%	41,000	0.14%
<b>Sub-Total: Taxable</b>	<b>15,546,291</b>	<b>0.62%</b>	<b>18,459,378</b>	<b>0.73%</b>
<b><i>Payment In Lieu</i></b>				
Residential	0	0.00%	0	0.00%
Commercial	0	0.00%	16,000	0.54%
Industrial	0	0.00%	0	0.00%
Landfill	0	0.00%	0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>0</b>	<b>0.00%</b>	<b>16,000</b>	<b>0.40%</b>
<b>Total (Taxable + PIL)</b>	<b>15,546,291</b>	<b>0.62%</b>	<b>18,475,378</b>	<b>0.73%</b>

**Local Results Table**  
**2025 Local Revenue Growth**  
(Annualized)

<i>West Lincoln</i>	<b>2025 Local General Levy</b>		<b>Annualized Growth</b>	
<b>Realty Tax Class</b>	<b>As Returned</b>	<b>As Revised</b>	<b>\$</b>	<b>%</b>
<b><i>Taxable</i></b>				
Residential	\$8,229,665	\$8,290,571	\$60,906	0.74%
Farm	\$556,254	\$556,592	\$339	0.06%
Managed Forest	\$2,969	\$2,909	-\$60	-2.02%
Multi-Residential	\$61,618	\$76,526	\$14,908	24.19%
Commercial	\$656,749	\$637,979	-\$18,770	-2.86%
Industrial	\$527,227	\$587,787	\$60,561	11.49%
Pipeline	\$220,649	\$220,959	\$310	0.14%
<b>Sub-Total: Taxable</b>	<b>\$10,255,131</b>	<b>\$10,373,323</b>	<b>\$118,194</b>	<b>1.15%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$2,463	\$2,463	\$0	0.00%
Commercial	\$23,006	\$23,129	\$123	0.53%
Industrial	\$1,228	\$1,228	\$0	0.00%
Landfill	\$5,040	\$5,040	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$31,737</b>	<b>\$31,860</b>	<b>\$123</b>	<b>0.39%</b>
<b>Total (Taxable + PIL)</b>	<b>\$10,286,868</b>	<b>\$10,405,183</b>	<b>\$118,317</b>	<b>1.15%</b>

**Local Results Table**  
**Year-To-Year Annualized Local Revenue Growth Comparison**  
(Local General Purpose Levy)

<i>West Lincoln</i> <b>Realty Tax Class</b>	<b>2024 Local Annualized Revenue Growth</b>		<b>2025 Local Annualized Revenue Growth</b>	
<b><i>Taxable</i></b>				
Residential	\$19,581	0.25%	\$60,906	0.74%
Farm	\$3,642	0.69%	\$339	0.06%
Managed Forest	\$205	7.78%	-\$60	-2.02%
Multi-Residential	\$0	0.00%	\$14,908	24.19%
Commercial	\$14,120	2.30%	-\$18,770	-2.86%
Industrial	\$60,145	13.55%	\$60,561	11.49%
Pipeline	\$80	0.04%	\$310	0.14%
<b>Sub-Total: Taxable</b>	<b>\$97,773</b>	<b>1.01%</b>	<b>\$118,194</b>	<b>1.15%</b>
<b><i>Payment In Lieu</i></b>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$0	0.00%	\$123	0.53%
Industrial	\$0	0.00%	\$0	0.00%
Landfill	\$0	0.00%	\$0	0.00%
<b>Sub-Total: Payment In Lieu</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$123</b>	<b>0.39%</b>
<b>Total (Taxable + PIL)</b>	<b>\$97,773</b>	<b>1.00%</b>	<b>\$118,317</b>	<b>1.15%</b>

**Local Results Table  
2026 Notional Municipal Levies**

<i>West Lincoln</i> <b>Realty Tax Class</b>	<b>Start Ratio</b>	<b>Local Notional</b>		<b>Upper-Tier Notional</b>	
		<b>Rate</b>	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>
<b><i>Taxable</i></b>					
Residential	1.000000	0.00444103	\$8,290,571	0.00728438	\$13,598,572
Farm	0.250000	0.00111026	\$556,592	0.00182110	\$912,949
Managed Forest	0.250000	0.00111026	\$2,909	0.00182110	\$4,772
Multi-Residential	1.970000	0.00874882	\$76,526	0.01435023	\$125,521
Commercial	1.734900	0.00770473	\$637,980	0.01263767	\$1,046,444
Industrial	2.630000	0.01167990	\$587,787	0.01915792	\$964,115
Pipeline	1.702100	0.00755907	\$220,959	0.01239874	\$362,428
<b>Sub-Total: Taxable</b>			<b>\$10,373,324</b>		
<b><i>Payment In Lieu</i></b>					
Residential	1.000000	0.00444103	\$2,463	0.00728438	\$4,040
Commercial	1.734900	0.00770473	\$23,129	0.01263767	\$37,939
Industrial	2.630000	0.01167990	\$1,228	0.01915792	\$2,014
Landfill			\$5,040		\$8,267
<b>Sub-Total: Payment In Lieu</b>			<b>\$31,860</b>		
<b>Total (Taxable + PIL)</b>			<b>\$10,405,184</b>		
				<b>\$17,067,061</b>	

## **Optional Tax Subclasses**

Under the *Municipal Act, 2001*, municipalities have the authority to establish optional property tax subclasses for specific property classes. These subclasses allow Council to apply a different tax rate - typically a reduction - to a defined subset of properties within a broad class, such as Multi-Residential or Commercial. By implementing these optional subclasses, the Region can more precisely align its taxation policy with broader strategic objectives, such as promoting housing affordability or supporting the sustainability of the local small business sector. This section outlines the proposed application of these subclasses and the anticipated impacts on the municipal tax base and local economic landscape.

At Niagara Region, while the decision to trigger these subclasses rests with Regional Council, the practical application flows through to the local area municipalities. Because the adoption of a regional subclass necessitates a coordinated approach at the local level, comprehensive local consultation is critical. This ensures that the implementation aligns with the specific economic realities of each local municipality and that the administrative framework is consistent across the Region.

Furthermore, any reduction in tax ratios or the creation of discounted subclasses creates a tax shift. Because municipal budget requirements remain constant, the "lost" revenue from a specialized subclass must be redistributed across other property classes. Most significantly, this often results in a shift toward the Residential property class. Council must therefore weigh the intended benefits of these optional subclasses such as small business support or rental housing incentives - against the increased tax burden placed upon residential taxpayers.

### **New Multi-residential Discount Subclass**

The new Multi-Residential property class includes properties that:

- Are a building or complex containing seven or more self-contained residential units, all captured under a single roll number; or
- Vacant land zoned for multi-unit residential use improvements.

Currently there are two (2) Multi-Residential properties classes at the Region: Multi-Residential class (tax ratio 1.970000) and the original New Multi-Residential class (tax ratio 1.000000). The original New Multi-Residential class was established in 2002 for the 2003 taxation year at Niagara Region. The new optional New Multi-Residential subclass introduced in 2024 is functionally similar to the New Multi-Residential class.

Municipalities that choose to adopt this subclass may set a discount of **up to 35%** of the New Multi-Residential class. Properties within the new subclass (as part of the broader New Multi-Residential class) would revert to the Multi-Residential class after 35 years.

Both Regional staff and Area Treasurers recommend that the new subclass is not adopted for 2025 taxation year due to the following main considerations.

### 1. Further Differentiation of Tax Treatment for Multi-Residential Properties

The only factor that distinguishes buildings classified as Multi-Residential, New Multi-Residential, or the New Multi-Residential Subclass (if the Region were to opt in) is the timing of the original building permit under which the building was built or converted to a multi-residential property. Table 2 below illustrates the three (3) multi-residential property taxes and associated dates of building permits.

**Table 1 – Class/Subclass Inclusion Based Solely on Building Permit Date**

<b>Class/Subclass</b>	<b>Building Permit Issued</b>
Multi-Residential	<b>Before</b> the date of passing the 2003 Tax Ratios By-law No. 37-2003
New Multi-Residential	<b>After</b> the date of passing the 2003 Tax Ratios By-law No. 37-2003
New Multi-Res. Subclass	<b>After:</b> Municipal Opt-In Date (adoption of the optional New Multi-Res. Subclass)

Theoretically, three (3) identical buildings adjacent to one another could be classified and taxed differently based on the timing of their respective building permits. Differential tax treatment based solely on the date a building permit is issued could raise questions about fairness. Additionally, it would add administrative burden as municipalities would need to track when each individual property starts and stops to receive the discount.

### 2. Financial Impact

Due to the definition and eligibility of the new subclass, it would be difficult to quantify the financial and tax impact should the Region implement the new subclass as the building permits have not been issued for the subject properties at this time.

Assuming that a new discounted Multi-Residential subclass had been adopted in 2024 with all of the assessment from the existing New Multi-Residential Class, The

“foregone” regional tax revenues are estimated to range from \$252,592 to \$884,065 annually for up to 35 years, based on discount range from 10% to 35%.

Any reductions to the Multi-Residential rates will result in increases to other property classes, with the largest impact being on the residential class.

### **3. Unguaranteed Outcome**

Lower tax rates for new multi-residential properties may send a positive signal to developers, landlords, and tenants, thereby reinforcing and even improving the municipality’s image as being supportive of housing development. While the subclass could influence where developers choose to locate, it is unlikely to decisively change whether the build. Fundamental factors such as land availability, infrastructure, and market demand usually outweigh marginal tax incentives.

