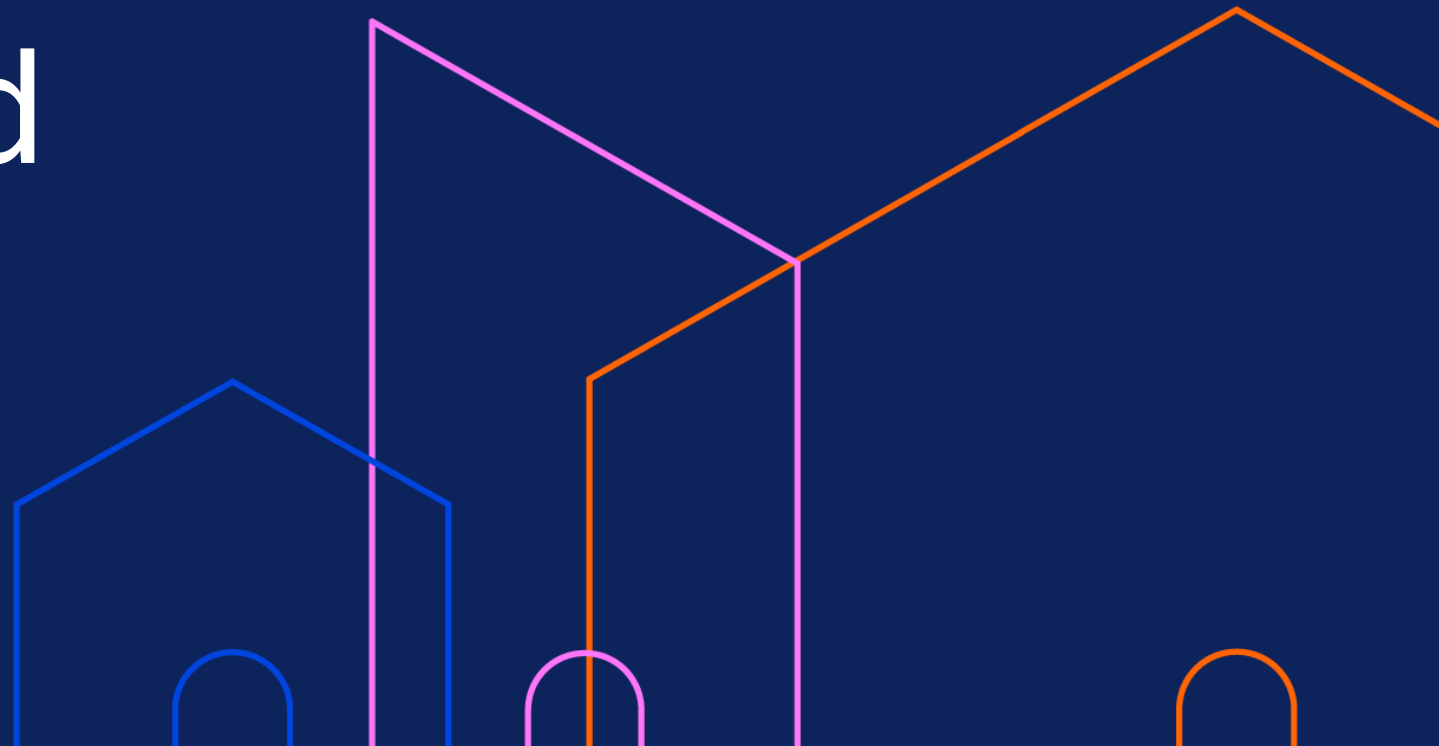


Growing and managing the tax base in a complex world

2026 AMO Conference

August 18, 2026



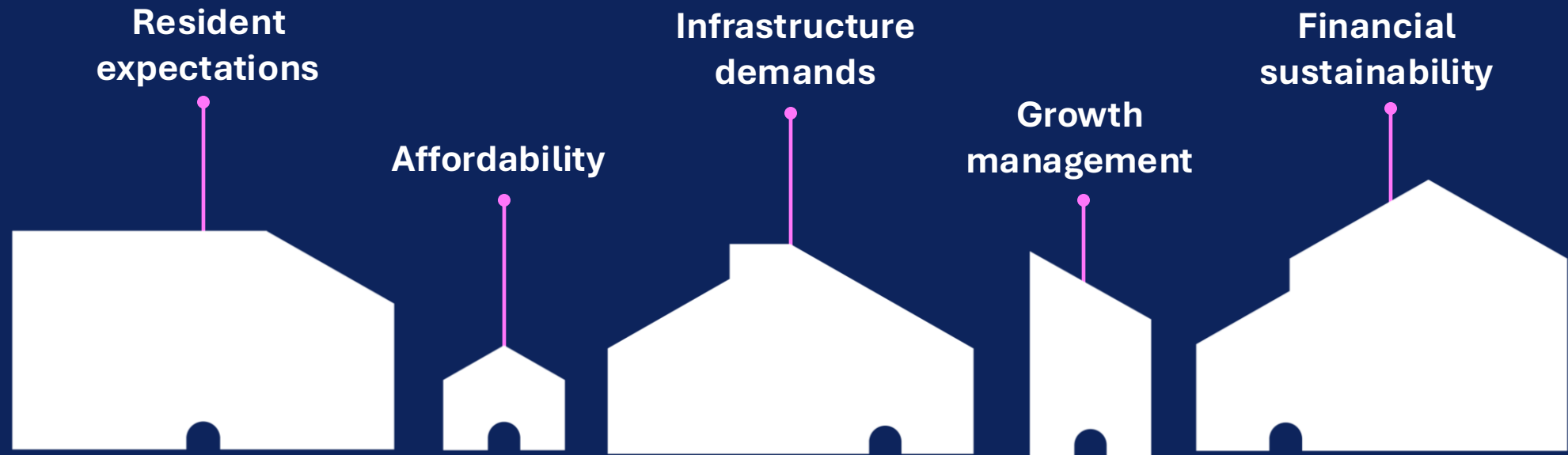
Today's conversation

- MPAC panel discussion
 - Nicole McNeill, President and Chief Administrative Officer
 - Jamie Bishop, Chief Customer Officer
 - Carmelo Lipsi, Chief Valuation and Operating Officer
 - Greg Martino, Chief Assessor and Data Officer
- Ministry of Finance update
