Calgary

2024 Property Assessment

Land and Accommodation Market Trends
Executive Summary

Once again, I am pleased to present Assessment & Tax’s Market Trends Report series.

These reports are provided to assist property owners in gaining a clearer understanding of the real estate market conditions from July 1, 2022 to July 1, 2023.

Key findings from both residential and non-residential sectors underscore the vibrancy and robust health of Calgary’s real estate market. Sales data has shown that Calgary’s residential market kept thriving, despite the Bank of Canada’s interest rate hikes. The sustained growth was primarily driven by a surge in migration causing an influx of new buyers entering Calgary’s relatively affordable housing market. Residential condominium sales soared as these buyers were attracted to budget-friendly housing options. The typical assessment change for residential properties this year is 10 per cent. The year-over-year single residential property change is nine per cent, residential condominiums are 17 per cent, and multi-residential is four per cent.

The non-residential sector remains stable with property values continuing to show resiliency. Industrial properties are outpacing other sector properties due to the sustained demand as Calgary remains a major distribution hub. Calgary’s Downtown office market, the main driver of the office inventory, continues to be stable. Retail properties are exhibiting vitality and strength with new businesses filling vacant spaces quickly. This has resulted in higher rental rates and value increases. The typical assessment change for non-residential properties is three per cent with an industrial property change of nine per cent, of which sector flat at zero per cent, and retail increasing at two per cent.

I encourage property owners to review the information provided in the Market Trends Reports and the supplementary information available on calgary.ca/assessment for a more thorough understanding of the 2024 property assessment changes. Should you have questions, our team would be pleased to help. Please contact us at 403.268.2888.

Sincerely,

Edwin Lee
Director/City Assessor
Assessment & Tax
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Sales information for vacant land properties is also available on Assessment Search ([calgary.ca/assessmentsearch](http://calgary.ca/assessmentsearch)).

For vacant land sales please use this comprehensive list. ([vacant-land-sales.pdf](http://vacant-land-sales.pdf))
Introduction

What Is Property Assessment?

Property Assessment is the determination of a value for a property for taxation purposes. As required by provincial legislation, the 2024 property assessment reflects the market value of property on July 1, 2023 and the physical condition and characteristics of property as of December 31, 2023.

How We Assess Properties

The City annually assesses properties under a market value standard using mass appraisal techniques. Depending on the type of property, we use one of three approaches to determine market value:

- **sales comparison**: comparing to sales of similar properties.
- **income**: capitalize the income being generated by the property.
- **cost**: land value and the depreciated replacement cost of the improvement.

Most residential properties are assessed using the sales comparison approach. For non-residential properties, we may use any one of the three approaches. Some property types, such as farm land, are subject to standards other than market value.

### 2024 Property Assessment and Tax Timeline

<table>
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<tr>
<th>Date</th>
<th>Event</th>
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</thead>
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<tr>
<td>July 1, 2023</td>
<td>2024 property assessment valuation date</td>
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<td>Dec. 31, 2023</td>
<td>2024 physical condition of property on this date</td>
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<td>Jan. 3, 2024</td>
<td>2024 assessment notice mailing</td>
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Customer Review Period: Jan. 3 - March 11, 2024
Calgary Region Economic Trends

The Calgary economy grew by 3.1 per cent in 2023, supported by robust crude oil production and exports in the province, strong energy sector cashflows, solid consumer spending and residential investment driven by population growth. Business investment and housing spending cooled down in 2023 due to the elevated interest rate environment and higher borrowing costs before improving going forward.

The real GDP growth rate for the Calgary Economic Region in 2023 remained robust and exceeded the provincial, Canadian, U.S. and global economic performance. However, rising debt servicing costs and Calgarians’ worsening indebtedness weighed on consumer spending. Non-residential and business fixed investment levels declined as businesses continued to exercise caution in the face of uncertainty and elevated financing costs, while housing investment remained resilient, driven by strong apartment construction.

Strong population growth and labour market performance increased economy-wide earnings and boosted economic activity and consumer spending. Total building construction investments were estimated to reach $5.7 billion in 2023, while total housing starts were estimated to increase by over 14,000 units. Positive nominal wage growth, employment growth and strong net migration generated robust housing demand, while the tight housing inventory contributed to positive resale average house price appreciation in 2023.

