



**PUBLIC AGENDA
STANDING POLICY COMMITTEE ON FINANCE**

Wednesday, February 5, 2025, 2:00 p.m.

Council Chamber, City Hall

Committee Members:

**Councillor Z. Jeffries, Chair, Councillor R. Pearce, Vice Chair, Councillor R. Donauer,
Councillor B. Dubois, Councillor S. Ford, Her Worship, Mayor C. Block (Ex-Officio)**

Submissions providing comments and/or requesting to speak will be accepted for public meetings using the online form at saskatoon.ca/writetocouncil. If your submission includes a request to speak, you will be contacted by a representative from the City Clerk's Office with further information. **Submissions will be accepted no later than 5:00 p.m. on the Monday the week of the meeting.**

Pages

1. CALL TO ORDER

The Chair will call the meeting to order on Treaty 6 Territory and the Traditional Homeland of the Métis People and confirm roll call.

2. CONFIRMATION OF AGENDA

Recommendation

That the agenda be confirmed as presented.

3. DECLARATION OF CONFLICT OF INTEREST

4. ADOPTION OF MINUTES

4 - 12

Recommendation

That the minutes of regular meeting of the Standing Policy Committee on Finance held on January 15, 2025, be adopted.

5. UNFINISHED BUSINESS

6. ADMINISTRATION AND LEGISLATIVE REPORTS

6.1 Decision Reports

6.2 Approval Reports

6.2.1 January 2025 Government Funding Applications [FI2025-0202] 13 - 14

A report of the Corporate Financial Services Division is provided.

Recommendation

That the Standing Policy Committee on Finance recommend to City Council:

1. That if the application for the Short-Term Rental Enforcement Fund is approved, City Council authorize the Mayor and City Clerk to execute the Agreement under the Corporate Seal; and
2. That if required, the Senior Financial Business Partner be granted delegated authority to sign and submit progress reports and financial claims related to the program.

6.2.2 Property Tax Liens 2024 [FI2025-0203] 15 - 29

A report of the Corporate Financial Services Division is provided.

Recommendation

That the Standing Policy Committee on Finance recommend to City Council that the City Solicitor be instructed to take the necessary actions under provisions of *The Tax Enforcement Act* with respect to properties with 2024 tax liens.

6.3 Information Reports

Recommendation

That the reports contained in Items 6.3.1 to 6.3.3 be received as information.

6.3.1 S&P Global Ratings 2023 – City of Saskatoon [FI2025-0201] 30 - 39

A report of the Corporate Financial Services Division is provided.

6.3.2 Overview of the 2025 Assessment Roll [FI2025-0204] 40 - 121

A report of the Corporate Financial Services Division is provided.

A report of the Corporate Financial Services Division is provided.

7. MOTIONS (notice previously given)
8. URGENT BUSINESS
9. GIVING NOTICE
10. REQUESTS TO SPEAK (new matters)
11. COMMUNICATIONS (requiring the direction of the Committee)
12. IN CAMERA SESSION

Recommendation

That the following items be considered *In Camera*.

12.1 External Audit Matter

[In Camera - Audits and Tests, Section 19 of LAFOIP]

12.2 Audit Matter

[In Camera - Audits and Tests, Section 19 of LAFOIP]

13. RISE AND REPORT
14. ADJOURNMENT



PUBLIC MINUTES
STANDING POLICY COMMITTEE ON FINANCE

Wednesday, January 15, 2025, 2:00 p.m.
Council Chamber, City Hall

PRESENT: Councillor Z. Jeffries, Chair
Councillor R. Pearce, Vice Chair
Councillor R. Donauer
Councillor B. Dubois
Councillor S. Ford
Her Worship, Mayor C. Block (Ex-Officio)

ALSO PRESENT: Chief Financial Officer C. Hack
Deputy City Solicitor C. Bogad
Deputy City Clerk S. Bryant
Committee Assistant H. Janzen

1. CALL TO ORDER

The Deputy City Clerk called the meeting to order on Treaty 6 Territory and the Traditional Homeland of the Métis People and confirmed roll call.

2. APPOINTMENT OF CHAIR AND VICE-CHAIR

City Council, at its Regular Business meeting held on November 27, 2024, made the following appointments for 2025:

SPC on Finance

- Councillor R. Donauer
- Councillor B. Dubois
- Councillor S. Ford
- Councillor Z. Jeffries
- Councillor R. Pearce

The Committee was requested to appoint a Chair and Vice-Chair for 2025.

Moved By: Councillor Donauer

That Councillor Jeffries be appointed Chair of the Standing Policy Committee on Finance for 2025.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

Moved By: Councillor Dubois

That Councillor Pearce be appointed Vice-Chair of the Standing Policy Committee on Finance for 2025.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

Councillor Jeffries assumed the Chair.

3. CONFIRMATION OF AGENDA

Moved By: Councillor Dubois

1. That the following letters be added to Item 7.3.1;
 - Requesting to Speak
 - Derek Cameron, Strong Towns YXE, dated January 12, 2025;
 - Submitting Comments
 - Sherry Tarasoff, dated January 13, 2025;
2. That the items with speakers be considered immediately following unfinished business:
 - 7.3.1 - Derek Cameron, Strong Towns YXE; and
3. That the agenda be confirmed as amended.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

4. DECLARATION OF CONFLICT OF INTEREST

There were no declarations of conflict of interest.

5. ADOPTION OF MINUTES

Moved By: Councillor Donauer

That the following minutes be approved:

1. Special meeting of the Standing Policy Committee on Finance held on September 25, 2024; and
2. Regular meeting of the Standing Policy Committee on Finance held on December 11, 2024.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

Item 7.3.1 was considered next.