 - Ian Freeman, Assistant Deputy Minister, Provincial Local Finance Division
- Open discussion and Q&A
 - MPAC and Ministry of Finance

Question 1

What are you hearing most consistently from municipal leaders right now?

Municipal pressures



Interconnected, complex issues and decisions

MPAC's support



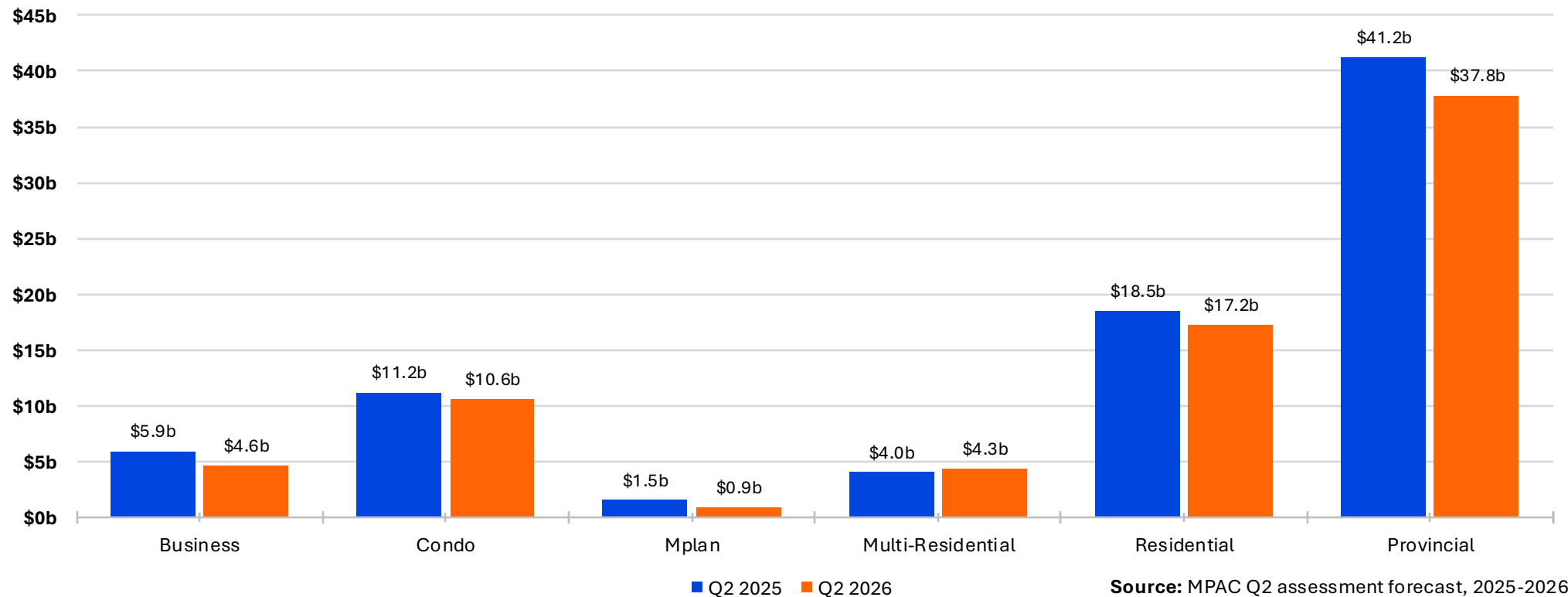
For local planning and informed decision-making

Question 2

What are the development and growth trends MPAC is seeing across Ontario?