Consumer prices in Calgary were growing at a slower pace in 2023. After a 7.2 per cent increase in 2022, the annual average inflation growth in Calgary moderated to 3.9 per cent in 2023. Inflation should continue to decelerate, but there are signs of persistent inflationary pressures from food and shelter categories.
General Land Market Overview

In the year leading up to July 1, 2023, the number of vacant land sales increased across the city. However, each market segment shows varying increases and decreases in sale prices and ultimately assessed value. Generally, in the Centre City there are relatively few sales transactions. In the core areas of Downtown, assessments remained stable, while Chinatown and East Village are experiencing slight decreases in value. In the Beltline, values remained stable.

For residential and multi-residential land, the number of sales continue to decline since the peak in 2017. However, sale prices per square foot increased slightly from the previous year, especially in the inner-city areas. The volume of commercial land sales remained similar to the previous year, demonstrating a steady demand. Most of the assessed rates for commercial land either remained flat or increased slightly from 2022.

Although there was continued demand for industrial land as observed by an increase in the number of sales during the first half of 2022, this did not result in an increase in assessed land rates and many of the assessed rates have remained unchanged or decreased marginally.

Overall, the suburban vacant land market remained relatively flat with some areas showing a slight decrease in assessed market values.

Supply

There is no shortage of development land in Calgary with several active area structure plans. In 2018, as part of the One Calgary Service Plans and Budgets (2019-2022), Council approved funding for infrastructure and services that increased the serviced land supply in 14 new communities.

Calgary’s positive population growth has led to investment and ultimately an increase in land absorption. The City estimates that 1,012 hectares of land will need to be absorbed over the next five years to meet the housing needs of a growing population. As of April 2018, the planned land supply was estimated to provide 26 to 28 years of residential land supply. The map of Calgary’s vacant land inventory (Figure 1) shows that the Northeast and Southeast quadrants are expected to capture 75% per cent of new suburban growth (source: City of Calgary Suburban residential Growth 2019-2023).

In 2017, Calgary added several new land uses to encourage a mix of residential and commercial development. Calgary continues to increase mixed-use land supply to encourage the development of communities featuring a mix of dwellings with accessible retail, recreational, and employment areas in the community (source: Municipal Development Plan).

Centre City

Centre City refers to the geographic centre of Calgary. It contains the following communities: Downtown Core, Beltline, Eau Claire, Chinatown, East Village, Victoria Park and Mission. This region has a unique set of land-uses that are conducive to development of high-density and mixed-use properties which is typical of the central business district.

Downtown

The Downtown is more specifically comprised of the Downtown Core, Eau Claire, West End, Chinatown and East Village. It is bordered by 14 Street West, the Bow River and Prince’s Island Park on the north, the Elbow River on the east, and the CPR mainline tracks on the south. These areas contain primarily high-density commercial use, while the periphery tends to be high-density multi-residential uses.
Demand

One of the largest contributing factors to demand for residential real estate over the past year was favourable lending conditions. Mortgage rates neared all-time lows in early 2021, expanding purchasing power for most homebuyers. While mortgage stress test scenarios were made more stringent in June 2021, Calgary's relatively affordable housing market was unfazed. Additionally, the Government of Canada's First-Time Homebuyer incentive, which was launched in 2019 and revised in 2020, has gained modest traction. The shared-equity loan program which has seen little uptake in targeted markets such as Toronto, Vancouver, and Victoria, has been most used in Alberta. Calgary has made the second most applications in the country, next only to Edmonton, according to numbers provided by CMHC.

The other notable factor of demand over the past year was related to the COVID-19 pandemic. Improved employment levels and optimism about economic recovery contributed greatly to increased demand. Additionally, changing buyer preferences resulted in particularly high demand for certain types of property, particularly those that would afford buyers more space.

Downtown

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Land Market Activity

There have been few new sales of development land in the downtown over the past year. This uncertainty is reflected in assessed rates of the Downtown land, with most rates in the core remaining stable or decreasing year over year.

The area referred to as Downtown Core 1, the most inner portion of the Downtown Core with the least restrictive land use in the city, has seen the assessed land rates remained at $380 per square foot which is largely attributed to the density of commercial use within this area and the ongoing challenges within the office market.

Downtown Core 2, which surrounds the Core 1 area to the east and west and has similar zoning, has seen no change from last year and is assessed at $285 per square foot.

