

# **Property Tax Services**

Are you paying more than your fair share of taxes?

# **MNP'S PROPERTY TAX SERVICES - Quebec**

MNP's Property Tax Services (PTS) integrates industry-leading property tax expertise with the thorough management of assessment appeal and processes across major Canadian municipalities.

The PTS team's in-depth knowledge, coupled with leading edge resources and well-established relationships with municipal decision makers distinguishes MNP as a leader in the property tax service industry.

## Our approach

Property taxes represent a significant portion of your operating costs. Minimizing tax liability improves the competitiveness of your business and the liquidity of your assets, which is of fundamental importance to those located in challenging real estate markets.

MNP offers you effective tax strategies for each property you own. MNP values transparency in its dealings with clients which is why our services are, by nature and design, meant to keep you informed at every level of the annual assessment process.

- Examining income statements, analyzing rent rolls, reviewing sales data and assessing levels of similar comparable properties;
- · Assessing whether the municipality has established the fair market value estimate for your property;
- · Reviewing tax property assessment details for errors or omissions to determine if you are paying your fair share of taxes
- · Meeting with the assessor to review the working papers in the municipal file.

We can help you assess your tax liability using an evidenced-based approach and help you navigate the review procedure at the administrative municipal level.

Every three years, each municipal body may adopt a new assessment for the properties on their given territory. The assessment is based on the value of the property on July 1, two years preceding the new roll. In principal, the roll comes into force on January 1 of the first fiscal year for which it is deposed. An application for review must be filed before May 1, following the coming into force of the roll.

For illustrative purposes, we have prepared a brief summary of the important dates. The table below is provided for information purposes only and does not constitute legal opinion or advice. We recommend you contact us if you have any specific questions regarding your tax matters.

Taxation Years	Major Municipality / Region	Assessment Reference Date	Assessment	Appeal Deadline	Assessment Cycle
2021, 2022 & 2023	Outaouais & Eastern Townships	July 1, 2019	Start late November 2020	April 30, 2021	Three-year
2022, 2023 & 2024	Laval, South Shore & Quebec City	July 1, 2020	Start late November 2021	April 30, 2022	Three-year
2023, 2024 & 2025	Entire Island of Montreal	July 1, 2021	Start late November 2022	April 30, 2023	Three-year
2024, 2025 & 2026	Outaouais & Eastern Townships	July 1, 2022	Start late November 2023	April 30, 2024	Three-year
2025, 2026 & 2027	Laval, South Shore & Quebec City	July 1, 2023	Start late November 2024	April 30, 2025	Three-year

<sup>&</sup>lt;sup>1</sup>F-2.1 – Act respecting municipal taxation, art. 14.

<sup>&</sup>lt;sup>2</sup>lbid, art. 46, para 1.

<sup>&</sup>lt;sup>3</sup>Ibid, art. 76., para 1.

We understand Canada's diverse real estate market provides assessors with a unique challenge to accurately determine the fair market value of your property. We are here to provide you with a comprehensive review of the underlying factors used to value your property for tax purposes.

#### **Assessment Concerns – MNP Resolutions**

Potential Issue	MNP Process		
Tax fairness	Review comparable properties, case law and previous tribunal decisions		
Market value	Perform in-house valuations, research transactions and market trends		
Property description	Review rent rolls, tenancy mix, architectural schematics, stacking plans and site inspection		
Cost of development	Review critical legislative dates to determine the optimal period to begin construction and mitigate taxation through the build cycle		
Mass appraisal applicability	Pursue site-specific issues that affect the marketability of the property		
Tax and assessment class	In-depth review of assessed, actual and market income parameters. Ensure appropriate assessment class (residential / non- residential, farmland, exemptions, etc.)		
Municipal information requests	Work with client to comply with assessor information requests		

### **Property Tax Advice You Can Rely On**

#### Minimize time spent reviewing property taxes and maximize opportunities

Our experience, adherence to best practices and a proven due diligence process decreases the likelihood of missed opportunities, unproductive appeals and increased risk. We guarantee you get the whole story — the first time around

#### Secure the best possible assessment outcome

We'll identify tax reduction opportunities and mitigate your exposure to tax increases.

#### Enhance potential return on investment from future tenants

We'll assist you in achieving a competitive advantage among competing properties to attract tenants through lower operating costs.

Whether tax forecasts are required for tenants or development projects, we provide the information you need on a timely and accurate basis.





# **About MNP**

MNP is a leading national accounting, tax and business consulting firm in Canada. We proudly serve and respond to the needs of our clients in the public, private and not-for-profit sectors. Through partner-led engagements, we provide a collaborative, cost-effective approach to doing business and personalized strategies to help organizations succeed across the country and around the world.

If you have any questions relating to how MNP can assist you with your Property Tax inquires, please reach out to one of our team members:

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