6. UNFINISHED BUSINESS

7. ADMINISTRATION AND LEGISLATIVE REPORTS

7.1 Decision Reports

7.2 Approval Reports

7.2.1 Pattison License Agreement for Billboard on City-owned Land Adjacent to Circle Drive West of Avenue C North [FI2025-0103]

A report of the Corporate Financial services was provided and presented by Chief Financial Officer Hack. Together with Director of Saskatoon Land Long they responded to questions of Committee.

Moved By: Councillor Dubois

That the matter be referred back to the Administration to negotiate a 5-year term.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

7.2.2 Investment Income Reserve [FI2025-0102]

A report of the Corporate Financial Services was provided and presented by Chief Financial Officer Hack and he responded to questions of Committee.

Moved By: Councillor Pearce

That the Standing Policy Committee on Finance recommend to City Council that:

1. The Interest Stabilization Reserve be abolished;
2. That that Investment Income Reserve be established as outlined in Appendix 1;
3. That the existing balance within the Interest Stabilization Reserve be transferred to the Investment Income Reserve; and
4. That the City Clerk's office be requested to amend City Council Policy No. C03-003, Reserve for Future Expenditures accordingly.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

7.2.3 Natural Infrastructure Fund Budget Adjustments [EUCS2024-0401 CC2023-0406]

A report of the Corporate Financial Services was provided and presented by Chief Financial Officer Hack. Together with Director of Indigenous Initiatives Cote and Fire Chief Wegren they responded to questions of Committee.

Moved By: Mayor Block

That the Standing Policy Committee on Finance recommend to City Council that the Capital Projects outlined in the January 15, 2025,

report of the Corporate Financial Services be adjusted for funding through the Natural Infrastructure Fund.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

7.2.4 Property Realized Reserve Withdrawal 2024 [FI2025-0106]

A report of the Corporate Financial Services was provided and presented by Chief Financial Officer Hack.

Moved By: Councillor Ford

That the Standing Policy Committee on Finance recommend to City Council that a withdrawal of \$407,378.55 from the Property Realized Reserve be approved to fund miscellaneous land development and related sales costs incurred during the period of December 1, 2023 to November 30, 2024.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

Item 7.3.2 was considered next.

7.3 Information Reports

Moved By: Councillor Dubois

That the reports contained in Items 7.3.1 to 7.3.3 be received as information.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

7.3.1 Financial Review Audit [FI2025-0105]

The following letters were provided:

Requesting to Speak

- Derek Cameron, Strong Towns YXE, dated January 12, 2025.

Submitting Comments

- Sherry Tarasoff, dated January 13, 2025.

A report of the City Auditor was provided and presented by City Auditor Thomson.

Derek Cameron and Marnus de Vos addressed Committee regarding sustainability with a PowerPoint. They responded to questions of Committee.

Representatives from Ernst & Young along with Chief Financial Officer Hack and City Auditor Thomson responded to questions of Committee.

Moved By: Councillor Dubois

That the report be forwarded to City Council for information.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

Item 7.2.1 was considered next.

7.3.2 Committee Referrals – Standing Policy Committee on Finance 2025 [FI2025-0104]

A report of the Corporate Financial Services was provided and presented by Chief Financial Officer Hack.

7.3.3 2024 Financial Forecast – City of Saskatoon’s Business Plan and Budget [GPC2023-0503]

A report of the Corporate Financial Services was provided and presented by Chief Financial Officer Hack, and he responded to questions of Committee.

8. MOTIONS (notice previously given)

9. URGENT BUSINESS

10. GIVING NOTICE

11. REQUESTS TO SPEAK (new matters)

12. COMMUNICATIONS (requiring the direction of the Committee)

12.1 Federation of Canadian Municipalities 2025-2026 Membership Fees [FI2025-0107]

An invoice from the Federation of Canadian Municipalities regarding 2025-2026 membership fees was provided. The invoice includes a base fee and per capita dues calculated at \$64,982.10, including GST.

An optional invoice from the Federation of Canadian Municipalities regarding the travel fund was also provided.

Chief Financial Officer Hack introduced the item.

Moved By: Councillor Donauer

That the Standing Policy Committee on Finance recommend to City Council that the Federation of Canadian Municipalities 2025-2026 membership fees, in the amount of \$64,982.10, including GST be paid.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

12.2 Saskatchewan Urban Municipalities Association (SUMA) 2025 Membership Fees [FI2025-0108]

An invoice from the Saskatchewan Urban Municipalities Association (SUMA) regarding 2025 membership fees was provided. The invoice is calculated at \$135,962.65, including GST.

Chief Financial Officer Hack introduced the item.

Moved By: Councillor Pearce

That the Standing Policy Committee on Finance recommend to City Council that the Saskatchewan Urban Municipalities Association 2025 membership fees, in the amount of \$135,962.65, including GST, be paid.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

13. IN CAMERA SESSION

Moved By: Councillor Pearce

That the following item be considered *In Camera*.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

13.1 Audit Matter

[In Camera - Audits and Tests, Section 19 of LAFOIP]

14. RISE AND REPORT

The Standing Policy Committee on Finance convened *In Camera* at 3:23 p.m. in the Council Chamber with all members of Committee present.

Also present were:

- Deputy City Solicitor Bogad
- Chief Financial Officer Hack
- City Auditor Thomson
- Deputy City Clerk Bryant
- Committee Assistant Janzen

The *In Camera* portion of the meeting concluded at 3:49 p.m.

The Committee reconvened publicly at 3:50 p.m. with all members of Committee present.

The Committee reported further as follows:

13.1 Audit Matter

Moved By: Councillor Pearce

That the information and discussion remain *In Camera* under Section 19 of *LAFOIP*.

In Favour: (6): Councillor Jeffries, Councillor Pearce, Councillor Donauer, Councillor Dubois, Councillor Ford, and Mayor Block

CARRIED UNANIMOUSLY

15. ADJOURNMENT

The meeting adjourned at 3:51 p.m.

