

49 WEMBLEY ROAD
TORONTO, ON M6C 2G1

T: 416.557.7781
E: mss@steinberglaw.ca

MARCH 31 DEADLINE FOR ONTARIO PROPERTY ASSESSMENT APPEALS

Property taxes are one of the highest costs faced by an owner or user of industrial, commercial or multi-residential properties. If you think that your property tax bill is too high, you have a short window of time to reduce your 2021 taxes.

March 31 is the deadline to file an appeal or request for reconsideration of the assessment on which your taxes are based for this year 2021.

There are two basic elements in the determination of a correct property assessment for 2021. First, does the assessment reflect the market value as of the statutory base point of valuation, namely *January 1, 2016*? Second, even if the assessment reflects market value, is it fair in relation to the assessments of similar properties in the vicinity? If similar properties have a lower rate (or level) of assessment, then your property's assessment should be reduced to reflect the same rate or level of assessment as the similar properties.

I have been asked about the effect of Covid-19 on 2021 property assessments. Unfortunately no clear answer can be given. One approach is to ask yourself if Covid-19 had existed on January 1, 2016, what if any impact would it have had on the market value of your property as of that date? For properties like full-service hotels, airports, cinemas and sporting arenas the argument for a reduction in assessment will be stronger than most other commercial properties.

NOTE: If you appealed the property assessment for any of the years 2017 through 2020, those assessments were all based on the same January 1, 2016 base point of valuation as for 2021. If the previous year appeals have been resolved, there is likely no point in filing an appeal for 2021 unless a material change to the property occurred during 2020 or unless you succeed in the argument as to the impact of the pandemic upon the January 1, 2016 market value.

If the appeals for any of the years 2017 through 2020 are still presently outstanding at the Assessment Review Board, then the Board will automatically "deem" an appeal for the same property for 2021 so you do not need to file one.

*The above comments are intended to provide **general information only** and should **not be relied upon** as legal advice. Further particulars and suggested courses of action can be obtained from Michael S. Steinberg.*