Based on the above considerations, and in consultation with the area treasurers’ group, staff are recommending that the optional discounted New Multi-Residential Tax subclass is further reviewed for future taxation years.

#### **Affordable Rental Housing Subclass (AHSC)**

Introduced as part of the Province’s 2025 Budget, the optional AHSC offers up to 35% tax rate discount that can be set for each of the multi-residential and new multi-residential classes. The AHSC is different from the New Multi-residential Discount Subclass:

- Eligibility is based on meeting regulated affordability thresholds under the *Development Charges Act* and other formalized criteria:
  - The owner or operator must be required to provide the unit as affordable rental housing under a Provincial or Federal Act; and/or
  - An agreement (most likely existing agreement) requiring the same with one of the following entities:
    - The Provincial or Federal Government, or an agency of either;
    - The upper-tier or local municipality where the unit is located, or a board of either; or
    - A service manager as defined in the *Housing Services Act, 2011*
- The classification can be applied to a subset of a building or complex targeting only those units contributing to the affordable housing inventory
- Municipalities may choose to have the reduced tax rate apply:
  - To all qualifying units across the multi-residential and new multi-residential classes, or

- To future builds only (building permit issued when the enacting by-law is in effect)

While not expected to generate new builds, the AHSC may support a shift toward affordable operating models among some existing and future landlords. For existing affordable housing partners, the AHSC may incentivize in retaining them when the current agreements come to term by reducing the tax burden for existing partners and helping secure agreement updates and renewals in the future. On an equity basis, preferential treatment tied to affordability may be perceived as fairer than relief based solely on build date particularly from the perspective of non-eligible multi-residential owners.

The Province had set a one-time deadline of September 30, 2025 for AHSC enacting by-laws to apply in 2026 taxation year. At this time, the deadline has passed and yet there are still a lot of uncertainties including administrative complexity, AHSC eligibility, as well as the broadened tax exemption landscape for affordable housing partners based a recent Court of Appeal decision<sup>1</sup>. Staff do not recommend the implementation of the AHSC for the 2026 taxation year due to the tight deadline to pass an enacting by-law and uncertainties mentioned above.

At the time of this report, York and Peel Region have adopted the New Multi-Residential Subclass (NT1) at 35% reduction; Toronto at 15%. City of Ottawa has had the AHSC approved by Council but they are still waiting for MPAC to implement (i.e. identify the properties and add them to the subclass). Others are assessing until the impacts of the reassessment are known.

**Table 2 – Multi-Residential Subclasses Comparison**

<b>Policy Outcome/ Considerations</b>	<b>New Multi-Residential Discount Subclass</b>	<b>Affordable Rental Housing Subclass (Existing and New)</b>	<b>Affordable Rental Housing Subclass (Future Units Only)</b>
Housing Friendly Signal	Yes	Yes	Yes
Targeting	Indiscriminate	Affordable Units	Future Affordable Units
Support/ Relief for Existing Units	No	Yes	No

<sup>1</sup> [Ont. CA ruling may exempt more low-income housing providers from property taxes, lawyers say](https://www.lawtimesnews.com/practice-areas/real-estate/ont-ca-ruling-may-exempt-more-low-income-housing-providers-from-property-taxes-lawyers-say/392854)  
(https://www.lawtimesnews.com/practice-areas/real-estate/ont-ca-ruling-may-exempt-more-low-income-housing-providers-from-property-taxes-lawyers-say/392854)

Reciprocal Tax Shifts	No Immediate Impacts	Modest Shifts	No Immediate Shifts
Municipal Housing Budget (i.e. NRH) Relief	Depends on New Builds	Yes	Depends on New Builds

### Small Business Property Tax Subclass

The optional Small Business Property Tax Subclass was a policy tool introduced by the Province in 2020. Through report CSD 12-2021, staff provided Council an overview of the optional subclass.

While this subclass offers a mechanism to provide targeted relief to small businesses, its implementation in a two-tiered municipality like Niagara involves complex considerations regarding tax shifts, eligibility definitions, and administrative requirements.

The Optional Small Business Subclass allows municipalities to create a targeted tax rate for eligible small business properties within the Commercial and Industrial classes.

- Municipalities can set a discount of up to 35% off the standard municipal tax rate for the parent class.
- The Province may consider matching the municipal reduction with a reduction in the Education Property Tax rate for qualifying properties.

The key benefits of this subclass include:

- Provides direct, predictable overhead relief for "Main Street" businesses (retail, small services) that are often disproportionately affected by assessment increases.
- Unlike broad class-wide reductions, this subclass can be restricted by geography (e.g., Downtown BIAs) or property size/value, ensuring relief reaches the intended recipients.
- Aligns Niagara with other major Ontario single-tier and regional municipalities (e.g., Toronto, Ottawa) that have utilized this tool to foster small business growth.

The implementation of a small business subclass necessitates a thorough evaluation of the resulting "tax shift". Because the property tax system is designed to be revenue-neutral, providing a discount to one group of taxpayers inherently requires the redistribution of that tax burden onto other classes. In Niagara, where approximately 75% of the assessment base is residential, even a modest commercial discount can result in a perceptible shift toward residential homeowners. Alternatively, if the shift is

restricted to the Commercial class itself, larger entities - such as big-box retailers and shopping centers - would see their rates increase to subsidize the relief for smaller enterprises.

Furthermore, the Region must establish a robust and defensible definition of what constitutes a "small business." Unlike corporate income tax, property tax data does not inherently track employee counts or annual revenue. Therefore, the Region would need to rely on metrics available through MPAC, such as Current Value Assessment (CVA) thresholds, physical footprint (Gross Floor Area), or specific geographic zoning like Business Improvement Areas (BIAs).

As the Upper-Tier municipality, the Region holds the authority to pass the enabling by-law, but success requires close coordination and alignment with all 12 Local Area Municipalities. A unified approach to eligibility is essential to prevent regional disparities and ensure that businesses are treated equitably regardless of their specific local municipality.

From an operational standpoint, adopting this subclass introduces new administrative responsibilities that require careful planning. The initial implementation phase would involve a collaborative effort with MPAC to accurately identify eligible properties within the assessment roll based on the Region's chosen criteria. Additionally, the Region must develop a transparent process for "Requests for Reconsideration (RfR)" to address instances where property owners believe they have been excluded in error.

**History of Regional Tax Ratios**

The following table summarizes the annual tax ratio by realty tax class.

Realty Tax Class	2018 Ratios	2019 Ratios	2020 Ratios	2021 Ratios	2022 Ratios	2023 Ratios	2024 Ratios	2025 Ratios	2026 Start Ratios	Ranges of Fairness – Min*	Ranges of Fairness – Max*	Threshold – Max*	Subject to Levy Restriction
Residential	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.00	1.00	-	N/A
Farm	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.00	0.25	-	N/A
Managed Forest	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.25	0.25	-	N/A
New Multi-Residential	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.00	1.10	-	N/A
Multi-Residential	1.970000	1.970000	1.970000	1.970000	1.970000	1.970000	1.970000	1.970000	1.970000	1.00	1.10	2.00	No
Commercial	1.734900	1.734900	1.734900	1.734900	1.734900	1.734900	1.734900	1.734900	1.734900	0.60	1.10	1.98	No
Industrial	2.630000	2.630000	2.630000	2.630000	2.630000	2.630000	2.630000	2.630000	2.630000	0.60	1.10	2.63	No
Aggregate Extraction							2.630000	2.140048	2.140048	0.60	1.10	2.14	No
Landfill	2.940261	2.940261	2.940261	2.940261	2.940261	2.940261	2.940261	2.940261	2.940261	0.60	1.10	25.00	No
Pipeline	1.702100	1.702100	1.702100	1.702100	1.702100	1.702100	1.702100	1.702100	1.702100	0.60	0.70	-	N/A

**Note:** \* **Range of Fairness** is a provincial guideline that identifies a reasonable level of taxation for non-residential properties, but it is not mandatory.

**Maximum Threshold** is a legislated cap that municipalities cannot exceed when setting tax ratios.

**Performance Measures**

Table 1 below provides the measure of total property taxes for the median household incomes in Niagara versus the BMA study average for both 2025 and 2024, while Table 2 compares the year over year change in average household income between Niagara and the BMA study average. As can be noted, the variance between the Region and BMA averages has grown from 2024 to 2025. Note that the study results are based on 2025 rates and therefore are not impacted by 2026 tax policy decisions and approved budgets.

**Table 1 – BMA Study Compared – Total Property Taxes and Municipal Burden**

<b>Tax Burdens Category</b>	<b>Niagara Average* 2025</b>	<b>Study Average 2025</b>	<b>Niagara Average* 2024</b>	<b>Study Average 2024</b>
Total Property Taxes as % of Hhld. Income	4.29%	3.70%	4.15%	3.63%
Total Municipal Burden: Taxes and W/WW as % of Hhld. Income	5.56%	5.00%	5.35%	4.90%

\*Calculated using a simple average of all LAMs

**Table 2 – Niagara Avg. Household Income vs BMA Study Compared**

	<b>2025</b>	<b>2024</b>	<b>% Increase</b>
Niagara Average Household Income	\$120,513	\$116,923	3.07%
Survey Average Household Income	\$127,959	\$124,639	2.66%

The combined Niagara Region, Local Area Municipalities, and education tax levy compares competitively to the BMA study average for 129 Ontario Municipalities surveyed. Total taxes as classified by BMA are in the mid-range tax burden for all but the Residential, Standard Industrial, Hotels and Walk-up multi-residential which are in the high range. The Region is above the study average in eight categories per Table 3 below.

