

Classification

The [Classification of Property and Portioned Values Regulation](#), within [The Municipal Assessment Act](#), describes categories of property class based on type, use, size, and ownership criteria. There are ten classes of properties, and each one has a portion percentage associated with it, meaning that only a designated portion of market value is used when calculating property taxes. Summaries are provided below. Please refer to the regulation for legal definitions and framework.

Residential 1 - 45% - Buildings and associated land used solely as a dwelling unit for residential occupation containing no more than four (4) dwelling units; undeveloped land that is lawfully usable for similar residential purposes, excluding transient accommodation and care homes.

Residential 2 - 45% - Multi -family; five (5) or more dwelling units; used solely for residential occupation; undeveloped land that is lawfully usable for multi-family purposes.

Residential 3 - 45% - Owner-occupied condominiums and co-operative housing.

Farm Property - 26% - Land and buildings that are used for commercial crop or livestock production; undeveloped land not under a planning scheme or zoning by-law; undeveloped land that is under a planning scheme and under it is usable primarily for farming purposes.

Institutional - 65% - Properties defined by the Municipal Assessment Act under clauses 22(1)(b.1) to (l) and 23(1). Examples include, universities, colleges, schools, hospitals, public libraries, places of worship.

Designated Higher Education Property - 0% - Exempt from taxation under clause 22(1)(b) and (b.1) of The Municipal Assessment Act excluding Residential 1 or 2.

Pipeline - 50% - Means a line of pipe and associated appurtenances, that is used in the transportation of petroleum, petroleum products or gas.

Railway - 25% - Improvements and land used for railway transportation on the roadway.

Other (commercial/industrial) - 65% - All property types that are not included in any other classes. Typically, commercial and industrial properties but can also include storage buildings not associated with another classification (e.g. residential, farm, etc.).

Designated Recreational Property - 10% - Land used for golf courses and year-round multi-purpose entertainment complexes with permanent seating over 12,000.