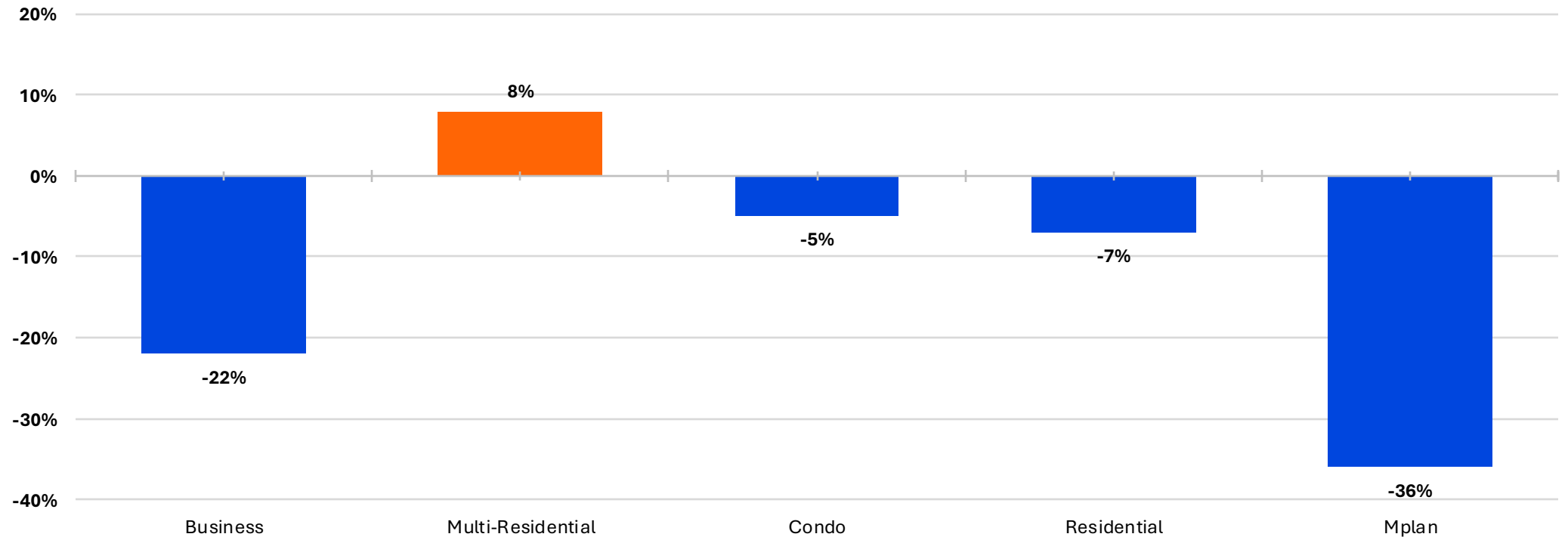
Q2 Forecast: 2025 vs 2026

Forecasted New Assessment by Property Stream - Q2 2025 vs Q2 2026 (\$ billions)



Year-over-year % change

Change in New Assessment forecast by property stream - 2025 to 2026



Source: MPAC Q2 assessment forecast, 2025-2026.

Question 3

What are the broader property market trends MPAC is seeing across Ontario?