Areas in the Downtown with higher concentrations of residential developments have fared relatively well. In recent years, high-end residential developments including The River and The Concord have demonstrated opportunity within the market. In the West End and Eau Claire, there are several planned developments, but the rate has decreased due to the recent sale of the YMCA. Ongoing office occupation challenges and uncertainty around the Downtown market have put continued downward pressure on these areas. Recent sales activity has shown rates to be $190 per square foot in the West End (-5% from 2023), a rate of $240 per square foot in Eau Claire (-11% from 2023), and rate of $190 per square foot for both East Village (-5% from 2023) and for Chinatown (-5% from 2023).
The Beltline is located immediately south of Downtown, separated by the CPR rail tracks that run between 9 and 10 Avenue south. This area has experienced substantial gentrification over the past decade and there continues to be investment in the area. Several mixed-use developments are proposed along 17 Avenue, as well as multi-family projects in the interior of the Beltline. The Event Centre in East Victoria Park will act as an anchor for the planned entertainment district bordering the Stampede grounds, propelling forward the redevelopment of Victoria Park. The Beltline dominates the restaurant scene in Calgary and continues to be a destination for nightlife. This has resulted in growth in high-density residential and mixed-use developments, as developers increasingly recognize the “live, work, play” nature of modern urbanism.

Rates across the Beltline have remained unchanged from last year. For 2024, the Beltline has been consolidated from eight zones into four over-arching zones. Beltline East had a significant number of sales from July 1, 2022, supporting a rate of $160 per square foot, unchanged from last year. Beltline Central had no new sales, the rate remains at $240 per square foot. Beltline West had some new sales supporting a rate of $180 per square foot. Beltline South, which comprises the 17 Avenue and 4 Street Mission shopping and entertainment areas is unchanged at $300 square foot.
Commercial Land

Commercial land generally permits retail or office uses which are zoned into communities, corridors, and regional districts with permitted uses defined by The City of Calgary’s Land Use Bylaw 1P2007. Commercial land use designations (LUD) include Community District (C-C#), Neighbourhood District (C-N#), Corridor District (C-COR#), Office District (C-O), and Regional District (C-R#).

Market Activity

To recognize locational factors and timing of development for commercial parcels, a three-tiered system has been implemented. This system recognizes the locational benefit of the inner-city (Tier 1) and differences these communities hold relative to the outer city (Tier 2 and 3), with Tier 3 being farthest from development, as shown on the map.

Sales volume for commercial land remains stable from previous years with the values increasing slightly for most commercial and mixed-use lands. The number of commercial land sales transactions has noticeably increased in the southwest quadrant of the city and slightly decreased for the northwest and northeast quadrants. The Tier 1 commercial land rate for parcels under 25,000 ft² has decreased slightly while the rate for parcels over 25,000 ft² has increased slightly. Highly commercialized neighborhoods such as Kensington (KN), West Hillhurst (WH), Macleod Trail 2 (MT2), Marda Loop (ML) and Inglewood (AT1) have maintained the same area-specific rates.
Residential Land

Residential land consists of both low density residential and multi-residential land uses. There are 27 different residential Land Use Designations (LUDs) in Calgary, and each provides a unique set of development guidelines that permits different dwelling types like single-detached, side-by-side, townhomes, and apartment-style condominiums. Council approved a new residential land use for the Centre and Inner City, Housing-Grade Oriented (H-GO), which allows for a range of grade-oriented housing.

Market Activity

More than 8,400 residential land sales occurred between July 1, 2018, and June 30, 2023. Most of the vacant land sales transactions occurred in developing areas where the largest availability of vacant land supply exists. In general, both single residential and multi-residential land sale prices have increased slightly year-over-year. Recent sales in inner-city communities were generally under 10,000 sq ft, illustrating a continuing demand for multi-residential redevelopment parcels. Several suburban communities exhibited a higher price per square foot sale price, based on their proximity to desirable services and amenities, such as lake frontage or views, which continue to sell at a premium.
General Land Market Overview (cont)

Industrial Land

Industrial land uses allow for a variety of industrial operations and some commercial uses. Calgary's industrial sector boasts approximately 76 square kilometers of Industrial-zoned land, which represents nearly 13 per cent of total city land. The most common zoning is the Industrial-General (I-G) designation, followed by Industrial-Commercial (I-C) and Industrial-Business (I-B), with the remaining zoned for Industrial-Outdoor (I-O), Industrial-Heavy (I-H), Industrial-Redevelopment (I-R), and Industrial-Edge (I-E) district uses.

Market Activity

Industrial land sales volume was high in the fourth quarter of 2022 (nine sales) as well as the first and second quarters of 2023 (16 and 10 sales, respectively), compared with two in the third quarter of 2022. Around the city, industrial fundamentals remain strong and continue to support economic development and diversification in Calgary. The number of sales of central industrial parcels were consistent with 2022, and the central assessed rates are relatively stable year-over-year, with the exception of a decrease for parcels 0.23-2 acres to match the rate of 2-4 acre parcels.