**Table 3 – Property Tax Burden by Property Class verses BMA Average**

Property Class	Property Type	Rank	Metric	Niagara Average* \$	Study Average \$	Variance \$	Variance %	Compare to Study
<b>Residential</b>	Bungalow	High	Tax/Unit	4,672	4,155	517	12.44%	Above
<b>Residential</b>	2 Storey	High	Tax/Unit	6,175	5,478	697	12.72%	Above
<b>Residential</b>	Executive	High	Tax/Unit	8,357	7,675	682	8.89%	Above
<b>Multi-Res</b>	Walk-Up	High	Tax/Unit	2,060	1,620	440	27.16%	Above
<b>Multi-Res</b>	Mid/High-Rise	Mid	Tax/Unit	2,245	2,159	86	3.98%	Above
<b>Commercial</b>	Office Buildings	Mid	Tax/Sq. Ft.	3.39	3.40	-0.01	-0.29%	Below
<b>Commercial</b>	Shopping	High	Tax/Sq. Ft.	4.79	4.13	0.66	15.98%	Above
<b>Commercial</b>	Hotels	High	Tax/Unit	2,252	1,811	441	24.35%	Above
<b>Commercial</b>	Motels	Mid	Tax/Unit	1,333	1,361	-28	-2.06%	Below
<b>Industrial</b>	Standard Industrial	High	Tax/Sq. Ft.	2.21	1.75	0.46	26.29%	Above
<b>Industrial</b>	Large Industrial	Mid	Tax/Sq. Ft.	1.10	1.23	-0.13	-10.57%	Below

\*Calculated using a simple average of all LAMs.

**Ministry of Finance**

Provincial-Local  
Finance Division

Frost Building North  
95 Grosvenor Street  
Toronto ON M7A 1Y7

**Ministère des Finances**

Division des relations provinciales-  
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Édifice Frost nord  
95 rue Grosvenor  
Toronto ON M7A 1Y7



*Le français suit l'anglais.*

December 10, 2025

Dear Municipal Treasurer / Clerk-Treasurer:

I am writing to provide an update regarding a number of property tax policies for the 2026 taxation year, including the status of education property tax rates.

**Property Tax Reassessment**

Planning for the next reassessment requires a balanced and thoughtful approach to ensure substantial market shifts do not create unmanageable impacts on taxpayers. With tariff impacts and the on-going trade threats, it is also important that Ontario maintains property assessment certainty. Therefore, the government will continue to hold property assessment values stable across the province and continue to defer the province-wide property tax reassessment for the 2026 taxation year.

We also continue to respond to feedback from a broad range of stakeholders, including residential and business property owners, and appreciate the municipal collaboration on improvements to the property assessment and taxation system. We continue to consider further enhancements that focus on affordability, business competitiveness and modernized administration tools and welcome input from your municipality and the municipal sector.

**Education Property Taxes (EPT) Rates**

Education property tax rates for 2026 will remain unchanged from the previous year as assessments continue to be based on the same valuation date used for 2025. This means that the residential education property tax rate will remain at 0.153 per cent and the business education tax (BET) rate reductions implemented in 2021 will be maintained. The 2026 BET rates for your municipality are attached.

BET rates for certain properties where municipalities are permitted to retain the education portion of payments in lieu of taxes (PILs) will remain at the rates set for 2025.

## **EPT Streamlined and Integrated Reporting**

As announced in the *2025 Ontario Economic Outlook and Fiscal Review*, the Province is implementing measures to simplify EPT administration and provide clarity and consistency for the remittance process. These measures will:

- Reduce duplication in municipal reporting. Municipalities will report EPT information to the Ministry of Finance, which will share it with school boards and the Ministry of Municipal Affairs and Housing for inclusion in the Financial Information Returns.
- Provide clarity and consistency for remittances, by introducing definitions for “amounts levied” and “change to taxes” and clarifying how in-year EPT adjustments are to be accounted for in the instalment payments.
- Eliminate conflicting deadlines, by removing references to a separate EPT remittance timeline for supplementary and omitted assessments, ensuring the *Education Act* deadlines apply uniformly to all EPT remittances.

Collectively, these changes streamline reporting and remittances and reduce administrative complexity. Legislative amendments to the *Education Act* and *Assessment Act* will take effect **January 1, 2028**.

## **Distribution of EPT Payment-in-Lieu**

The Province is also clarifying and simplifying how federal residential EPT PILs are distributed between municipalities and school boards, which will allow some municipalities to retain additional revenue. A streamlined and transparent approach to PIL administration is being implemented by removing and updating outdated references in regulation, and permitting municipalities to retain the education portion of PILs received for all Department of National Defence residential properties with housing accommodation. Previously, these amounts were required to be remitted to school boards.

The corresponding administrative and technical amendments to O. Regulation 382/98 under the *Municipal Act*, and O. Regulation 121/07 under the *City of Toronto Act*, changes will take effect **January 1, 2026**.

## **Other Property Tax Policies for 2026**

### **Railway Rights-of-Way**

For the 2026 tax year, the property tax rates for railway rights-of-way will remain at 2025 levels.

### **Affordable Rental Housing Subclass**

As announced in the *2024 Ontario Economic Outlook and Fiscal Review*, the Province is providing municipalities with the ability to reduce municipal tax rates on affordable rental housing through the creation of an optional property tax subclass.

Further details were announced in the *2025 Ontario Budget*. The subclass would provide municipalities with the option to reduce the municipal property tax rate for affordable rental housing units, as defined in the *Development Charges Act, 1997*, by up to 35 per cent.

Eligible properties could be either existing or newly built, as municipalities could adopt the affordable rental housing subclass under the multi-residential property tax class, the new multi-residential property tax class, or both.

If a municipality adopts both the new multi-residential property tax subclass and the affordable rental housing subclass under the new multi-residential property class, the reduction amount for the affordable rental housing subclass for that class must be equal or higher than that of the new multi-residential property tax subclass reduction amount.

The subclass has been established in section 22.1.1 of O. Reg. 282/98 under the *Assessment Act, 1990*, and the reduction amount in section 8.0.0.0.4 of O. Reg. 73/03 under the *Municipal Act, 2001* and section 9.5 of O. Reg. 121/07 under the *City of Toronto Act, 2006*.

### **Levy Restriction**

Municipalities with property classes subject to the levy restriction continue to have the flexibility to apply a municipal tax increase to those classes of up to 50 per cent of any increase applied to the residential class. For example, a municipality levying a 2 per cent increase in residential taxes could raise taxes on any restricted class by up to 1 per cent. A full levy restriction continues to apply to multi-residential properties for the 2026 tax year where the tax ratio set for that year is greater than 2.

If you have any questions related to any of these updates, please contact Andrea Chow, Director of the Property Tax and Assessment Policy Branch, at [Andrea.Chow@ontario.ca](mailto:Andrea.Chow@ontario.ca) or 416-303-9287.

Sincerely,



Ian Freeman  
Assistant Deputy Minister  
Provincial-Local Finance Division

**Region of Niagara**  
2026 Business Education Tax (BET) Rates

*BET Rate - Broad Classes*

<b>Business Property Class</b>	<b>2026 BET Rate</b>	<b>2026 Payment-in-Lieu of Taxation (PILT) BET Rate</b>
<b>Commercial</b>	0.880000%	0.980000%
<b>Industrial</b>	0.880000%	1.250000%
<b>Pipeline</b>	0.880000%	0.980000%
<b>Landfill</b>	0.880000%	1.714649%
<b>Aggregate Extraction</b>	0.511000%	0.511000%
<b>Small-Scale On-Farm (Commercial &amp; Industrial)</b>	0.220000%	n/a

**Ministry of Finance**

Provincial-Local  
Finance Division

Frost Building North  
95 Grosvenor Street  
Toronto ON M7A 1Y7

**Ministère des Finances**

Division des relations provinciales-  
municipales en matière de finances

Édifice Frost nord  
95 rue Grosvenor  
Toronto ON M7A 1Y7



10 décembre 2025

Madame la Trésorière ou Secrétaire-trésorière, Monsieur le Trésorier ou Secrétaire-trésorier,

Je vous écris pour vous fournir une mise à jour concernant un certain nombre de politiques fiscales pour l'année d'imposition 2026, notamment en ce qui a trait aux taux de l'impôt foncier scolaire.

**Réévaluation de l'impôt foncier**

La planification de la prochaine réévaluation exige une approche équilibrée et réfléchie afin de veiller à ce que les importantes fluctuations du marché ne créent pas de répercussions ingérables pour les contribuables. Compte tenu de l'effet des droits de douane et des menaces persistantes en matière de commerce, il importe également que l'Ontario maintienne la stabilité de l'évaluation foncière. Par conséquent, le gouvernement continuera de maintenir les valeurs d'évaluation foncière et reportera la réévaluation de l'impôt foncier pour l'année d'imposition 2026, et ce, pour l'intégralité de la province.