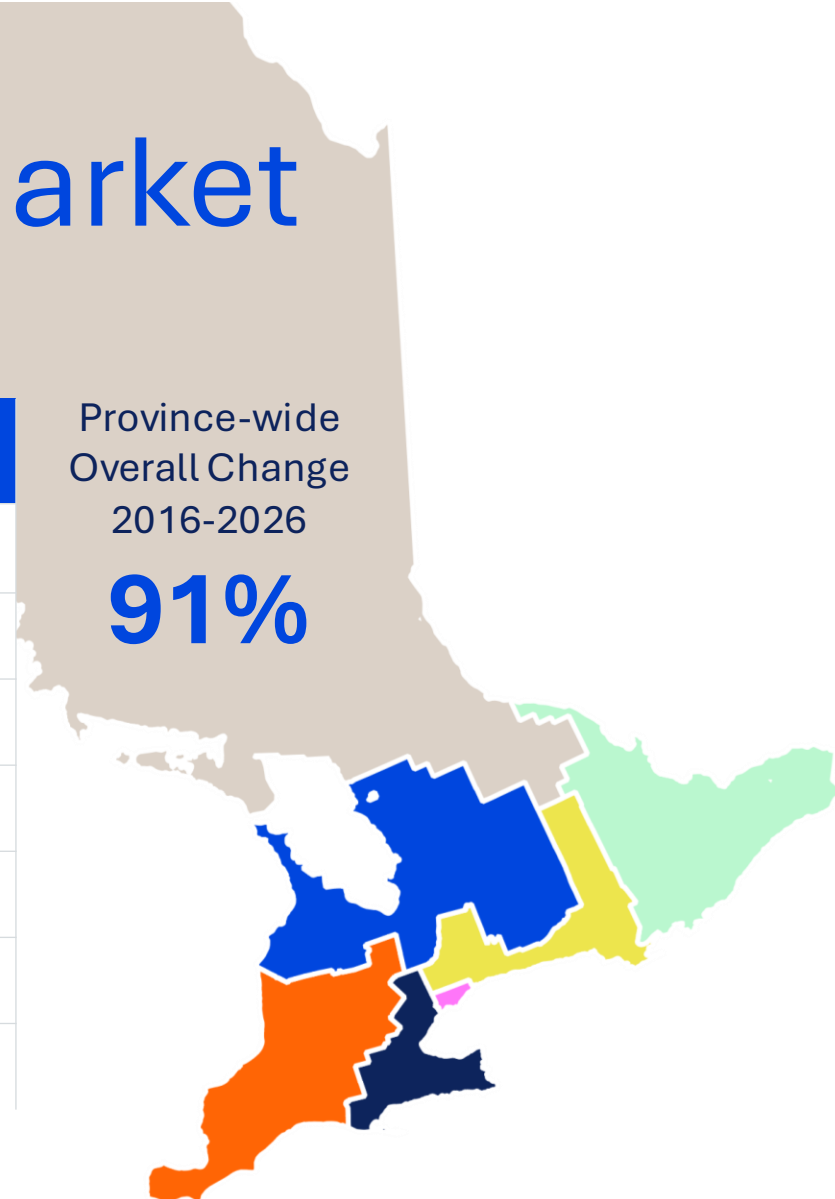
Ontario's residential market

2016-2026

Zone	Q1 2016 – Q2 2026	Q1 2016 – Q4 2022	Q2 2022 – Q2 2026
1 Southwestern Ontario	133%	147%	-18%
2 Golden Horseshoe	89%	116%	-23%
3 Greater Toronto Area	72%	96%	-22%
4 City of Toronto	48%	75%	-22%
5 Central Ontario	115%	138%	-19%
6 Eastern Ontario	94%	91%	-5%
7 Northern Ontario	101%	72%	11%