Councillor Z. Jeffries, Chair

Deputy City Clerk, S. Bryant

January 2025 Government Funding Applications

ISSUE

Administration has applied for funding under Housing, Infrastructure and Communities Canada's (HICC) Short-Term Rental Enforcement Fund. City Council approval is required to authorize the Mayor and City Clerk to execute the Contribution Agreements under the corporate Seal if the application is successful.

RECOMMENDATION

That the Standing Policy Committee on Finance recommend to City Council:

1. That if the application for the Short-Term Rental Enforcement Fund is approved, City Council authorize the Mayor and City Clerk to execute the Agreement under the Corporate Seal; and
2. That if required, the Senior Financial Business Partner be granted delegated authority to sign and submit progress reports and financial claims related to the program.

BACKGROUND

On December 16, 2024, HICC began accepting applications for the Short-Term Rental Enforcement Fund (STREF) which provides \$50 million over three years to crack down on non-compliant short-term rentals. The STREF will support up to 100% of eligible costs that are direct and necessary for projects, with a minimum of \$100,000 in year one. To qualify, applicants must have an existing short-term regulatory regime in place. Applications were due January 24, 2025.

On [August 31, 2020](#), Saskatoon City Council at its Public Hearing Meeting, approved the proposed regulations for Short-Term Accommodations under Bylaws No. 9683, the Zoning Amendment Bylaw and Bylaw No. 9684, the Business License Amendment Bylaw.

DISCUSSION/ANALYSIS

The City of Saskatoon (City) has been administering the Business Licence Program since 1997. This program requires every business in Saskatoon to hold a business licence and comply with municipal zoning and building bylaws. Ongoing enforcement is carried out to ensure businesses have obtained a licence and are operating within a licence and that their business activities are carried within the scope of that approval. Having had worked with businesses on compliance for over 25 years, over 12,000 businesses per year are now licensed.

The City has been a leader in regulating short term rentals. In 2020, the Zoning Bylaw and Business License Bylaw were amended to update existing bed and breakfast regulations to adapt to the significant changes in the accommodation sector brought about by hosting platforms and the growth of the short-term rental sector.

Administrations existing enforcement plan has been focused on education and complaint-drive approaches. The STREF program will introduce an enhanced proactive component to the existing plan to help identify non-compliant properties. Administration will work with reliable third-party companies, with a track record of providing data to Canadian municipalities, to purchase short term rental listing data. This data will be reviewed by staff to identify non-compliant properties and property owners. Currently, about 230 dwelling units are licensed. Precise data on the number of units operating without a license is not available, there are currently approximately 700 listings on Airbnb and 150 listing on VBRO. While the actual number of non-complaint properties will be less than this amount, due to duplicate listings, or a licence not required for the type of activity, this indicates there is opportunity to further improve compliance.

The City will contact property owners in violation to inform them of the bylaw and provide strict deadlines to cease operating or obtain the appropriate licence. Administration will continue to monitor compliance using listing data and should property owners not comply, enforcement will be pursued under the City's existing Business Licence Bylaw and/or Zoning Bylaw. This includes fines up to \$25,000 per day, for each day the offence occurred. The amount would be determined in court, should the property owner be found guilty.

FINANCIAL IMPLICATIONS

Administration has applied for funding of \$380,000. If approved, the STREF will cover 100% of eligible costs for the program over its three-year period of operation. Administration also plans to incur \$25,000 of in-kind costs for management/supervision of the program which will be funded through existing operating budgets.

LEGAL IMPLICATIONS

Legal implications have been described in the report.

OTHER IMPLICATIONS

There are no privacy, legal, social or environmental implications identified.

NEXT STEPS

If funding is approved, Administration will report back on creating a capital project for the program and apply for the applicable amount of government funding to the project.

REPORT APPROVAL

Written by: Jeremy Meinema, Senior Financial Business Partner
 Mark Wilson, Licensing and Permitting Manager
Reviewed by: Kari Smith, Director of Finance
Approved by: Frank Long, Acting Chief Financial Officer

Property Tax Liens 2024

ISSUE

City Council approval is required in order to proceed to the next stage under *The Tax Enforcement Act (The Act)* for properties with 2024 liens.

RECOMMENDATION

That the Standing Policy Committee on Finance recommend to City Council that the City Solicitor be instructed to take the necessary actions under provisions of *The Tax Enforcement Act* with respect to properties with 2024 tax liens.

BACKGROUND

Collection of property tax arrears is guided by *The Act*, the purpose of which is to secure payment of tax arrears under the threat of loss of title to the property. The statute is not intended to act as a means for the acquisition of property by the City of Saskatoon (City). Each property owner (taxpayer) has certain fundamental rights concerning their land. The taxpayer must be kept fully aware of the proceedings being taken and be given a reasonable time frame during which arrangements can be made for payment of the outstanding amount.

DISCUSSION/ANALYSIS

The Tax Enforcement Act

The Act provides the City with an effective collection process. As indicated in (see Appendix 1), a total of 8,399 tax enforcement liens were placed between 2017 and 2024. Tax arrears have been paid in full on 7,744 of these and 655 tax enforcement liens remain. The City has assumed title to only twenty-six of these properties.

The proceedings under *The Act* are scheduled as follows:

- Section 10: Allows the City to register a tax lien against a property where taxes have been due and unpaid after the 31st day of December of the year in which the taxes were originally levied.
- Section 22(1): Where the taxes remain unpaid and the lien has not been withdrawn, the City may apply to Council to commence proceedings to take title after the expiration of six months following the registration of the tax lien at Information Services Corporation of Saskatchewan (ISC) – Land Registry.
- Section 24: Final application for transfer of title to the City may commence six months after the first application. The City must, at this point in the proceedings, obtain consent of the Provincial Mediation Board to obtain the title. The Board may, subject to certain conditions being met by the taxpayer, put the proceedings on hold, even after this consent is granted.