Nous continuons de tenir compte des commentaires d'un large éventail d'intervenants, y compris de propriétaires résidentiels et commerciaux, et nous sommes reconnaissants de la collaboration des municipalités en vue d'améliorer le régime d'évaluation et d'imposition foncières. Nous continuons également d'examiner d'autres améliorations axées sur l'abordabilité, la compétitivité des entreprises et la modernisation des outils d'administration. Nous serions heureux de recevoir les commentaires de votre municipalité et du secteur municipal.

**Taux utilisés pour calculer les impôts fonciers scolaires**

Les taux utilisés pour calculer les impôts fonciers scolaires en 2026 demeureront les mêmes que pour l'année précédente puisque la date d'évaluation sera la même qu'en 2025. Ainsi, le taux utilisé pour le calcul des impôts fonciers scolaires résidentiels demeure à 0,153 %, et la réduction des taux utilisés pour le calcul des impôts fonciers scolaires applicables aux entreprises mise en œuvre en 2021 sera maintenue. Le taux pour le calcul des impôts fonciers scolaires applicables aux entreprises en 2026 pour votre municipalité sont joints.

Les taux d'imposition scolaire applicables aux entreprises pour certains biens dans des municipalités où il est permis de retenir la partie scolaire des paiements tenant lieu d'impôt demeureront aussi aux mêmes taux qu'en 2025.

### **Rationalisation et intégration des déclarations de l'impôt foncier scolaire**

Comme il a été annoncé dans *Perspectives économiques et revue financière de l'Ontario 2025*, la province met en œuvre des mesures visant à simplifier l'administration de l'impôt foncier scolaire et à offrir clarté et uniformité quant au processus de versement. Ces mesures permettront :

- de réduire la production en double de déclarations par les municipalités. Ces dernières communiqueront les renseignements sur l'impôt foncier scolaire au ministère des Finances qui les partagera avec les conseils scolaires et le ministère des Affaires municipales et du Logement pour qu'ils soient intégrés aux Rapports d'information financière.
- d'offrir clarté et uniformité quant aux versements en présentant des définitions pour les « montants prélevés » et les « modifications de l'impôt » et en précisant la façon dont il faut tenir compte des rajustements de l'impôt foncier scolaire en cours d'année dans les paiements d'acomptes.
- d'éliminer les dates limites contradictoires en retirant les renvois à un calendrier distinct de versement de l'impôt foncier scolaire pour les évaluations supplémentaires et omises afin que les dates limites prévues par la *Loi sur l'éducation* s'appliquent uniformément à tous les versements de l'impôt foncier scolaire.

Ensemble, ces changements simplifient la production des déclarations et des versements et réduisent la complexité administrative. Les modifications législatives à la *Loi sur l'éducation* et à la *Loi sur l'évaluation foncière* entreront en vigueur le **1<sup>er</sup> janvier 2028**.

### **Répartition des paiements tenant lieu d'impôts au titre de l'impôt foncier scolaire**

La province clarifie et simplifie également la façon dont les paiements fédéraux tenant lieu d'impôts au titre de l'impôt foncier scolaire pour les propriétés résidentielles sont répartis entre les municipalités et les conseils scolaires, ce qui permettra à certaines municipalités de conserver un revenu supplémentaire. Une approche rationalisée et transparente à l'administration des paiements tenant lieu d'impôts est mise en œuvre en supprimant et en mettant à jour des renvois désuets dans la réglementation et en permettant aux municipalités de conserver la partie « scolaire » des paiements tenant lieu d'impôts reçus pour tous les immeubles résidentiels du ministère de la Défense nationale comportant des logements. Auparavant, ces montants devaient être versés aux conseils scolaires.

Les modifications administratives et techniques correspondantes au Règl. de l'Ont. 382/98 pris en application de la *Loi de 2001 sur les municipalités* et au Règl. de l'Ont.

121/07 pris en application de la *Loi de 2006 sur la cité de Toronto* entreront en vigueur le **1<sup>er</sup> Janvier 2026**.

### **Autres politiques relatives aux impôts fonciers pour 2026**

#### *Emprises de chemin de fer*

Pour l'année d'imposition 2026, les taux d'impôts fonciers pour les emprises de chemin de fer demeureront les mêmes qu'en 2025.

#### *Sous-catégorie visant les logements locatifs abordables*

Comme il a été annoncé dans *Perspectives économiques et revue financière de l'Ontario 2024*, la province offre aux municipalités la possibilité de réduire les taux d'impôt foncier municipaux sur les logements locatifs abordables au moyen de la création d'une sous-catégorie facultative d'imposition foncière.

Des renseignements supplémentaires ont été annoncés dans le *Budget de l'Ontario 2025*. La sous-catégorie offrirait aux municipalités la possibilité de réduire le taux d'impôt foncier municipal pour les logements locatifs abordables, tels qu'ils sont définis dans la *Loi de 1997 sur les redevances d'aménagement*, d'un maximum de 35 %.

Les biens admissibles pourraient être existants ou nouvellement construits, puisque les municipalités pourraient adopter la sous-catégorie des logements locatifs abordables dans la catégorie des immeubles à logements multiples ou dans la catégorie des nouveaux immeubles à logements multiples, ou les deux.

Si une municipalité adopte à la fois la sous-catégorie des nouveaux immeubles à logements multiples et la sous-catégorie de logements locatifs abordables au sein de la catégorie des nouveaux immeubles à logements multiples, le montant de réduction applicable à la sous-catégorie des logements locatifs abordables pour cette catégorie doit être égal ou supérieur au montant de la réduction applicable à la sous-catégorie des nouveaux immeubles à logements multiples.

La sous-catégorie a été établie à l'article 22.1.1 du Règl. de l'Ont. 282/98 pris en application de la *Loi de 1990 sur l'évaluation foncière*, et le montant de la réduction est prévu à l'article 8.0.0.0.4 du Règl. de l'Ont. 73/03 pris en application de la *Loi de 2001 sur les municipalités* et à l'article 9.5 du Règl. de l'Ont. 121/07 pris en application de la *Loi de 2006 sur la cité de Toronto*.

#### *Seuils applicables aux restrictions*

Les municipalités ayant des catégories de biens assujetties à des seuils applicables aux restrictions continueront d'avoir la souplesse d'appliquer une augmentation fiscale municipale à ces catégories qui équivaut à jusqu'à 50 % de toute augmentation appliquée à la catégorie résidentielle. Par exemple, une municipalité qui augmente les impôts résidentiels de 2 % pourrait augmenter les impôts par un maximum de 1 %. Une restriction complète continue de s'appliquer en 2026 aux immeubles à logements multiples dont le ratio fiscal est supérieur à 2,0.

Si vous avez des questions au sujet de ces mises à jour, veuillez communiquer avec Andrea Chow, directrice de la Direction des politiques en matière d'impôt foncier et d'évaluation foncière à [Andrea.Chow@ontario.ca](mailto:Andrea.Chow@ontario.ca) ou au 416-303-9287.

Veillez agréer, Madame, Monsieur, l'expression de mes sentiments distingués.



Ian Freeman  
Sous-ministre adjoint  
Division des relations provinciales-municipales en matière de finances

**La municipalité régionale de Niagara**

Taux d'impôt scolaire applicable aux entreprises (ISE) en 2026

Taux d'ISE - Grandes catégories

<b>Catégorie des biens d'entreprises</b>	<b>Taux ISE 2026</b>	<b>Taux ISE 2026 – paiement tenant lieu d'impôt</b>
<b>Biens commerciaux</b>	0,880000%	0,980000%
<b>Biens industriels</b>	0,880000%	1,250000%
<b>Pipelines</b>	0,880000%	0,980000%
<b>Lieux d'enfouissement</b>	0,880000%	1,714649%
<b>Extraction d'agrégats</b>	0,511000%	0,511000%
<b>Petites entreprises exploitées à la ferme (Biens commerciaux et industriels)</b>	0,220000%	s.o.

## Other Pertinent Reports

- [CSD 60-2025 2026 Levy Departments Budget](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=d0ec8067-aced-457db616-bf4341f0f721&Agenda=Merged&lang=English&Item=12&Tab=attachments)  
(https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=d0ec8067-aced-457db616-bf4341f0f721&Agenda=Merged&lang=English&Item=12&Tab=attachments)
- [CAO 1-2026 2026 General Tax Levy Budget Update](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=47e34f8f-6c5c-44db-885d-965e412be6e0&Agenda=Agenda&lang=English&Item=12&Tab=attachments)  
(https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=47e34f8f-6c5c-44db-885d-965e412be6e0&Agenda=Agenda&lang=English&Item=12&Tab=attachments)
- [CSD 56-2025 Waste Management 2026 Operating Budget and Requisition](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=d0ec8067-aced-457db616-bf4341f0f721&Agenda=Merged&lang=English&Item=13&Tab=attachments)  
(https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=d0ec8067-aced-457db616-bf4341f0f721&Agenda=Merged&lang=English&Item=13&Tab=attachments)
- [PWC-C 3-2025 Update on 2026 Waste Management Operating Budget and Requisition](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=ddf90907-40fe-4a59-938b-7a32912d32ef&Agenda=Agenda&lang=English&Item=20&Tab=attachments)  
(https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=ddf90907-40fe-4a59-938b-7a32912d32ef&Agenda=Agenda&lang=English&Item=20&Tab=attachments)
- [Bill 2026-07 A by-law to adopt the 2026 Waste Management Budget for The Regional Municipality of Niagara and to repeal By-law 2025-67](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=8a839fd8-0774-4773-8144-873193b09224&Agenda=Merged&lang=English&Item=42&Tab=attachments)  
https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=8a839fd8-0774-4773-8144-873193b09224&Agenda=Merged&lang=English&Item=42&Tab=attachments
- [BRC-C 17-2025 2026 Proposed Operating Budget and Special Levy Requisition - Niagara Transit Commission](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=9a8c8655-ca33-431d-b109-fd8be2195bc7&Agenda=Agenda&lang=English&Item=16&Tab=attachments)  
(https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=9a8c8655-ca33-431d-b109-fd8be2195bc7&Agenda=Agenda&lang=English&Item=16&Tab=attachments)
- [Bill 2025-66 A by-law to adopt the 2026 Niagara Transit Commission Budget and Requisition for The Regional Municipality of Niagara Special Levy Tax for Transit](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=16676bef-e051-4384-bf56-04907c0c0c5b&Agenda=Merged&lang=English&Item=35&Tab=attachments)  
https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=16676bef-e051-4384-bf56-04907c0c0c5b&Agenda=Merged&lang=English&Item=35&Tab=attachments
- [CSD 12-2021 Optional Small Business Tax Subclass Overview](https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=dda43138-2bba-44a2-8d28-460e3e4ef8ba&Agenda=Merged&lang=English&Item=12&Tab=attachments)  
(https://pub-niagararegion.escribemeetings.com/Meeting.aspx?Id=dda43138-2bba-44a2-8d28-460e3e4ef8ba&Agenda=Merged&lang=English&Item=12&Tab=attachments)