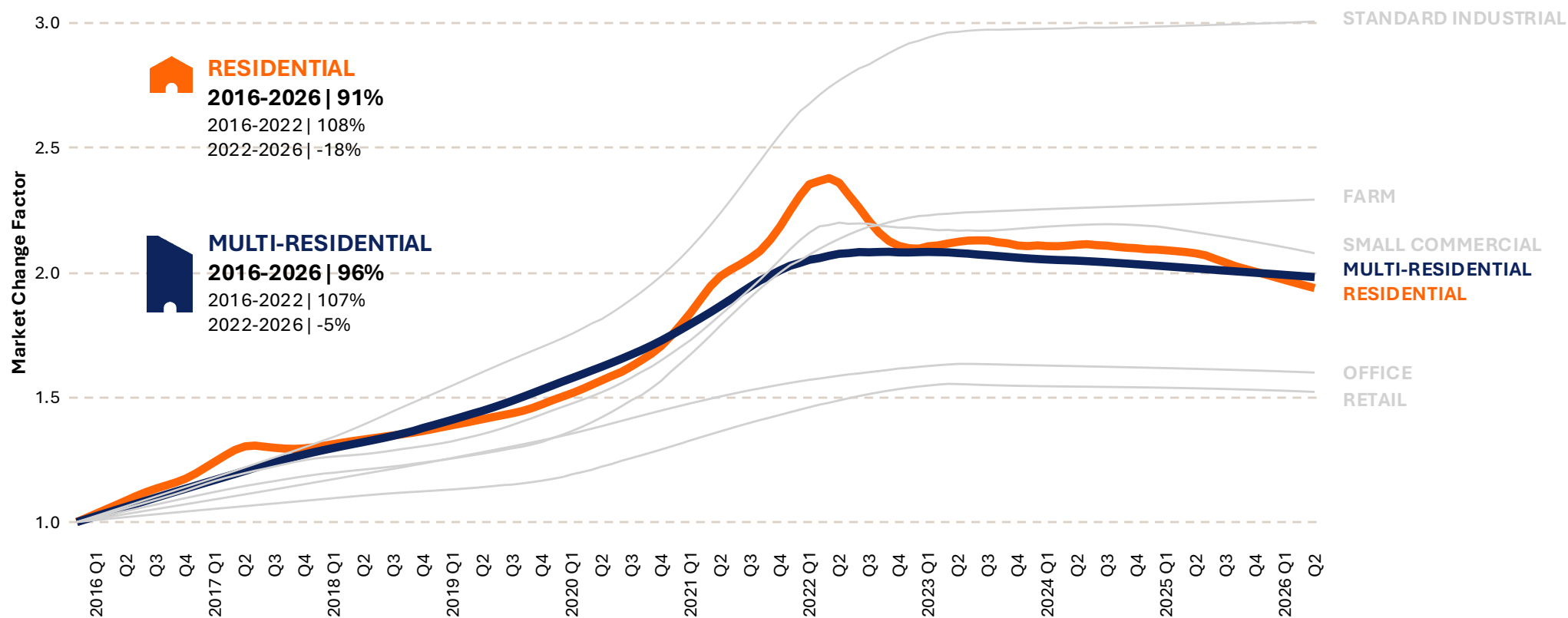
Province-wide
Overall Change
2016-2026

91%



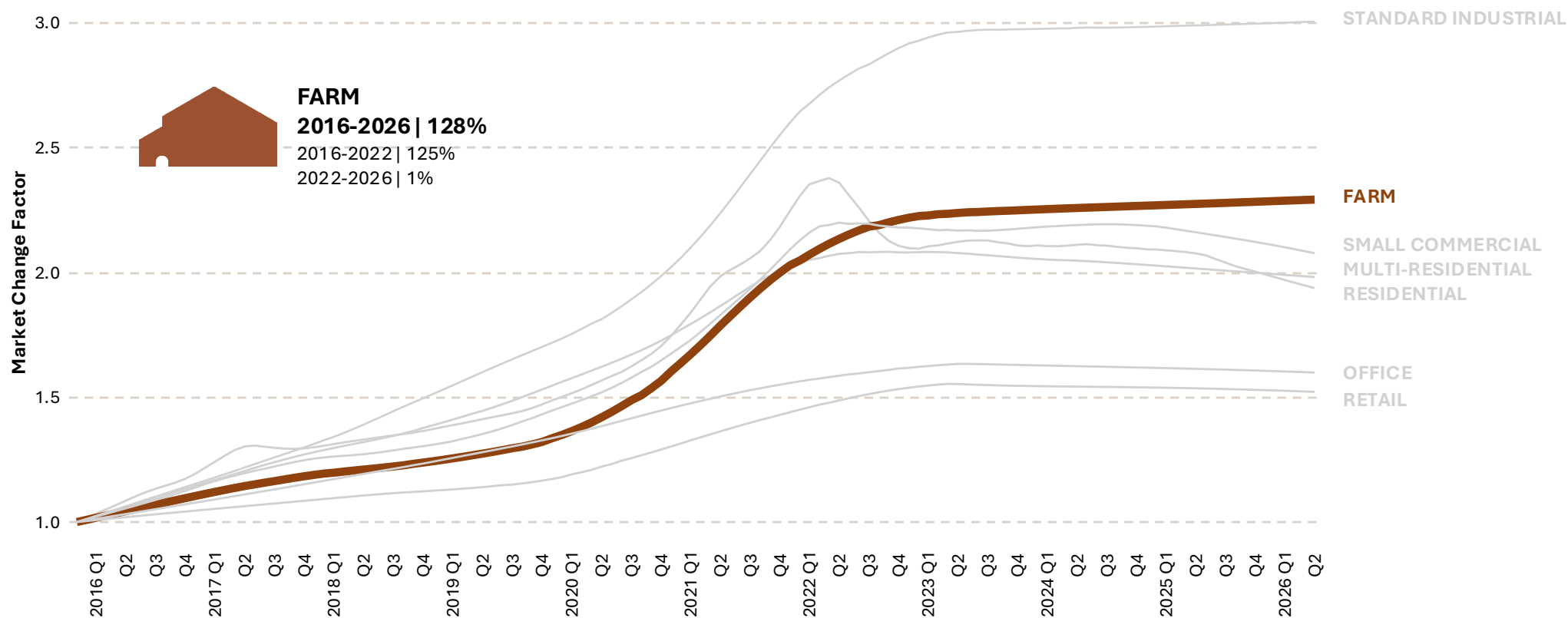
Ontario's property market 2016-2026

All sectors



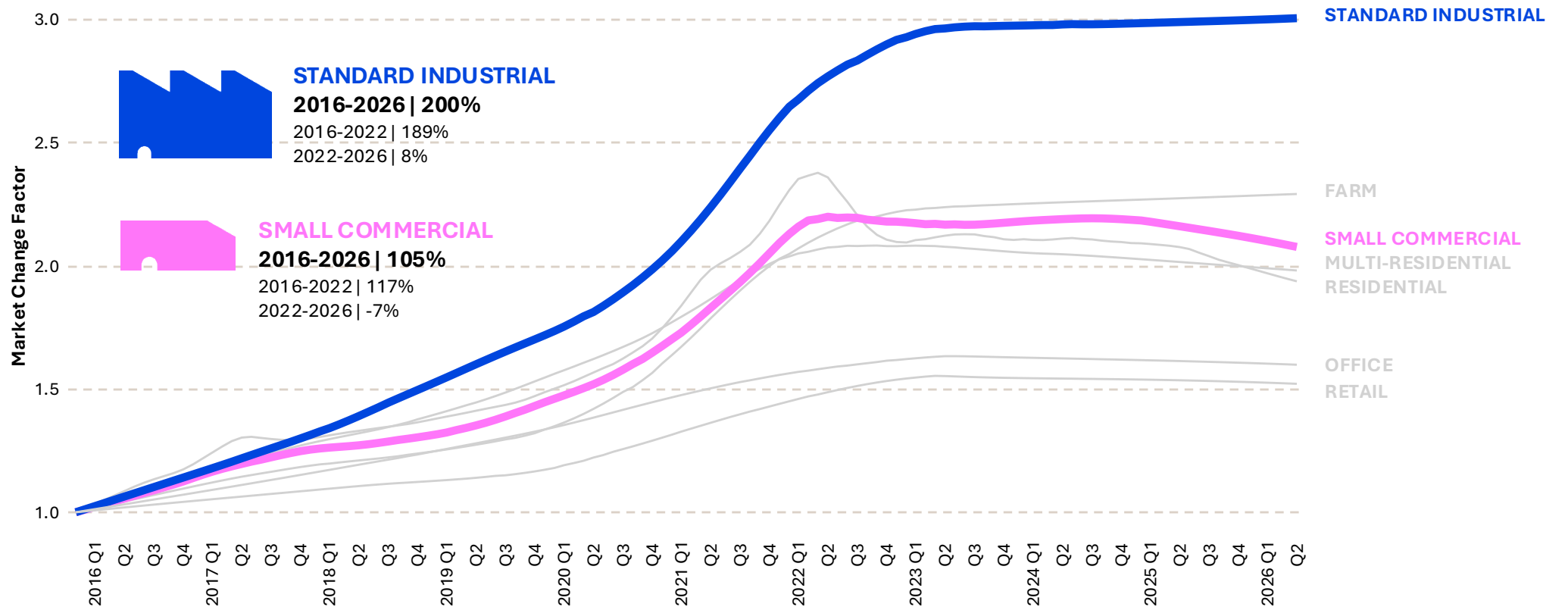
Ontario's property market 2016-2026

All sectors



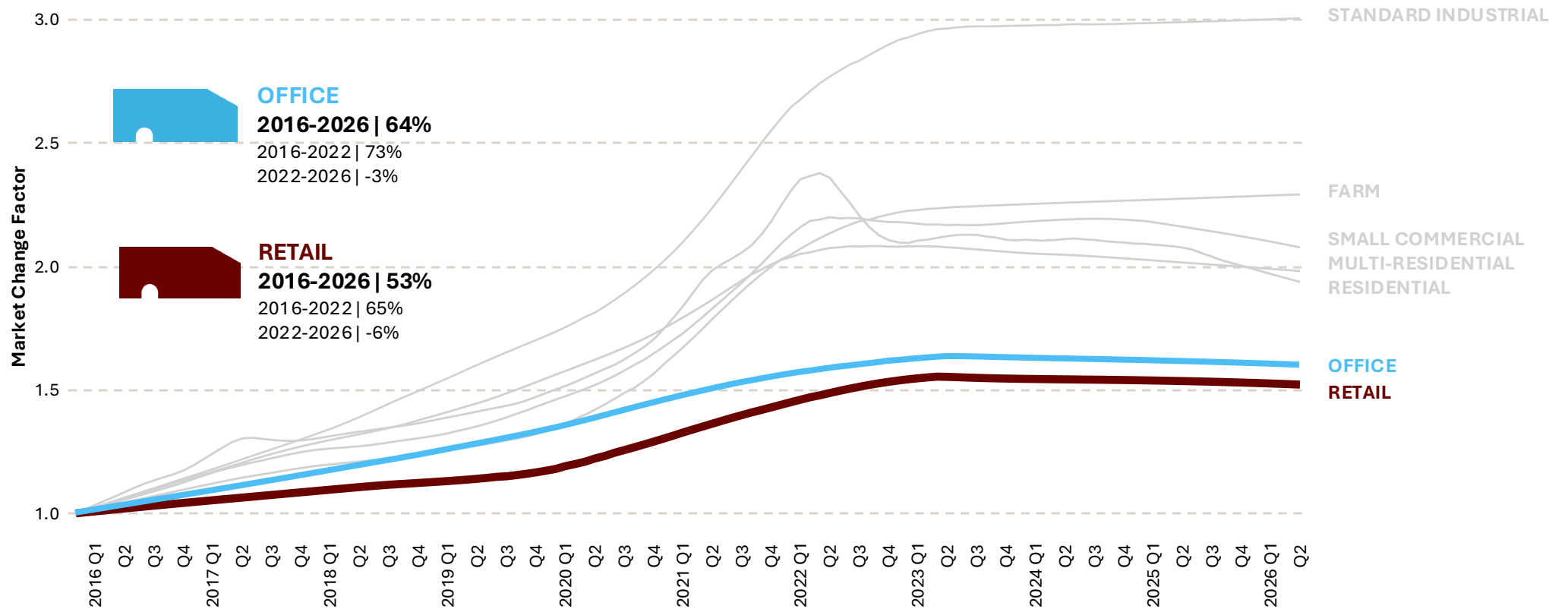
Ontario's property market 2016-2026

All sectors



Ontario's property market 2016-2026

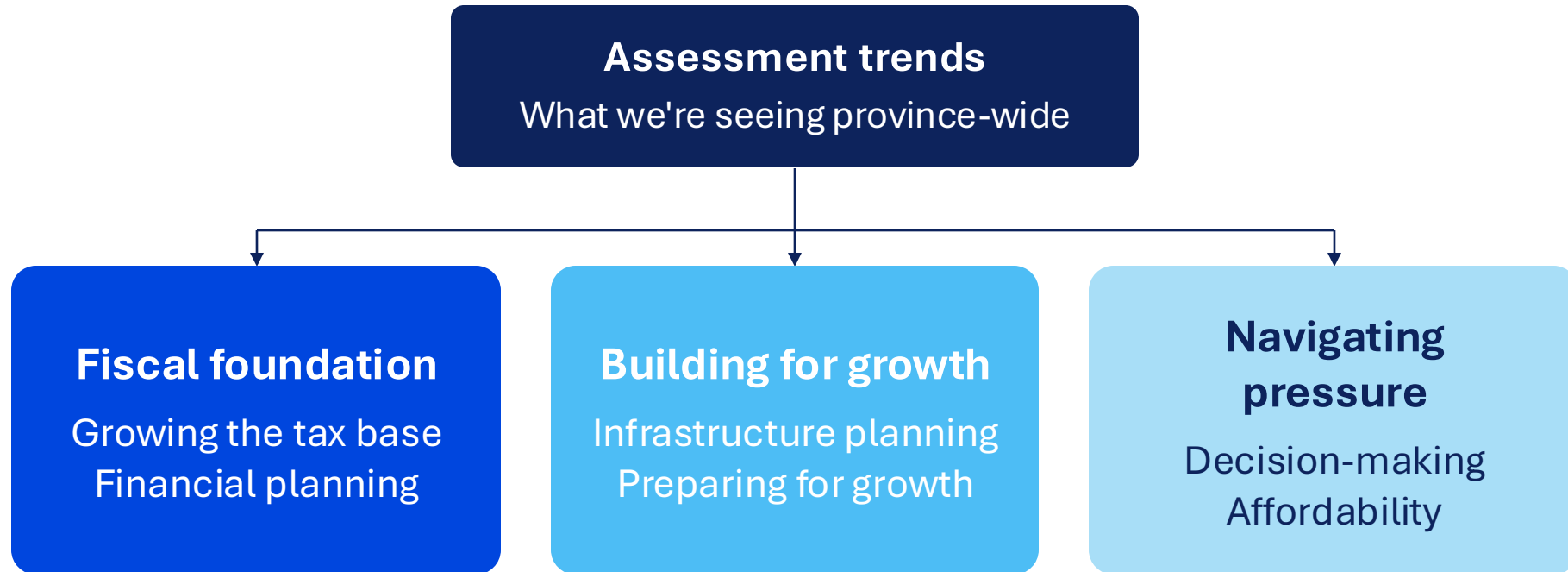
All sectors



Question 4

What do these trends mean for municipal leaders?

What this means for municipalities



Question 5

How is MPAC delivering value for municipalities beyond assessment?

Supporting residents and elected officials

- Public awareness campaign