2024 Tax Liens

With respect to the properties listed in Appendix 2, proceedings under *The Act* commenced on February 24, 2024. At that time, the City, in accordance with *The Act*, published in the Saskatoon StarPhoenix, the legal descriptions of all properties in arrears of property taxes subject to tax liens. The assessed owners were notified of the action being taken and were advised that if the taxes remained unpaid after 60 days following the date of the advertisement, a tax lien would be registered against the property on the official title held in ISC – Land Registry.

The City has made considerable effort to contact the assessed owners of the various properties to obtain payment or to negotiate reasonable payment schedules. However, as of the date of this report, the City has not received payment and the property tax arrears are still outstanding.

The properties are now subject to first proceedings pursuant to Section 22(1) of *The Act*. This action involves notification by registered mail to each registered owner, each assessed owner, and all others with an interest set out on the title to the property, that they have six months to contest the City's claim.

Pursuant to Section 24, the next stage of *The Act*, six months following service of notices, the City will be in a position to make final application for title of any properties for which the arrears have not been cleared.

As indicated above, *The Act* requires specific waiting periods to ensure that owners and interest holders are afforded a reasonable opportunity to redeem the property. In the typical case, Administration expects these proceedings will be carried out within the normal periods outlined in the legislation. However, where there is a credible and realistic plan by the owner or interest holder to make payments to redeem the property during enforcement proceedings, the prosecution of the enforcement proceeding should be suspended to allow the redemption plan to proceed. If the plan fails, enforcement proceedings should then be recommenced.

Since tax enforcement proceedings pursuant to Section 22 are initiated at City Council direction, it is City Council which can properly suspend and recommence the proceedings or direct Administration to do so. Accordingly, Administration requests that in those cases where there is a credible plan, as determined by Administration, City Council authorize Administration to suspend enforcement proceedings, and to restore enforcement proceedings where a redemption plan fails.

Administration now requests authorization to proceed regarding those properties which became subject to tax liens in 2024.

FINANCIAL IMPLICATIONS

If approval to proceed with tax enforcement proceedings is not granted, the ability to collect on tax arrears would be negatively impacted.

OTHER IMPLICATIONS

There are no privacy, legal, social or environmental implications identified.

NEXT STEPS

Pending City Council approval, Administration will proceed with tax collections as per *The Act*.

APPENDICES

1. Tax Enforcement Statistics as of January 13, 2025
2. Liens Outstanding Summary 2024

REPORT APPROVAL

Written by: Theresa Chapman, Collections and Customer Service Manager

Reviewed and

Approved by: Mike Voth, Acting Chief Financial Officer

Admin Report - Property Tax Liens 2024.docx

Tax Enforcement Statistics as of January 13, 2025

Lien Year	Reminder Notices			Number Advertised	Liens Placed	6-month Notices	Sent to Prov	Title Taken	Liens Remaining
	Prev Sept.	Prev Nov.	Feb.						
2017	6,034	4,254	2,995	2,003	1,064	566	86	3	1
2018	6,925	4,907	3,012	2,146	1,166	633	65	6	5
2019	6,054	4,760	3,014	2,166	1,075	506	46	7	1
2020	5,946	4,509	3,060	2,069	1,320	419	82	4	11
2021	0	5,987	3,303	2,276	1,024	360	62	4	20
2022	6,677	4,859	2,855	2,054	698	318	37	2	24
2023	7,182	5,356	3,222	2,387	1,089	522			141
2024	7,379	4,933	3,143	2,094	963				452
Total	46,197	39,565	24,604	17,195	8,399	3,324		26	655

** There were no Reminder notices sent in September of 2020 due to the extended due date of September 30, 2020 in response to Covid-19.

LIENS OUTSTANDING SUMMARY 2024

	Predominant Use	Arrears
1	Auto, Dealership	\$21,267.89
1	Church	\$5,799.00
4	Commercial Condo, Office	\$94,703.72
2	Commercial Condo, Retail	\$26,645.65
1	Condo, Commercial	\$10,500.44
2	Industrial, Flex Bld, single sty	\$97,996.70
5	Land, Undeveloped Commercial	\$49,527.71
2	Office Building	\$208,318.19
1	Restaurant	\$16,148.11
2	Warehouse, Storage	\$81,306.19
23	Condo, Bare Land	\$156,393.85
10	Condo, Highrise	\$73,910.73
40	Condo, Lowrise	\$155,868.84
6	Condo, Parking Unit, Basement	\$3,517.13
1	Condo, Parking Unit, Detached Garage, Lowrise	\$879.39
16	Condo, Parking Unit, Low Rise Surface	\$8,987.07
9	Condo, Townhouse	\$36,547.17
1	Land, Undeveloped Multi Family	\$39,191.93
1	Lowrise, Multi Res	\$11,050.76
16	Land, Undeveloped Res	\$46,405.56
3	Mixed, Res <4 & other Present Use	\$30,965.64
283	Single Family, Detached	\$2,124,640.01
2	Single Family, Semi Detached	\$14,512.82
2	Townhouse, Res-2 unit (One Title)	\$16,265.46
17	Townhouse, Res-2 unit (Two Titles)	\$131,097.79
1	Townhouse, Res-3 or more units (Multiple Titles)	\$4,637.66
452	Total	\$3,467,085.41