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO. 2026-15

A BY-LAW TO SET TAX RATIOS AND TAX RATE  
REDUCTIONS FOR PRESCRIBED PROPERTY  
SUBCLASSES FOR REGIONAL PURPOSES AND  
AREA MUNICIPAL PURPOSES FOR THE YEAR 2026

WHEREAS pursuant to Section 308 (5) of the *Municipal Act, 2001*, S.O. 2001, c. 25 as amended (referred hereinafter as “the *Municipal Act, 2001*”), The Regional Municipality of Niagara (referred hereinafter as “The Regional Corporation”) may establish the tax ratios for The Regional Corporation and the Area Municipalities;

WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class in the Regional Corporation and its Area Municipalities;

WHEREAS the existence of all property classes is prescribed by the Ministry of Finance pursuant to Section 7 of the *Assessment Act*, R.S.O. 1990, c. A.31, as amended;

WHEREAS Section 8 of the *Assessment Act* prescribes the property subclasses for which tax rate reductions can be established; and

WHEREAS pursuant to Section 313 (1) of the *Municipal Act, 2001*, The Regional Municipality of Niagara may establish tax reductions for prescribed property subclasses for The Regional Corporation and the Area Municipalities.

NOW THEREFORE the Council of The Regional Municipality of Niagara enacts as follows for the 2026 taxation year:

1. That the tax ratio for property in:
  - a. The residential property class is 1.000000;
  - b. The new multi-residential property class is 1.000000;
  - c. The multi-residential class is 1.970000;
  - d. The commercial property class is 1.734900;
  - e. The industrial property class is 2.630000;
  - f. The aggregate extraction class is 2.140048
  - g. The pipelines property class is 1.702100;


- h. The farm property class is 0.250000;
  - i. The managed forest property class is 0.250000;
  - j. The landfill property class is 2.940261.
2. That no Tax Class other than those enumerated above in Clause 1 of this by-law exist in the Regional Corporation and its Area Municipalities.
3. That the municipal purpose tax reduction for:
- a. The first class of farmland awaiting development in the residential, multi-residential, commercial or industrial property classes is 25%;
  - b. The second class of farmland awaiting development in the residential, multi-residential, commercial or industrial property classes is 0%.
4. That for the purposes of this bylaw:
- a. The industrial property class includes all properties classified as industrial and large industrial as per Ontario Regulation 282/98;
  - b. The first class of farmland awaiting development and the second class of farmland awaiting development consists of land as defined in accordance with Ontario Regulation 282/98.
5. That this by-law shall come into force and effect on the day upon which it is passed.

THE REGIONAL MUNICIPALITY OF NIAGARA



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Robert Foster, Acting Regional Chair



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Ann-Marie Norio, Regional Clerk

Passed: March 26, 2026

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO. 2026-16

A BY-LAW TO SET AND LEVY THE RATE OF  
TAXATION FOR REGIONAL GENERAL AND SPECIAL  
PURPOSES FOR THE YEAR 2026

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WHEREAS the Regional Council of The Regional Municipality of Niagara (hereinafter referred to as "The Regional Corporation") has prepared and adopted a budget including estimates of all sums it required during the year 2026 for the purposes of the Regional Corporation pursuant to Section 289 (1) of the Municipal Act 2001, S.O. 2001, c. 25, as amended (hereinafter referred to as the "Municipal Act");

WHEREAS Regional Council by By-law No. 2026-07 adopted the 2026 Waste Management Budget; and by By-law No. 2025-66 adopted the 2026 Transit Budget; and by By-law No. 2026-09 adopted the 2026 Operating Budget and Tax Levy;

WHEREAS for the purposes of raising the general levy for the Regional Corporation, the Regional Corporation shall pass a by-law directing each Lower-Tier Municipality to levy a separate tax rate, as specified in the by-law, on the assessment in each property class in the Lower-Tier Municipality rate table for the purposes of The Regional Corporation, pursuant to Section 311 (2) of the Municipal Act;

WHEREAS the tax ratios and the tax rate reductions for prescribed property classes for the 2026 taxation year have been set out in By-law No. 2026-15 of The Regional Corporation dated the 26<sup>th</sup> of March 2026;

WHEREAS The Regional Corporation is responsible for providing Waste Management services pursuant to By-laws 8280-96, 8281-96, 8282-96 and 8283-96;

WHEREAS Regional Council is desirous of imposing a special levy for Waste Management purposes and the sums required by taxation in the year 2026 for the said purposes are to be levied by separate rates by the applicable Area Municipalities as directed by Regional by-law pursuant to Subsection 311 (4) of the Municipal Act;


WHEREAS Regional Council is desirous of imposing a special levy for Transit purposes and the sums required by taxation in the year 2026 for the said purposes are to be levied by separate rates by the applicable Area Municipalities as directed by Regional by-law pursuant to Section 311 (4) of the Municipal Act;

NOW THEREFORE the Council of The Regional Municipality of Niagara enacts as follows:

1. That for the year 2026 in The Regional Municipality of Niagara the lower-tier municipalities shall levy upon the property tax classes set out in Schedule "A" the property tax rates applicable thereto.
2. That payment of all amounts directed to be levied pursuant to the provisions of this by-law and due to The Regional Corporation shall be due and payable in the amounts and at the times shown on Schedule "B" attached to this by-law.
3. That for the year 2026 in The Regional Municipality of Niagara, the Town of Niagara-on-the-Lake be required to pay \$2,014,924 to the Regional Corporation as the charges for Waste Management purposes set out in Schedule "C". The remaining area municipalities shall levy upon the property tax classes and applicable subclasses the tax rates for Waste Management purposes set out in Schedule "C" attached to this by-law.
4. That payment of all amounts directed to be levied pursuant to the provisions of this bylaw respecting Transit and due to The Regional Corporation shall be due and payable in the amounts and at the times shown on Schedule "D" attached to this by-law.
5. That for the year 2026 in The Regional Municipality of Niagara, the area municipalities shall levy upon the property tax classes and applicable subclasses the tax rates for Transit purposes set out in Schedule "E" attached to this by-law.
6. That if a lower-tier municipality fails to make any payment or portion thereof as provided in this by-law, the lower-tier municipality shall pay to the Regional Corporation interest due on the amount in default at the rate of fifteen (15) per cent per annum from the due date of the payment until the payment is made.


7. That this by-law shall come into force and effect on the day upon which it is passed.

THE REGIONAL MUNICIPALITY OF NIAGARA



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Robert Foster, Acting Regional Chair



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Ann-Marie Norio, Regional Clerk

Passed: March 26, 2026

### Schedule A – 2026 Tax Ratios, Sub-Class Reductions and Rates

Property Classification	Tax Ratio	Sub-Class Reduction	Tax Rate by Class
Residential	1.000000	0.0%	0.00774131
New Multi-Residential	1.000000	0.0%	0.00774131
Multi-Residential	1.970000	0.0%	0.01525038
Commercial	1.734900	0.0%	0.01343040
Commercial - Excess	1.734900	0.0%	0.01343040
Commercial - Vacant	1.734900	0.0%	0.01343040
Landfill	2.940261	0.0%	0.02276147
Industrial	2.630000	0.0%	0.02035965
Industrial - Excess	2.630000	0.0%	0.02035965
Industrial - Vacant	2.630000	0.0%	0.02035965
Aggregate Extraction	2.140048	0.0%	0.01656677
Pipelines	1.702100	0.0%	0.01317648
Farmland	0.250000	0.0%	0.00193533
FAD 1	1.000000	25.0%	0.00580598
FAD 2	Class Ratio	0.0%	Class Ratio
Managed Forests	0.250000	0.0%	0.00193533