- Communications toolkit
- MPAC 101 for new councils



Your property tax bill
property's assessed
and your municipalit
municipality sets bas
needed to fund local
emergency services.

MPAC doesn't set
They assess and clas
approach across On

Curious how you
It's free to find c

1. Visit mpac.ca
2. Log in to MPAC A
Number and Acc
Assessment Noti
3. **Questions?** Call
Friday, 8 a.m. to 5

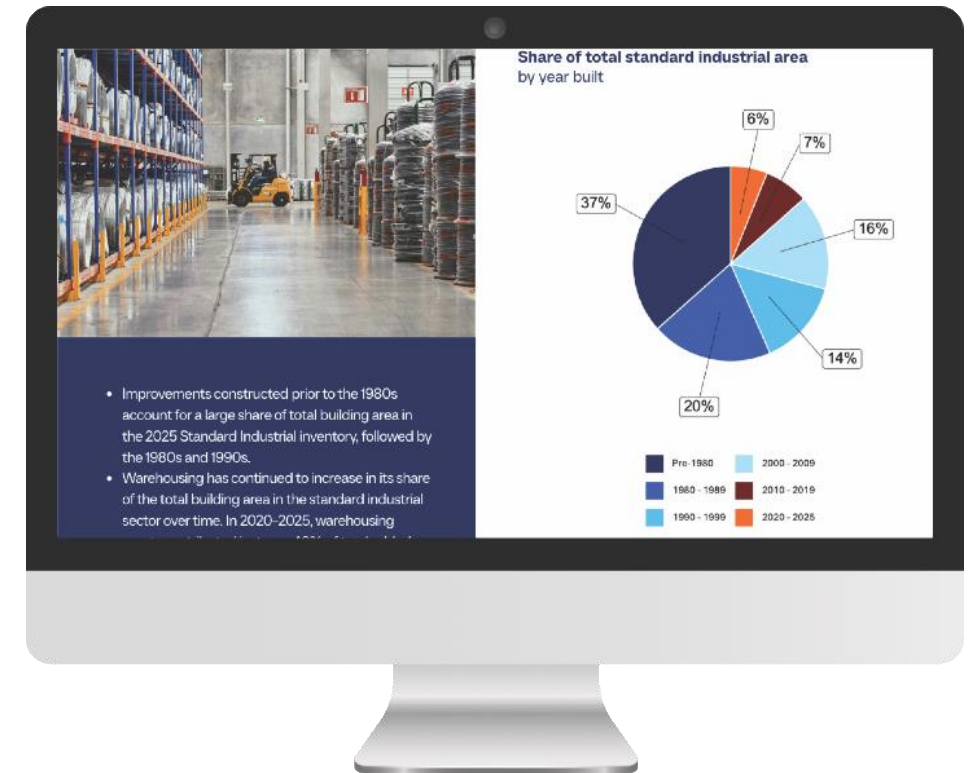
**Your property assessment.
Your taxes.
Here's how they connect.**

mpac Municipal Property
Assessment Corporation™

mpac™

Supporting planning and decision-making

- MPAC Municipal Connect™ enhancements
- Data, analytics, and insights
- Exploring advisory services



Supporting municipal capacity

- Training and education
 - Foundations of Assessment and Municipal Essentials (FAME) course and Municipal Webinar Series
 - MPAC Municipal Connect™ Learning Centre
- Responsible AI leadership



MPAC AI Roundtable meeting

Question 6

How is MPAC modernizing assessment delivery?

Modernization is ongoing, not a single project

Digital services

- MPAC AboutMyProperty™
- Electronic notifications
- Virtual inspections

Responsible AI

- AMO AI Academy partnership
- MPAC AI Roundtable

Service and systems

- Service delivery
- Customer experience

**Reliable assessment services
municipalities can depend on**

Question 7

How is municipal feedback shaping what MPAC builds next?