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
COMM	Auto, Dealership	504822200	\$21,267.89
COMM	Church	504827450	\$5,799.00
COMM	Commercial Condo, Office	475958785	\$17,569.31
COMM	Commercial Condo, Office	475958790	\$17,569.31
COMM	Commercial Condo, Office	475958800	\$17,569.31
COMM	Commercial Condo, Office	475958805	\$41,995.79
COMM	Commercial Condo, Retail	475958745	\$12,846.27
COMM	Commercial Condo, Retail	504504410	\$13,799.38
COMM	Condo, Commercial	405206550	\$10,500.44
COMM	Industrial, Flex Bld, single sty	435122990	\$63,591.10
COMM	Industrial, Flex Bld, single sty	465007070	\$34,405.60
COMM	Land, Undeveloped Commercial	415123650	\$7,798.56
COMM	Land, Undeveloped Commercial	455008380	\$4,955.29
COMM	Land, Undeveloped Commercial	494917850	\$22,418.51
COMM	Land, Undeveloped Commercial	504818550	\$7,072.36
COMM	Land, Undeveloped Commercial	504818650	\$7,282.99
COMM	Office Building	495126550	\$54,787.97
COMM	Office Building	505029940	\$153,530.22
COMM	Restaurant	484902050	\$16,148.11
COMM	Warehouse, Storage	444902170	\$10,981.28
COMM	Warehouse, Storage	504833300	\$70,324.91
COND	Condo, Bare Land	445828690	\$8,912.09
COND	Condo, Bare Land	455829930	\$8,128.59
COND	Condo, Bare Land	464510605	\$8,023.68
COND	Condo, Bare Land	464620535	\$8,776.63
COND	Condo, Bare Land	465956005	\$9,478.50
COND	Condo, Bare Land	475737050	\$7,276.16
COND	Condo, Bare Land	475956165	\$5,781.38
COND	Condo, Bare Land	484527095	\$6,168.27
COND	Condo, Bare Land	485720870	\$6,498.66
COND	Condo, Bare Land	504929110	\$10,027.07
COND	Condo, Bare Land	506058455	\$2,628.70
COND	Condo, Bare Land	535811476	\$3,766.40
COND	Condo, Bare Land	535812316	\$7,606.90
COND	Condo, Bare Land	535816250	\$6,625.40
COND	Condo, Bare Land	535817856	\$3,687.42
COND	Condo, Bare Land	535818084	\$3,630.18
COND	Condo, Bare Land	535859000	\$7,682.16
COND	Condo, Bare Land	545406285	\$2,988.06
COND	Condo, Bare Land	556015595	\$9,599.49
COND	Condo, Bare Land	565055400	\$10,952.83
COND	Condo, Bare Land	565303926	\$7,636.46
COND	Condo, Bare Land	565319170	\$4,549.59
COND	Condo, Bare Land	565405575	\$5,969.23
COND	Condo, Highrise	494922245	\$13,313.93
COND	Condo, Highrise	494922325	\$7,537.00
COND	Condo, Highrise	495014730	\$6,524.62

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
COND	Condo, Highrise	495015010	\$4,657.93
COND	Condo, Highrise	495105014	\$5,481.31
COND	Condo, Highrise	495113370	\$2,769.71
COND	Condo, Highrise	495121525	\$3,760.14
COND	Condo, Highrise	495140535	\$5,184.36
COND	Condo, Highrise	505045895	\$18,661.66
COND	Condo, Highrise	515031680	\$6,020.07
COND	Condo, Lowrise	445332855	\$1,742.79
COND	Condo, Lowrise	445845505	\$4,223.01
COND	Condo, Lowrise	455231308	\$3,582.44
COND	Condo, Lowrise	455231332	\$2,078.74
COND	Condo, Lowrise	455600268	\$6,389.02
COND	Condo, Lowrise	455600334	\$3,429.39
COND	Condo, Lowrise	464670165	\$3,395.06
COND	Condo, Lowrise	475945458	\$5,586.33
COND	Condo, Lowrise	475945474	\$2,969.99
COND	Condo, Lowrise	484509893	\$3,250.57
COND	Condo, Lowrise	484509896	\$3,315.14
COND	Condo, Lowrise	495020335	\$2,056.19
COND	Condo, Lowrise	495511630	\$5,329.25
COND	Condo, Lowrise	504204840	\$2,816.16
COND	Condo, Lowrise	504929678	\$2,303.07
COND	Condo, Lowrise	505222155	\$3,667.83
COND	Condo, Lowrise	514625241	\$1,672.93
COND	Condo, Lowrise	514625267	\$2,149.57
COND	Condo, Lowrise	515024680	\$6,934.23
COND	Condo, Lowrise	515035110	\$8,456.64
COND	Condo, Lowrise	515424760	\$7,356.79
COND	Condo, Lowrise	524925760	\$7,254.59
COND	Condo, Lowrise	525600495	\$7,633.42
COND	Condo, Lowrise	525701135	\$4,039.73
COND	Condo, Lowrise	525725200	\$2,698.05
COND	Condo, Lowrise	534917262	\$4,060.02
COND	Condo, Lowrise	534917765	\$4,380.03
COND	Condo, Lowrise	534917810	\$3,003.09
COND	Condo, Lowrise	535400827	\$1,881.91
COND	Condo, Lowrise	535404505	\$3,493.64
COND	Condo, Lowrise	535414980	\$3,489.95
COND	Condo, Lowrise	545118866	\$3,226.44
COND	Condo, Lowrise	545715325	\$2,390.11
COND	Condo, Lowrise	545715870	\$2,520.65
COND	Condo, Lowrise	545825110	\$5,088.70
COND	Condo, Lowrise	545825550	\$4,854.50
COND	Condo, Lowrise	555608890	\$2,760.78
COND	Condo, Lowrise	555814510	\$3,040.68
COND	Condo, Lowrise	565385310	\$4,810.37
COND	Condo, Lowrise	565385322	\$2,537.04