**Schedule B – 2026 GENERAL TAX LEVY**

**2026 Upper Tier General Levy and Dates by Local Municipality (Taxable Levy Only)**

Municipality	Interim Payment Due March 4, 2026	Interim Payment Due May 6, 2026	Final Payment Due August 5, 2026	Final Payment Due October 7, 2026	2026 Approved General Levy	Regional Dept.	Niagara Regional Police	Niagara Regional Housing	Niagara Peninsula Conserv. Authority	Court Services
Fort Erie	8,625,503	8,625,503	10,113,696	10,113,696	37,478,397	21,154,430	15,279,122	518,542	532,789	(6,486)
Grimsbv	10,078,033	10,078,033	11,424,574	11,424,574	43,005,214	24,274,004	17,532,285	595,010	611,358	(7,443)
Lincoln	8,242,706	8,242,706	9,707,775	9,707,775	35,900,962	20,264,057	14,636,037	496,717	510,364	(6,213)
Niagara Falls	28,048,759	28,048,759	32,419,599	32,419,599	120,936,716	68,261,917	49,303,253	1,673,252	1,719,224	(20,931)
Niagara-on-the-Lake	11,430,150	11,430,150	13,031,893	13,031,893	48,924,085	27,614,871	19,945,279	676,902	695,500	(8,467)
Pelham	5,829,414	5,829,414	6,889,400	6,889,400	25,437,628	14,358,098	10,370,364	351,949	361,619	(4,403)
Port Colborne	4,285,617	4,285,617	5,058,550	5,058,550	18,688,333	10,548,504	7,618,824	258,567	265,671	(3,234)
St. Catharines	33,380,927	33,380,927	38,093,365	38,093,365	142,948,584	80,686,369	58,277,010	1,977,803	2,032,142	(24,740)
Thorold	6,511,849	6,511,849	7,972,235	7,972,235	28,968,168	16,350,888	11,809,688	400,797	411,809	(5,014)
Wainfleet	2,014,832	2,014,832	2,306,008	2,306,008	8,641,679	4,877,738	3,523,023	119,564	122,849	(1,496)
Welland	11,520,694	11,520,694	13,480,598	13,480,598	50,002,584	28,223,623	20,384,960	691,824	710,832	(8,654)
West Lincoln	4,205,231	4,205,231	4,835,816	4,835,816	18,082,094	10,206,317	7,371,674	250,180	257,053	(3,129)
Regional Total Taxable Only	134,173,715	134,173,715	155,333,507	155,333,507	579,014,444	326,820,816	236,051,521	8,011,108	8,231,210	(100,211)

## Schedule C – 2026 WASTE MANAGEMENT TAX RATES & LEVY

### 2026 Upper-Tier Special Levy(Waste Management) and Dates by Local Municipality (Taxable Levy Only)

Municipality	Interim Payment Due March 4, 2026	Interim Payment Due May 6, 2026	Final Payment Due August 5, 2026	Final Payment Due October 7, 2026	2026 Approved Special Levy
Fort Erie	858,792	858,792	861,987	861,987	3,441,557
Grimsby	635,381	635,381	650,611	650,611	2,571,983
Lincoln	559,387	559,387	561,522	561,522	2,241,817
Niagara Falls	2,256,061	2,256,061	2,319,871	2,319,871	9,151,864
Niagara-on-the-Lake	489,761	489,761	517,701	517,701	2,014,924
Pelham	401,938	401,938	404,243	404,243	1,612,361
Port Colborne	546,780	546,780	541,672	541,672	2,176,904
St. Catharines	3,357,638	3,357,638	3,388,778	3,388,778	13,492,831
Thorold	557,246	557,246	598,506	598,506	2,311,504
Wainfleet	166,958	166,958	166,282	166,282	666,480
Welland	1,280,240	1,280,240	1,282,310	1,282,310	5,125,100
West Lincoln	285,996	285,996	282,950	282,950	1,137,892
Regional Total Taxable Only	11,396,178	11,396,178	11,576,431	11,576,431	45,945,217

Fort Erie Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	4,012,459,858	0.00071087	2,852,323
New Multi-Residential	12,397,300	0.00071087	8,813
Multi-Residential	42,991,117	0.00140041	60,205
Commercial	289,049,338	0.00123329	356,482
Commercial - Excess	4,727,109	0.00123329	5,830
Commercial - Vacant	18,484,500	0.00123329	22,797
Landfill	0	0.00209014	0
Industrial	47,198,054	0.00186959	88,241
Industrial - Excess	981,541	0.00186959	1,835
Industrial - Vacant	3,928,000	0.00186959	7,344
Aggregate Extraction	3,419,700	0.00152130	5,202
Pipelines	17,857,000	0.00120997	21,606
Farmland	59,972,100	0.00017772	10,658
FAD 1	0	0.00053315	0
Managed Forests	1,243,400	0.00017772	221
<b>Taxable Total</b>	<b>4,514,709,017</b>		<b>3,441,557</b>

Grimsby Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	4,667,395,468	0.00046298	2,160,907
New Multi-Residential	0	0.00046298	0
Multi-Residential	27,616,000	0.00091207	25,188
Commercial	340,713,765	0.00080322	273,668
Commercial - Excess	9,540,225	0.00080322	7,663
Commercial - Vacant	15,700,000	0.00080322	12,611
Landfill	0	0.00136128	0
Industrial	54,034,400	0.00121764	65,794
Industrial - Excess	3,741,500	0.00121764	4,556
Industrial - Vacant	3,265,600	0.00121764	3,976
Aggregate Extraction	0	0.00099080	\$0
Pipelines	8,355,000	0.00078804	6,584
Farmland	94,852,195	0.00011575	10,979
FAD 1	0	0.00034724	0
Managed Forests	493,400	0.00011575	57
Taxable Total	5,225,707,553		2,571,983

Lincoln Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	3,635,148,210	0.00048340	1,757,239
New Multi-Residential	11,046,500	0.00048340	5,340
Multi-Residential	20,192,200	0.00095230	19,229
Commercial	253,063,281	0.00083865	212,232
Commercial - Excess	7,763,700	0.00083865	6,511
Commercial - Vacant	3,922,500	0.00083865	3,290
Landfill	0	0.00142132	0
Industrial	106,495,558	0.00127134	135,392
Industrial - Excess	2,630,000	0.00127134	3,344
Industrial - Vacant	5,866,000	0.00127134	7,458
Aggregate Extraction	6,535,300	0.00103450	6,761
Pipelines	21,852,000	0.00082280	17,980
Farmland	553,820,573	0.00012085	66,929
FAD 1	0	0.00036255	0
Managed Forests	926,700	0.00012085	112
<b>Taxable Total</b>	<b>4,629,262,522</b>		<b>2,241,817</b>

<b>Niagara Falls Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Waste Management Levy by Class</b>
Residential	9,779,982,792	0.00058582	5,729,338
New Multi-Residential	57,561,500	0.00058582	33,721
Multi-Residential	357,552,789	0.00115407	412,641
Commercial	2,483,143,999	0.00101634	2,523,719
Commercial - Excess	31,326,787	0.00101634	31,839
Commercial - Vacant	109,851,900	0.00101634	111,647
Landfill	3,152,500	0.00172246	5,430
Industrial	120,687,092	0.00154071	185,944
Industrial - Excess	5,638,857	0.00154071	8,688
Industrial - Vacant	30,130,745	0.00154071	46,423
Aggregate Extraction	3,069,200	0.00125368	3,848
Pipelines	46,694,000	0.00099712	46,560
Farmland	80,468,898	0.00014646	11,785
FAD 1	0	0.00043937	0
Managed Forests	1,918,900	0.00014646	281
<b>Taxable Total</b>	<b>13,111,179,959</b>		<b>9,151,864</b>

Niagara-on-the-Lake Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	N/A	N/A	N/A
New Multi-Residential	N/A	N/A	N/A
Multi-Residential	N/A	N/A	N/A
Commercial	N/A	N/A	N/A
Commercial - Excess	N/A	N/A	N/A
Commercial - Vacant	N/A	N/A	N/A
Landfill	N/A	N/A	N/A
Industrial	N/A	N/A	N/A
Industrial - Excess	N/A	N/A	N/A
Industrial - Vacant	N/A	N/A	N/A
Aggregate Extraction	N/A	N/A	N/A
Pipelines	N/A	N/A	N/A
Farmland	N/A	N/A	N/A
FAD 1	N/A	N/A	N/A
Managed Forests	N/A	N/A	N/A
Taxable Total			2,014,924

<b>Pelham Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Waste Management Levy by Class</b>
Residential	2,954,869,774	0.00049068	1,449,902
New Multi-Residential	1,972,700	0.00049068	968
Multi-Residential	18,850,000	0.00096664	18,221
Commercial	107,581,497	0.00085128	91,582
Commercial - Excess	436,511	0.00085128	372
Commercial - Vacant	8,200,000	0.00085128	6,980
Landfill	0	0.00144273	0
Industrial	3,425,600	0.00129049	4,421
Industrial - Excess	45,100	0.00129049	58
Industrial - Vacant	101,000	0.00129049	130
Aggregate Extraction	2,596,000	0.00105008	2,726
Pipelines	18,246,000	0.00083519	15,239
Farmland	174,074,800	0.00012267	21,354
FAD 1	0	0.00036801	0
Managed Forests	3,324,500	0.00012267	408
<b>Taxable Total</b>	<b>3,293,723,482</b>		<b>1,612,361</b>