What we heard is shaping what we build

What we heard

- Timely, relevant data and insights
- Simpler tools and services
- Greater awareness of resources



What it's shaping

- MPAC Municipal Connect™ enhancements
- Training and education
- Products and services
- Communications and support

An ongoing conversation, not a one-time consultation



Ministry of Finance Update

Ian Freeman, Assistant Deputy Minister
Provincial Local Finance Division
Ministry of Finance

2026 AMO Conference

Provincial-Municipal Support



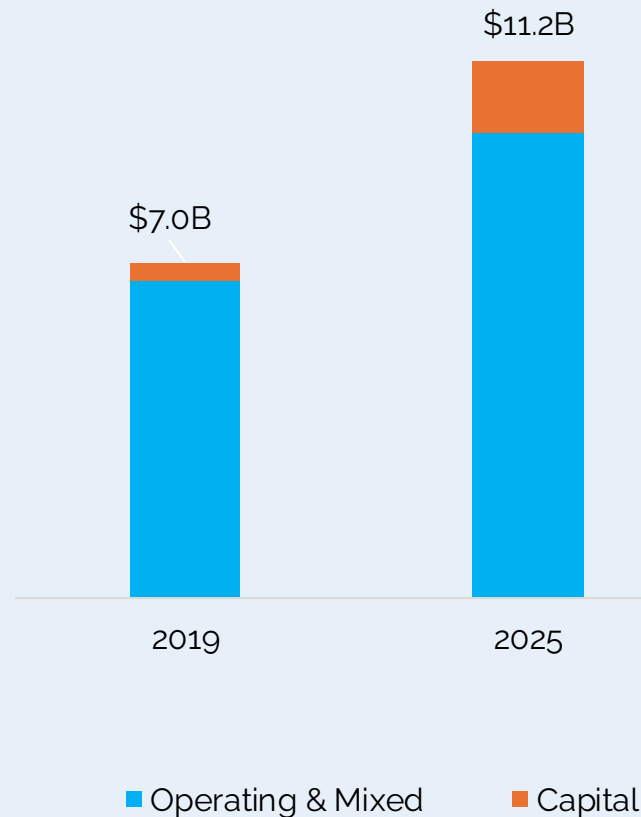
Provincial Support for Shared Municipal Priorities

While property taxes are the main source of municipal revenues, the province also supports shared priorities through key transfers.

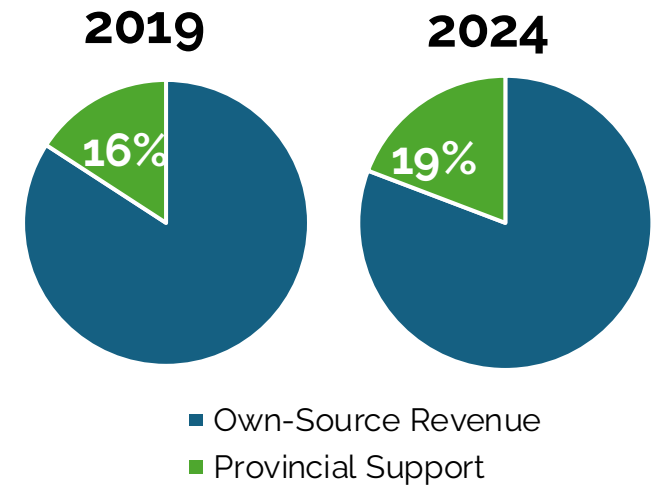
In 2025, the Province provided over **\$11 billion** in support to municipalities. Compared to 2019, support for municipalities has **grown by 60%**, (8% avg/yr).

- Growth in municipal support has largely been driven by capital funding, which has grown by nearly 290% since 2019. Operating and mixed-use funding has grown by 47%.

Provincial Support to Municipal Sector



Provincial support has grown from **16% in 2019** to **19% in 2024**.



Property Tax and Assessment



What We've Heard

The Ministry has been regularly engaged with municipalities and stakeholders and has received constructive input.

Reassessment

Strong support for a prompt return to regular property tax reassessment, with more frequent and predictable reassessments in future years.

Policy Development

Ongoing municipal engagement and collaborative policy development in the areas of ending Business Tax Capping, university student housing, aggregate extraction properties, and special purpose business properties.

Municipal Flexibility

Enhance municipal flexibility through tax tools for local circumstances, while not adding complexity to the property assessment and taxation system.

Modernized Tools

Modernized administration tools (e.g., assessment notice digitization and centralizing the assessment roll) and enhance data transparency to support municipalities.

Reduce Appeals

Reduce future risk of assessment appeals through assessment accuracy, process enhancements, and minimization of subjectivity in property valuation.

Legislative Framework

Modernize the legislative framework to bring added clarity for all parties.

Continuing Partnership on Shared Priorities

Several initiatives have been implemented to help ensure that the system is working effectively for Ontario businesses and families, while ensuring stability in challenging economic circumstances.

Modernized Administration

Digital Delivery of MPAC Assessment Notices

Exploring a Centralized Assessment Roll

Streamlining Municipal Education Property Tax Remittance

Municipal Tax Tools for Local Flexibility

New Multi-Residential Property Tax Class and Subclass

Affordable Rental Housing Property Tax Subclass

Housing Supports

Consistent Tax Treatment for Student Housing

Affordable Rental Housing Property Tax Subclass

Municipal Supports

Launch of One Window Tax Advisory Services

Ongoing OPTA System Training and Outreach

Exploring Expanded Uses of MPAC Data

Open discussion and Q&A

MPAC and Ministry of Finance