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
COND	Condo, Parking Unit, Basement	445837489	\$793.33
COND	Condo, Parking Unit, Basement	504919321	\$544.76
COND	Condo, Parking Unit, Basement	504919340	\$544.76
COND	Condo, Parking Unit, Basement	504919390	\$544.76
COND	Condo, Parking Unit, Basement	504919397	\$544.76
COND	Condo, Parking Unit, Basement	504919398	\$544.76
COND	Condo, Parking Unit, Detached Garage, Lowrise	445845318	\$879.39
COND	Condo, Parking Unit, Low Rise Surface	445837065	\$485.82
COND	Condo, Parking Unit, Low Rise Surface	445837066	\$639.51
COND	Condo, Parking Unit, Low Rise Surface	445837071	\$633.57
COND	Condo, Parking Unit, Low Rise Surface	475958703	\$570.79
COND	Condo, Parking Unit, Low Rise Surface	475958704	\$570.79
COND	Condo, Parking Unit, Low Rise Surface	475958706	\$570.79
COND	Condo, Parking Unit, Low Rise Surface	475958709	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958710	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958712	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958714	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958715	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958716	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958718	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958719	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958720	\$551.58
COND	Condo, Parking Unit, Low Rise Surface	475958721	\$551.58
COND	Condo, Townhouse	455424165	\$2,615.07
COND	Condo, Townhouse	455600678	\$5,765.68
COND	Condo, Townhouse	455909225	\$2,891.78
COND	Condo, Townhouse	464612325	\$2,553.06
COND	Condo, Townhouse	486029510	\$4,355.92
COND	Condo, Townhouse	494219160	\$5,415.66
COND	Condo, Townhouse	514508550	\$4,023.81
COND	Condo, Townhouse	565345190	\$5,126.26
COND	Condo, Townhouse	565347335	\$3,799.93
MRES	Land, Undeveloped Multi Family	484222700	\$39,191.93
MRES	Lowrise, Multi Res	504923000	\$11,050.76
RES	Land, Undeveloped Res	425901800	\$4,532.99
RES	Land, Undeveloped Res	436012650	\$7,020.49
RES	Land, Undeveloped Res	445821400	\$5,104.88
RES	Land, Undeveloped Res	445907750	\$3,508.43
RES	Land, Undeveloped Res	474398950	\$1,540.02
RES	Land, Undeveloped Res	474399000	\$1,575.02
RES	Land, Undeveloped Res	475006650	\$2,320.39
RES	Land, Undeveloped Res	484210450	\$4,264.03
RES	Land, Undeveloped Res	494713200	\$2,101.41
RES	Land, Undeveloped Res	504711700	\$2,893.79
RES	Land, Undeveloped Res	504713950	\$1,666.99
RES	Land, Undeveloped Res	504721150	\$1,793.05
RES	Land, Undeveloped Res	504723950	\$1,072.19

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Land, Undeveloped Res	504733900	\$1,839.11
RES	Land, Undeveloped Res	504823300	\$1,868.10
RES	Land, Undeveloped Res	525043360	\$3,304.67
RES	Mixed, Res <4 & other Present Use	504920150	\$14,617.75
RES	Mixed, Res <4 & other Present Use	505003750	\$9,492.64
RES	Mixed, Res <4 & other Present Use	514814590	\$6,855.25
RES	Single Family, Detached	425226200	\$8,639.02
RES	Single Family, Detached	425236050	\$11,322.88
RES	Single Family, Detached	425236650	\$13,569.20
RES	Single Family, Detached	425405550	\$9,326.21
RES	Single Family, Detached	425902900	\$8,686.47
RES	Single Family, Detached	425903100	\$11,010.28
RES	Single Family, Detached	435247100	\$9,096.30
RES	Single Family, Detached	435313400	\$4,629.41
RES	Single Family, Detached	435402190	\$10,360.48
RES	Single Family, Detached	436017750	\$6,670.92
RES	Single Family, Detached	436022300	\$6,800.60
RES	Single Family, Detached	445216750	\$5,641.93
RES	Single Family, Detached	445618100	\$6,840.38
RES	Single Family, Detached	445636050	\$10,918.29
RES	Single Family, Detached	445724350	\$14,173.33
RES	Single Family, Detached	445814650	\$9,776.63
RES	Single Family, Detached	445834300	\$12,562.51
RES	Single Family, Detached	445904800	\$7,836.08
RES	Single Family, Detached	455211240	\$5,452.56
RES	Single Family, Detached	455226440	\$9,489.47
RES	Single Family, Detached	455227190	\$6,162.02
RES	Single Family, Detached	455227890	\$462.67
RES	Single Family, Detached	455820200	\$28,169.30
RES	Single Family, Detached	455832050	\$22,156.44
RES	Single Family, Detached	464418950	\$10,802.57
RES	Single Family, Detached	464520350	\$9,345.86
RES	Single Family, Detached	464527900	\$5,748.63
RES	Single Family, Detached	464540050	\$9,978.29
RES	Single Family, Detached	464540350	\$5,481.76
RES	Single Family, Detached	464546000	\$7,109.46
RES	Single Family, Detached	464548600	\$5,683.71
RES	Single Family, Detached	464608000	\$6,098.99
RES	Single Family, Detached	464923000	\$7,329.60
RES	Single Family, Detached	465631250	\$2,784.96
RES	Single Family, Detached	465648050	\$7,500.77
RES	Single Family, Detached	465903300	\$9,566.87
RES	Single Family, Detached	465913900	\$10,721.79
RES	Single Family, Detached	474303300	\$6,011.22
RES	Single Family, Detached	474422700	\$7,999.23
RES	Single Family, Detached	474424440	\$4,688.57
RES	Single Family, Detached	474427150	\$7,683.70