<b>Port Colborne Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Waste Management Levy by Class</b>
Residential	1,807,970,033	0.00090174	1,630,327
New Multi-Residential	3,086,800	0.00090174	2,783
Multi-Residential	40,834,500	0.00177643	72,540
Commercial	144,259,468	0.00156443	225,684
Commercial - Excess	331,900	0.00156443	519
Commercial - Vacant	2,506,800	0.00156443	3,922
Landfill	0	0.00265135	0
Industrial	74,009,490	0.00237158	175,519
Industrial - Excess	2,906,935	0.00237158	6,894
Industrial - Vacant	6,567,600	0.00237158	15,576
Aggregate Extraction	6,786,000	0.00192977	13,095
Pipelines	10,898,000	0.00153485	16,727
Farmland	58,089,174	0.00022544	13,096
FAD 1	0	0.00067631	0
Managed Forests	985,000	0.00022544	222
<b>Taxable Total</b>	<b>2,159,231,700</b>		<b>2,176,904</b>

<b>St. Catharines Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Waste Management Levy by Class</b>
Residential	12,765,500,322	0.00073070	9,327,735
New Multi-Residential	172,197,720	0.00073070	125,825
Multi-Residential	679,480,099	0.00143948	978,098
Commercial	2,045,848,202	0.00126769	2,593,501
Commercial - Excess	9,388,029	0.00126769	11,901
Commercial - Vacant	27,408,400	0.00126769	34,745
Landfill	0	0.00214845	0
Industrial	160,167,315	0.00192174	307,800
Industrial - Excess	4,489,311	0.00192174	8,627
Industrial - Vacant	18,859,100	0.00192174	36,242
Aggregate Extraction	0	0.00156373	0
Pipelines	31,387,000	0.00124372	39,037
Farmland	160,501,300	0.00018268	29,320
FAD 1	0	0.00054803	0
Managed Forests	0	0.00018268	0
<b>Taxable Total</b>	<b>16,075,226,798</b>		<b>13,492,831</b>

Thorold Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	2,952,218,966	0.00061771	1,823,632
New Multi-Residential	103,535,800	0.00061771	63,955
Multi-Residential	43,081,500	0.00121689	52,425
Commercial	194,485,127	0.00107167	208,424
Commercial - Excess	2,735,313	0.00107167	2,931
Commercial - Vacant	6,184,300	0.00107167	6,628
Landfill	0	0.00181623	0
Industrial	52,125,815	0.00162458	84,683
Industrial - Excess	3,304,748	0.00162458	5,369
Industrial - Vacant	15,932,100	0.00162458	25,883
Aggregate Extraction	0	0.00132193	0
Pipelines	27,900,000	0.00105140	29,334
Farmland	52,826,140	0.00015443	8,158
FAD 1	0	0.00046328	0
Managed Forests	531,400	0.00015443	82
<b>Taxable Total</b>	<b>3,454,861,209</b>		<b>2,311,504</b>

Wainfleet Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	981,830,089	0.00059704	586,191
New Multi-Residential	0	0.00059704	0
Multi-Residential	457,000	0.00117617	538
Commercial	25,611,605	0.00103580	26,529
Commercial - Excess	929,500	0.00103580	963
Commercial - Vacant	832,500	0.00103580	862
Landfill	0	0.00175545	0
Industrial	4,203,900	0.00157022	6,601
Industrial - Excess	85,300	0.00157022	134
Industrial - Vacant	132,000	0.00157022	207
Aggregate Extraction	4,663,700	0.00127769	5,959
Pipelines	6,028,000	0.00101622	6,126
Farmland	215,415,915	0.00014926	32,153
FAD 1	0	0.00044778	0
Managed Forests	1,454,789	0.00014926	217
<b>Taxable Total</b>	<b>1,241,644,298</b>		<b>666,480</b>

Welland Property Classification	2026 Roll Return CVA	Tax Rate by Class	Waste Management Levy by Class
Residential	4,952,320,212	0.00079346	3,929,462
New Multi-Residential	62,467,334	0.00079346	49,565
Multi-Residential	138,376,500	0.00156312	216,299
Commercial	402,497,605	0.00137657	554,066
Commercial - Excess	6,134,928	0.00137657	8,445
Commercial - Vacant	25,715,300	0.00137657	35,399
Landfill	0	0.00233298	0
Industrial	132,196,057	0.00208680	275,867
Industrial - Excess	3,570,500	0.00208680	7,451
Industrial - Vacant	6,149,300	0.00208680	12,832
Aggregate Extraction	0	0.00169804	0
Pipelines	22,799,000	0.00135055	30,791
Farmland	23,619,500	0.00019837	4,685
FAD 1	0	0.00059510	0
Managed Forests	1,198,100	0.00019837	238
Taxable Total	5,777,044,336		5,125,100

<b>West Lincoln Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Waste Management Levy by Class</b>
Residential	1,866,812,572	0.00048715	909,427
New Multi-Residential	0	0.00048715	0
Multi-Residential	8,747,000	0.00095969	8,394
Commercial	78,846,127	0.00084516	66,638
Commercial - Excess	887,600	0.00084516	750
Commercial - Vacant	3,069,800	0.00084516	2,594
Landfill	0	0.00143235	0
Industrial	48,958,600	0.00128120	62,726
Industrial - Excess	436,000	0.00128120	559
Industrial - Vacant	930,000	0.00128120	1,192
Aggregate Extraction	0	0.00104252	0
Pipelines	29,231,000	0.00082918	24,238
Farmland	501,317,210	0.00012179	61,055
FAD 1	0	0.00036536	0
Managed Forests	2,620,500	0.00012179	319
<b>Taxable Total</b>	<b>2,541,856,409</b>		<b>1,137,892</b>

### Schedule D – 2026 TRANSIT TAX RATES & LEVY

#### 2026 Upper-Tier Special Levy (Transit) And Dates By Local Municipality (Taxable Levy Only)

Municipality	Interim Payment Due March 4, 2026	Interim Payment Due May 6, 2026	Final Payment Due August 5, 2026	Final Payment Due October 7, 2026	2026 Approved Special Levy
Fort Erie	1,043,577	1,043,577	1,219,846	1,219,846	4,526,845
Grimsby	538,407	538,407	592,119	592,119	2,261,052
Lincoln	466,228	466,228	526,738	526,738	1,985,931
Niagara Falls	4,125,531	4,125,531	4,799,092	4,799,092	17,849,246
Niagara-on-the-Lake	671,518	671,518	1,085,699	1,085,699	3,514,433
Pelham	248,590	248,590	232,797	232,797	962,774
Port Colborne	290,377	290,377	264,598	264,598	1,109,949
St. Catharines	5,830,642	5,830,642	6,814,667	6,814,667	25,290,617
Thorold	551,884	551,884	661,389	661,389	2,426,545
Wainfleet	65,754	65,754	68,245	68,245	267,997
Welland	1,693,489	1,693,489	1,872,663	1,872,663	7,132,304
West Lincoln	137,902	137,902	141,772	141,772	559,347
Regional Total Taxable Only	15,663,899	15,663,899	18,279,621	18,279,621	67,887,040

**SCHEDULE E – 2026 TRANSIT TAX RATES & LEVY**

Fort Erie Property Classification	2026 Roll Return CVA	Tax Rate by Class	Transit Levy by Class
Residential	4,012,459,858	0.00093504	3,751,797
New Multi-Residential	12,397,300	0.00093504	11,592
Multi-Residential	42,991,117	0.00184203	79,191
Commercial	289,049,338	0.00162220	468,896
Commercial - Excess	4,727,109	0.00162220	7,668
Commercial - Vacant	18,484,500	0.00162220	29,986
Landfill	0	0.00274926	0
Industrial	47,198,054	0.00245916	116,068
Industrial - Excess	981,541	0.00245916	2,414
Industrial - Vacant	3,928,000	0.00245916	9,660
Aggregate Extraction	3,419,700	0.00200103	6,843
Pipelines	17,857,000	0.00159153	28,420
Farmland	59,972,100	0.00023376	14,019
FAD 1	0	0.00070128	0
Managed Forests	1,243,400	0.00023376	291
<b>Taxable Total</b>	<b>4,514,709,017</b>		<b>4,526,845</b>

<b>Grimsby Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	4,667,395,468	0.00040701	1,899,670
New Multi-Residential	0	0.00040701	0
Multi-Residential	27,616,000	0.00080181	22,143
Commercial	340,713,765	0.00070612	240,585
Commercial - Excess	9,540,225	0.00070612	6,737
Commercial - Vacant	15,700,000	0.00070612	11,086
Landfill	0	0.00119672	0
Industrial	54,034,400	0.00107044	57,841
Industrial - Excess	3,741,500	0.00107044	4,005
Industrial - Vacant	3,265,600	0.00107044	3,496
Aggregate Extraction	0	0.00087102	0
Pipelines	8,355,000	0.00069277	5,788
Farmland	94,852,195	0.00010175	9,651
FAD 1	0	0.00030526	0
Managed Forests	493,400	0.00010175	50
<b>Taxable Total</b>	<b>5,225,707,553</b>		<b>2,261,052</b>