Industrial land rates in the northeast stayed relatively flat year-over-year and this was attributed mostly to continued demand seen in the northeast Stoney Industrial Park. Northwest industrial sales were consistent year-over-year and, as a result, northwest industrial rates remained flat. There are no increases in the assessed rates for industrial land with only a few size categories seeing slight decreases from 2022. This stability year-over-year shows continuing demand for this product.
Special - Future Urban Development Land

Special – Future Urban Development (S-FUD) zoned lands are lands awaiting future development and re-designation. S-FUD is a transitional land use. As development becomes imminent, these lands are re-zoned to reflect their future use. There are approximately 40,000 acres of S-FUD land within Calgary. Generally, the supply of S-FUD land decreases each year as these lands are re-zoned for future use. As S-FUD zoned parcels approach development, they become increasingly valuable. For assessment purposes, S-FUD land is categorized into one of four possible stages, which reflect the imminence of future development:

S-FUD1 - furthest from development in terms of proximity and time; generally located on the border of the city and most often unserviced lands.

S-FUD2 - closer to development than SFUD1, but typically not part of an area structure plan; medium to long term development timeline and generally unserviced or partially serviced.

S-FUD3 - may or may not be serviced; usually falls within an area structure plan and is likely to be developed in the near future within approximately 15 to 20 years.

S-FUD4 - usually serviced or near servicing; three to five-year development time frame; the closest to future development in proximity and timeline of all S-FUD classifications.

Market Activity

There has been a consistent volume of S-FUD land sales between July 2018 through to the end of 2023. However, there is an increase in the number of sales observed for the 2024 valuation period. Parcels that are in areas without area structure plans have flat changes, whereas small S-FUD parcels with available servicing continue to transact at a higher rate, with the 2024 assessed rate increasing around 0-7 per cent for serviced parcels under two acres. There are several large S-FUD designated land purchases by developers for the expansion of peripheral residential communities located largely in the northern region. Land supply for each S-FUD category remains similar to the previous year.
General Accommodation Market Overview
From July 1, 2022 to July 1, 2023, the Hotel industry has seen a significant recovery, though some hotels have recovered more than others. Income is up across the board, but occupancy varies. During the valuation period, there was a big return of leisure travel to the Calgary economic region, and the average daily rates of hotels have increased substantially. For the 2024 assessment roll, there are approximately 100 accommodation properties in Calgary, organized by type and location.

Full Service (FS) hotels offer diverse amenities like restaurants, pools, spas, business centres, shops and more, surpassing limited-service options. In Centre City, they're categorized into A and B&C Classes. Limited-Service (LS) hotels offer budget rooms in multi-story buildings with fewer amenities than full-service hotels, featuring limited dining, pools, and spas. Motels are typically one to three-story buildings with simple rooms, basic amenities, and limited common areas, offering easy parking and consistent décor throughout.

New supply includes The Alt Hotel in the University District, which has added approximately 155 rooms to the market. There is currently one approved project, the conversion of the Canadian Centre Downtown Office Building to Hotel Space.

All accommodation properties struggled throughout the COVID-19 global pandemic. The recovery for the different sub classes of accommodation properties will depend on various market factors, and how sharply their assessments decreased in 2021 and 2022. The Total Assessed Value Chart below shows that while the recovery to value has begun, we are still not seeing values as high as the pre-pandemic accommodation market.

Valuing accommodations is a complex process that goes beyond quantifying land, asset, or income values. The City considers several market factors that impact the supply and demand of accommodation properties, such as sensitivity to external influences on income as well as the diversity of accommodation types and services of ered. Owners are encouraged to communicate any concerns they have about their assessed values with The City.
General Accommodation Market Overview (cont)

Sales

The table below show the recent hotel sales from 2019-2023.