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Single Family, Detached	474429350	\$7,786.74
RES	Single Family, Detached	474432300	\$5,109.88
RES	Single Family, Detached	474509350	\$7,779.74
RES	Single Family, Detached	474608590	\$7,232.78
RES	Single Family, Detached	474614500	\$7,297.23
RES	Single Family, Detached	474624190	\$6,955.55
RES	Single Family, Detached	474628390	\$7,218.13
RES	Single Family, Detached	474715410	\$5,310.85
RES	Single Family, Detached	474812600	\$4,531.21
RES	Single Family, Detached	474828200	\$3,776.65
RES	Single Family, Detached	474901250	\$4,855.44
RES	Single Family, Detached	474902900	\$4,917.49
RES	Single Family, Detached	474907150	\$6,573.74
RES	Single Family, Detached	474910250	\$4,044.07
RES	Single Family, Detached	474917900	\$6,032.84
RES	Single Family, Detached	474922360	\$4,790.17
RES	Single Family, Detached	474926200	\$8,150.40
RES	Single Family, Detached	474937700	\$5,818.96
RES	Single Family, Detached	474938050	\$7,512.78
RES	Single Family, Detached	474940450	\$4,853.58
RES	Single Family, Detached	475003750	\$5,985.38
RES	Single Family, Detached	475100650	\$5,620.89
RES	Single Family, Detached	475114530	\$4,059.96
RES	Single Family, Detached	475205125	\$7,847.79
RES	Single Family, Detached	475210400	\$255.63
RES	Single Family, Detached	475210980	\$12,784.45
RES	Single Family, Detached	475212400	\$7,983.64
RES	Single Family, Detached	475505600	\$8,331.31
RES	Single Family, Detached	475544950	\$4,210.32
RES	Single Family, Detached	475619230	\$7,343.35
RES	Single Family, Detached	475727550	\$9,066.06
RES	Single Family, Detached	475808100	\$12,589.77
RES	Single Family, Detached	475939150	\$6,381.44
RES	Single Family, Detached	476300100	\$11,572.41
RES	Single Family, Detached	484200400	\$9,868.60
RES	Single Family, Detached	484201550	\$8,496.01
RES	Single Family, Detached	484203750	\$5,988.17
RES	Single Family, Detached	484203850	\$5,134.68
RES	Single Family, Detached	484208300	\$5,545.38
RES	Single Family, Detached	484339500	\$7,667.05
RES	Single Family, Detached	484341200	\$6,564.70
RES	Single Family, Detached	484508300	\$6,743.66
RES	Single Family, Detached	484511650	\$5,341.13
RES	Single Family, Detached	484514390	\$7,505.91
RES	Single Family, Detached	484520020	\$17,772.30
RES	Single Family, Detached	484521210	\$6,684.58
RES	Single Family, Detached	484526650	\$6,372.89

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Single Family, Detached	484605150	\$5,399.74
RES	Single Family, Detached	484605400	\$3,804.96
RES	Single Family, Detached	484608800	\$6,586.71
RES	Single Family, Detached	484617300	\$4,476.94
RES	Single Family, Detached	484619100	\$6,525.88
RES	Single Family, Detached	484621350	\$7,301.76
RES	Single Family, Detached	484622850	\$6,931.93
RES	Single Family, Detached	484720150	\$5,469.36
RES	Single Family, Detached	484725950	\$4,858.91
RES	Single Family, Detached	484800960	\$7,324.17
RES	Single Family, Detached	484809240	\$12,783.70
RES	Single Family, Detached	484811400	\$7,130.22
RES	Single Family, Detached	484821100	\$5,797.69
RES	Single Family, Detached	484822600	\$3,137.32
RES	Single Family, Detached	484836150	\$3,943.51
RES	Single Family, Detached	484903100	\$5,518.88
RES	Single Family, Detached	484929350	\$6,341.75
RES	Single Family, Detached	484930950	\$6,813.61
RES	Single Family, Detached	484933550	\$3,817.93
RES	Single Family, Detached	484935000	\$5,654.35
RES	Single Family, Detached	485007950	\$10,048.57
RES	Single Family, Detached	485105850	\$10,857.99
RES	Single Family, Detached	485121450	\$8,690.21
RES	Single Family, Detached	485132200	\$15,311.07
RES	Single Family, Detached	485514480	\$4,896.64
RES	Single Family, Detached	485528040	\$7,751.05
RES	Single Family, Detached	485538500	\$3,432.68
RES	Single Family, Detached	485911650	\$7,061.06
RES	Single Family, Detached	485912700	\$6,706.04
RES	Single Family, Detached	486002950	\$10,448.70
RES	Single Family, Detached	486007150	\$10,288.92
RES	Single Family, Detached	486028150	\$8,479.13
RES	Single Family, Detached	494204550	\$5,247.63
RES	Single Family, Detached	494216850	\$5,445.34
RES	Single Family, Detached	494237100	\$13,321.57
RES	Single Family, Detached	494300630	\$5,548.04
RES	Single Family, Detached	494320090	\$3,923.72
RES	Single Family, Detached	494323890	\$6,373.28
RES	Single Family, Detached	494343450	\$4,167.01
RES	Single Family, Detached	494409200	\$5,236.77
RES	Single Family, Detached	494412600	\$4,166.49
RES	Single Family, Detached	494424910	\$5,938.40
RES	Single Family, Detached	494429950	\$7,574.01
RES	Single Family, Detached	494432450	\$3,930.13
RES	Single Family, Detached	494432500	\$4,913.39
RES	Single Family, Detached	494433500	\$5,379.19
RES	Single Family, Detached	494607400	\$1,891.61