<b>Lincoln Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	3,635,148,210	0.00042823	1,556,657
New Multi-Residential	11,046,500	0.00042823	4,730
Multi-Residential	20,192,200	0.00084361	17,034
Commercial	253,063,281	0.00074294	188,011
Commercial - Excess	7,763,700	0.00074294	5,768
Commercial - Vacant	3,922,500	0.00074294	2,914
Landfill	0	0.00125911	0
Industrial	106,495,558	0.00112624	119,940
Industrial - Excess	2,630,000	0.00112624	2,962
Industrial - Vacant	5,866,000	0.00112624	6,607
Aggregate Extraction	6,535,300	0.00091643	5,989
Pipelines	21,852,000	0.00072889	15,928
Farmland	553,820,573	0.00010706	59,292
FAD 1	0	0.00032117	0
Managed Forests	926,700	0.00010706	99
<b>Taxable Total</b>	<b>4,629,262,522</b>		<b>1,985,931</b>

<b>Niagara Falls Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	9,779,982,792	0.00114255	11,174,159
New Multi-Residential	57,561,500	0.00114255	65,767
Multi-Residential	357,552,789	0.00225082	804,787
Commercial	2,483,143,999	0.00198221	4,922,113
Commercial - Excess	31,326,787	0.00198221	62,096
Commercial - Vacant	109,851,900	0.00198221	217,750
Landfill	3,152,500	0.00335940	10,591
Industrial	120,687,092	0.00300491	362,654
Industrial - Excess	5,638,857	0.00300491	16,944
Industrial - Vacant	30,130,745	0.00300491	90,540
Aggregate Extraction	3,069,200	0.00244511	7,505
Pipelines	46,694,000	0.00194473	90,807
Farmland	80,468,898	0.00028564	22,985
FAD 1	0	0.00085691	0
Managed Forests	1,918,900	0.00028564	548
<b>Taxable Total</b>	<b>13,111,179,959</b>		<b>17,849,246</b>

<b>Niagara-on-the-Lake Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	4,523,926,623	0.00055609	2,515,726
New Multi-Residential	3,041,000	0.00055609	1,691
Multi-Residential	16,147,300	0.00109550	17,689
Commercial	784,812,432	0.00096476	757,156
Commercial - Excess	12,115,478	0.00096476	11,689
Commercial - Vacant	23,418,000	0.00096476	22,593
Landfill	0	0.00163505	0
Industrial	43,428,600	0.00146252	63,515
Industrial - Excess	192,700	0.00146252	282
Industrial - Vacant	13,113,500	0.00146252	19,179
Aggregate Extraction	3,432,200	0.00119006	4,085
Pipelines	19,226,000	0.00094652	18,198
Farmland	592,971,023	0.00013902	82,435
FAD 1	0	0.00041707	0
Managed Forests	1,402,100	0.00013902	195
<b>Taxable Total</b>	<b>6,037,226,956</b>		<b>3,514,433</b>

<b>Pelham</b> Property Classification	2026 Roll Return CVA	Tax Rate by Class	Transit Levy by Class
Residential	2,954,869,774	0.00029300	865,763
New Multi-Residential	1,972,700	0.00029300	578
Multi-Residential	18,850,000	0.00057721	10,880
Commercial	107,581,497	0.00050833	54,687
Commercial - Excess	436,511	0.00050833	222
Commercial - Vacant	8,200,000	0.00050833	4,168
Landfill	0	0.00086150	0
Industrial	3,425,600	0.00077059	2,640
Industrial - Excess	45,100	0.00077059	35
Industrial - Vacant	101,000	0.00077059	78
Aggregate Extraction	2,596,000	0.00062703	1,628
Pipelines	18,246,000	0.00049872	9,100
Farmland	174,074,800	0.00007325	12,751
FAD 1	0	0.00021975	0
Managed Forests	3,324,500	0.00007325	244
<b>Taxable Total</b>	<b>3,293,723,482</b>		<b>962,774</b>

Port Colborne Property Classification	2026 Roll Return CVA	Tax Rate by Class	Transit Levy by Class
Residential	1,807,970,033	0.00045978	831,260
New Multi-Residential	3,086,800	0.00045978	1,419
Multi-Residential	40,834,500	0.00090577	36,987
Commercial	144,259,468	0.00079767	115,071
Commercial - Excess	331,900	0.00079767	265
Commercial - Vacant	2,506,800	0.00079767	2,000
Landfill	0	0.00135187	0
Industrial	74,009,490	0.00120922	89,494
Industrial - Excess	2,906,935	0.00120922	3,515
Industrial - Vacant	6,567,600	0.00120922	7,942
Aggregate Extraction	6,786,000	0.00098395	6,677
Pipelines	10,898,000	0.00078259	8,529
Farmland	58,089,174	0.00011495	6,677
FAD 1	0	0.00034484	0
Managed Forests	985,000	0.00011495	113
<b>Taxable Total</b>	<b>2,159,231,700</b>		<b>1,109,949</b>

<b>St. Catharines Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	12,765,500,322	0.00136960	17,483,691
New Multi-Residential	172,197,720	0.00136960	235,842
Multi-Residential	679,480,099	0.00269811	1,833,312
Commercial	2,045,848,202	0.00237612	4,861,181
Commercial - Excess	9,388,029	0.00237612	22,307
Commercial - Vacant	27,408,400	0.00237612	65,126
Landfill	0	0.00402698	0
Industrial	160,167,315	0.00360205	576,931
Industrial - Excess	4,489,311	0.00360205	16,171
Industrial - Vacant	18,859,100	0.00360205	67,931
Aggregate Extraction	0	0.00293101	0
Pipelines	31,387,000	0.00233120	73,169
Farmland	160,501,300	0.00034240	54,956
FAD 1	0	0.00102720	0
Managed Forests	0	0.00034240	0
<b>Taxable Total</b>	<b>16,075,226,798</b>		<b>25,290,617</b>

<b>Thorold Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	2,952,218,966	0.00064846	1,914,390
New Multi-Residential	103,535,800	0.00064846	67,139
Multi-Residential	43,081,500	0.00127747	55,035
Commercial	194,485,127	0.00112501	218,798
Commercial - Excess	2,735,313	0.00112501	3,077
Commercial - Vacant	6,184,300	0.00112501	6,957
Landfill	0	0.00190664	0
Industrial	52,125,815	0.00170545	88,898
Industrial - Excess	3,304,748	0.00170545	5,636
Industrial - Vacant	15,932,100	0.00170545	27,171
Aggregate Extraction	0	0.00138774	0
Pipelines	27,900,000	0.00110374	30,794
Farmland	52,826,140	0.00016212	8,564
FAD 1	0	0.00048635	0
Managed Forests	531,400	0.00016212	86
<b>Taxable Total</b>	<b>3,454,861,209</b>		<b>2,426,545</b>

Wainfleet Property Classification	2026 Roll Return CVA	Tax Rate by Class	Transit Levy by Class
Residential	981,830,089	0.00024007	235,714
New Multi-Residential	0	0.00024007	0
Multi-Residential	457,000	0.00047294	216
Commercial	25,611,605	0.00041650	10,667
Commercial - Excess	929,500	0.00041650	387
Commercial - Vacant	832,500	0.00041650	347
Landfill	0	0.00070587	0
Industrial	4,203,900	0.00063138	2,654
Industrial - Excess	85,300	0.00063138	54
Industrial - Vacant	132,000	0.00063138	83
Aggregate Extraction	4,663,700	0.00051376	2,396
Pipelines	6,028,000	0.00040862	2,463
Farmland	215,415,915	0.00006002	12,929
FAD 1	0	0.00018005	0
Managed Forests	1,454,789	0.00006002	87
<b>Taxable Total</b>	<b>1,241,644,298</b>		<b>267,997</b>

Welland Property Classification	2026 Roll Return CVA	Tax Rate by Class	Transit Levy by Class
Residential	4,952,320,212	0.00110421	5,468,406
New Multi-Residential	62,467,334	0.00110421	68,977
Multi-Residential	138,376,500	0.00217529	301,009
Commercial	402,497,605	0.00191569	771,061
Commercial - Excess	6,134,928	0.00191569	11,753
Commercial - Vacant	25,715,300	0.00191569	49,263
Landfill	0	0.00324667	0
Industrial	132,196,057	0.00290407	383,907
Industrial - Excess	3,570,500	0.00290407	10,369
Industrial - Vacant	6,149,300	0.00290407	17,858
Aggregate Extraction	0	0.00236306	0
Pipelines	22,799,000	0.00187948	42,850
Farmland	23,619,500	0.00027605	6,520
FAD 1	0	0.00082816	0
Managed Forests	1,198,100	0.00027605	331
<b>Taxable Total</b>	<b>5,777,044,336</b>		<b>7,132,304</b>

<b>West Lincoln Property Classification</b>	<b>2026 Roll Return CVA</b>	<b>Tax Rate by Class</b>	<b>Transit Levy by Class</b>
Residential	1,866,812,572	0.00023947	447,038
New Multi-Residential	0	0.00023947	0
Multi-Residential	8,747,000	0.00047176	4,126
Commercial	78,846,127	0.00041546	32,757
Commercial - Excess	887,600	0.00041546	369
Commercial - Vacant	3,069,800	0.00041546	1,275
Landfill	0	0.00070410	0
Industrial	48,958,600	0.00062981	30,835
Industrial - Excess	436,000	0.00062981	275
Industrial - Vacant	930,000	0.00062981	586
Aggregate Extraction	0	0.00051248	0
Pipelines	29,231,000	0.00040760	11,915
Farmland	501,317,210	0.00005987	30,014
FAD 1	0	0.00017960	0
Managed Forests	2,620,500	0.00005987	157
<b>Taxable Total</b>	<b>2,541,856,409</b>		<b>559,347</b>