<table>
<thead>
<tr>
<th>Hotel Name</th>
<th>Address</th>
<th>Sale Date</th>
<th>Sale Price</th>
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</thead>
<tbody>
<tr>
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<td>610 4 Avenue SW</td>
<td>2022-07-29</td>
<td>$20,475,000</td>
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<tr>
<td>Days Inn by Wyndham</td>
<td>4416 16 Avenue NW</td>
<td>2023-05-01</td>
<td>$7,350,000</td>
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<tr>
<td>Town &amp; Country Motor Hotel</td>
<td>1825 50 Street SE</td>
<td>2021-10-08</td>
<td>$4,000,000</td>
</tr>
<tr>
<td>Super 8 by Wyndham</td>
<td>60 Shawville RD SE</td>
<td>2023-08-08</td>
<td>$5,300,000</td>
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<tr>
<td>Country Inn &amp; Suites</td>
<td>2481 39 AV NE</td>
<td>2023-03-08</td>
<td>$4,500,000</td>
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<tr>
<td>Best Western Airport</td>
<td>1947 18 Avenue NE</td>
<td>2019-03-05</td>
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Occupancy

The information illustrated in the chart below represents the supply of Full Service (FS) and Limited Service (LS) hotels as of July 1, 2023. Occupancy rates have seen a recovery from July 1, 2022 to July 1, 2023, particularly for Full-Service properties, but have not yet reached pre-pandemic levels.

RevPAR

Revenue per available room (RevPAR) is the primary performance metric used in the accommodation industry and is calculated by dividing the total guest room revenue by the total number of available rooms. As shown below, several classes are seeing large increases including the non-A class Centre City properties. The chart below outlines information received as of July 1, 2023.
Appendix A: Land Valuation Methodology

Data Collection

Accurate data is the foundation for creating high quality market value assessments. In order to find the most accurate data possible, a variety of sources are relied upon.

Assessment Request for Information (ARFI)

Every year, The City distributes a survey to property owners. This survey asks owners to confirm the physical data on record for their property. It also asks them to confirm the accuracy of lease information for their property. Property owners are able to identify any errors or required changes and then return that information for use in future years assessments.

Physical Inspections

City staff conduct site inspections of properties. The purpose of these inspections is generally to confirm the accuracy of our physical data.

Market Information

The City receives all land transfers of properties directly from the Government of Alberta’s Land Titles Office. While this information provides a great deal of insight into the market, industry market reports and real estate data services are also closely monitored and researched.

For more information about the ARFI process, visit calgary.ca/assessment

Appendix A: Land Valuation Methodology (cont)

Sales Comparison Approach

In order to develop accurate assessments, economic (sales) data is compared to physical data in order to determine what market factors contribute to value within the vacant land sector. Once the factors that impact value are determined, market analysis is conducted to determine each specific factor value. The factor values are applied to vacant land properties to arrive at market value.

Diminishing Returns

Diminishing returns are applied to applicable land rates by the City of Calgary with the exception of the Downtown and Beltline. Diminishing returns are usually applicable to large suburban development sites and exclude core areas. The principle of diminishing returns states that adding more units of production will produce greater net income up to a certain point and at this point further expenditures result in diminishing returns (Source: The Appraisal Institute of Canada).

Influences

Influences on properties are site characteristics that have a negative or positive impact on market value. Influences can be both external (e.g. lake access, corner lot) or internal (e.g. environmental concerns) to the property. Land influences depend on the type of land and are not applicable to all types of land.

Definitions:

- Market Factors: The physical and legal characteristics of a property that contribute to its market value. For a list of the market factors that may impact the value of land, see page 17.
- Factor Value: The amount by which a specific market factor impacts the market value of a property.
- Market Value: The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeable, and for self-interest, and assuming that neither is under undue duress. The Appraisal Institute of Canada.

Sale Price vs Market Value Assessment

A sale price is the amount the specific purchaser agrees to pay and a particular seller agrees to accept under the circumstances surrounding a unique transaction. Market value is the value determined by the collective actions of the market. While sale prices of identical properties can differ, market value assessments of identical properties should be the same.
## Appendix A: Land Valuation Methodology

<table>
<thead>
<tr>
<th>Land Rates Centre City</th>
<th>Land Rates Centre City</th>
<th>Land Rates Outside Centre City</th>
<th>Land Use Designation</th>
<th>Rate</th>
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<td><strong>2024 Non-Residential Zone</strong></td>
<td><strong>2023 Non-Residential Zone</strong></td>
<td><strong>Special Purpose Rates (per acre)</strong></td>
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</tr>
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</tr>
<tr>
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<td>$22</td>
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<tr>
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<tr>
<td>MU Tier 3</td>
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<tr>
<td>EAST C Tier 3</td>
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<tr>
<td>NORTH C Tier 3</td>
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<td>$30</td>
<td>$22</td>
<td>$28</td>
<td></td>
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</tbody>
</table>
Appendix A: Land Valuation Methodology (cont)

### Diminishing Returns

<table>
<thead>
<tr>
<th>Dimension Returns for Special Purpose Rates</th>
<th>Diminishing Returns for Industrial Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>0% between 0 and 10 acres</td>
<td>0% between 0 and 10 acres</td>
</tr>
<tr>
<td>15% between 10.01 and 20.00 acres</td>
<td>25% between 10.01 and 20 acres</td>
</tr>
<tr>
<td>25% between 20.01 and 50 acres</td>
<td>50% between 20.01 and 50 acres</td>
</tr>
<tr>
<td>50% above 50 acres</td>
<td>60% above 50.01 acres</td>
</tr>
</tbody>
</table>

### Influence Adjustments

The following tables provide the non-residential influence adjustments that may be placed on land to account for site specific influences that may impact market value. Please refer to your Assessment Explanation Supplement (AES) to assist in understanding if an influence adjustment has been applied to your property.

<table>
<thead>
<tr>
<th>Centre City</th>
<th>Outside Centre City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Influence</td>
<td>Adjustment</td>
</tr>
<tr>
<td>Corner Lot</td>
<td>0%</td>
</tr>
<tr>
<td>Abutting A Train Track</td>
<td>-10%</td>
</tr>
<tr>
<td>Residual Parcel</td>
<td>-45%</td>
</tr>
<tr>
<td>Shape Factor</td>
<td>0% to -15%</td>
</tr>
<tr>
<td>Limited Access</td>
<td>0% to -15%</td>
</tr>
<tr>
<td>Land Use Restriction</td>
<td>0% to -20%</td>
</tr>
<tr>
<td>Topography</td>
<td>0% to -30%</td>
</tr>
<tr>
<td>No Services</td>
<td>-50%</td>
</tr>
<tr>
<td>Partial Services</td>
<td>-25%</td>
</tr>
<tr>
<td>Contamination</td>
<td>Site Specific</td>
</tr>
</tbody>
</table>

### Questions about your 2024 Property Assessment

**Phone:** 403-268-2888
(Mon. – Fri., 8 a.m. – 4:30 p.m.)

**Online:**
calgary.ca/assessment

**Hearing impaired:**
Contact 711 to request 403-268-2888

**In-person:**
Call 403-268-2888 to book an appointment

**Mail:**
The City of Calgary (#8002)
P.O. Box 2100, 5th M, Calgary, AB T2P 2M5

**Assessment Search**
Visit calgary.ca/assessment to book time with an Assessor.

**Questions about your assessment:**
Please review the accuracy of details we have about your property. Logon to your secure account to:
- Review real estate market trends and learn how your property is assessed.
- Compare your assessed value to other similar properties in your area to ensure fairness.
- Learn how your property is assessed.
- Review your property details for unique characteristics including:
  - Age
  - Building size
  - Quality
  - Lot size
  - Topography
  - Land Use Restriction
  - Shape Factor
  - Abutting A Train Track
  - Limited Access
  - Residual Parcel

**Additional information about your assessment rights:** An assessed person is entitled to see or receive sufficient information about how their property assessment was prepared in accordance with Section 299 or 299.1 (or both) of the Municipal Government Act. An assessed person who resides in The City of Calgary and a registered holder of an interest in property they own in Calgary, which is not an assessed person, is entitled to see or receive a copy of the assessed person's assessment notice for the property. A registered holder of an interest in property may also file an Assessment Review Board (ARB) complaint.

**Change your mailing address with Alberta Land Titles:**
Visit alberta.ca/land-titles for more information or to file a complaint.

**Property owners may file a complaint with the ARB before the Final Date to File a Complaint on the front of this notice.** The complaint form, complaint agent authorization form, and more information are available at calgaryarb.ca or 403.268.5858.

**Filing an Assessment Review Board (ARB) complaint:**
Property owners may file a complaint with the ARB before the Final Date to File a Complaint on the front of this notice. The complaint form, complaint agent authorization form, and more information are available at calgaryarb.ca or 403.268.5858.

**Join the Go Paperless Contest!**
Make a sustainable choice by switching to eNotice.

**Learn more at calgary.ca/assessment**

Additional information about your assessment rights: An assessed person is entitled to see or receive sufficient information about how their property assessment was prepared in accordance with Section 299 or 299.1 (or both) of the Municipal Government Act. An assessed person is also entitled to see or receive a summary of an assessment of any other assessed property in accordance with Section 300 or 300.1 (or both) of the Municipal Government Act. Please review the information on this notice above on how to view and or request the information.