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Single Family, Detached	494609450	\$5,010.86
RES	Single Family, Detached	494611900	\$4,531.10
RES	Single Family, Detached	494628100	\$7,925.51
RES	Single Family, Detached	494703000	\$2,741.26
RES	Single Family, Detached	494711650	\$10,295.67
RES	Single Family, Detached	494805040	\$5,302.62
RES	Single Family, Detached	494808050	\$3,820.02
RES	Single Family, Detached	494809550	\$4,691.27
RES	Single Family, Detached	494824970	\$4,187.01
RES	Single Family, Detached	494827900	\$3,170.42
RES	Single Family, Detached	494830150	\$5,445.18
RES	Single Family, Detached	494834950	\$3,981.08
RES	Single Family, Detached	494835700	\$4,216.27
RES	Single Family, Detached	494837740	\$6,420.03
RES	Single Family, Detached	494906000	\$3,323.00
RES	Single Family, Detached	494907200	\$7,988.57
RES	Single Family, Detached	494928900	\$5,322.70
RES	Single Family, Detached	494933240	\$9,341.72
RES	Single Family, Detached	494938400	\$6,259.68
RES	Single Family, Detached	495817200	\$5,892.57
RES	Single Family, Detached	496022850	\$9,341.65
RES	Single Family, Detached	504429010	\$9,900.68
RES	Single Family, Detached	504518650	\$7,356.80
RES	Single Family, Detached	504603400	\$4,411.68
RES	Single Family, Detached	504609700	\$5,999.77
RES	Single Family, Detached	504618990	\$6,387.28
RES	Single Family, Detached	504636460	\$6,470.70
RES	Single Family, Detached	504712700	\$8,967.04
RES	Single Family, Detached	504726650	\$2,595.35
RES	Single Family, Detached	504809600	\$2,971.77
RES	Single Family, Detached	504824750	\$5,587.41
RES	Single Family, Detached	504825600	\$3,350.85
RES	Single Family, Detached	504825950	\$11,752.24
RES	Single Family, Detached	504826900	\$1,366.72
RES	Single Family, Detached	504831550	\$13,095.90
RES	Single Family, Detached	504832300	\$3,215.63
RES	Single Family, Detached	504914550	\$8,231.66
RES	Single Family, Detached	504927350	\$7,699.16
RES	Single Family, Detached	504931550	\$3,706.86
RES	Single Family, Detached	505114100	\$9,090.11
RES	Single Family, Detached	505203000	\$6,085.15
RES	Single Family, Detached	505206630	\$21,517.18
RES	Single Family, Detached	505213150	\$9,245.94
RES	Single Family, Detached	505229430	\$8,060.10
RES	Single Family, Detached	505606350	\$5,750.02
RES	Single Family, Detached	505607550	\$7,939.43
RES	Single Family, Detached	505609090	\$4,421.87

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Single Family, Detached	505723310	\$8,358.50
RES	Single Family, Detached	505729100	\$9,499.99
RES	Single Family, Detached	505729750	\$6,069.66
RES	Single Family, Detached	505904450	\$15,576.00
RES	Single Family, Detached	514203900	\$6,335.02
RES	Single Family, Detached	514216420	\$8,038.57
RES	Single Family, Detached	514220150	\$5,059.30
RES	Single Family, Detached	514325530	\$8,298.00
RES	Single Family, Detached	514327900	\$12,246.72
RES	Single Family, Detached	514502200	\$6,232.74
RES	Single Family, Detached	514505650	\$7,472.47
RES	Single Family, Detached	514612900	\$6,529.00
RES	Single Family, Detached	514614850	\$8,945.03
RES	Single Family, Detached	514622200	\$3,862.45
RES	Single Family, Detached	514700650	\$7,424.01
RES	Single Family, Detached	514702250	\$7,663.35
RES	Single Family, Detached	514702550	\$4,911.25
RES	Single Family, Detached	514811450	\$4,106.75
RES	Single Family, Detached	514818250	\$5,145.03
RES	Single Family, Detached	514824550	\$2,617.11
RES	Single Family, Detached	514826850	\$3,281.46
RES	Single Family, Detached	514833100	\$8,213.89
RES	Single Family, Detached	514840550	\$8,748.63
RES	Single Family, Detached	515004850	\$14,420.56
RES	Single Family, Detached	515012850	\$6,302.93
RES	Single Family, Detached	515017250	\$3,243.79
RES	Single Family, Detached	515026830	\$11,796.53
RES	Single Family, Detached	515100500	\$12,179.52
RES	Single Family, Detached	515106900	\$11,658.87
RES	Single Family, Detached	515113950	\$11,211.95
RES	Single Family, Detached	515200550	\$8,034.28
RES	Single Family, Detached	515227400	\$5,559.55
RES	Single Family, Detached	515306350	\$5,669.72
RES	Single Family, Detached	515315500	\$11,371.04
RES	Single Family, Detached	515405500	\$10,798.83
RES	Single Family, Detached	515415090	\$9,494.91
RES	Single Family, Detached	515509550	\$6,983.31
RES	Single Family, Detached	515616920	\$5,606.34
RES	Single Family, Detached	515721590	\$11,012.06
RES	Single Family, Detached	515722850	\$12,468.67
RES	Single Family, Detached	524509530	\$5,969.71
RES	Single Family, Detached	524806650	\$3,987.71
RES	Single Family, Detached	524826140	\$9,016.90
RES	Single Family, Detached	524913800	\$7,358.69
RES	Single Family, Detached	524920000	\$8,752.54
RES	Single Family, Detached	525000250	\$7,585.10
RES	Single Family, Detached	525043380	\$12,728.30

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Single Family, Detached	525105150	\$16,155.18
RES	Single Family, Detached	525124300	\$6,613.92
RES	Single Family, Detached	525210050	\$9,348.50
RES	Single Family, Detached	525212350	\$3,999.30
RES	Single Family, Detached	525222550	\$11,580.20
RES	Single Family, Detached	525301700	\$4,317.92
RES	Single Family, Detached	525318450	\$5,225.48
RES	Single Family, Detached	525323800	\$9,255.28
RES	Single Family, Detached	525410690	\$9,147.72
RES	Single Family, Detached	525413590	\$7,045.58
RES	Single Family, Detached	525415670	\$8,790.11
RES	Single Family, Detached	525428690	\$4,816.95
RES	Single Family, Detached	525624000	\$11,944.36
RES	Single Family, Detached	534903130	\$5,217.30
RES	Single Family, Detached	534906600	\$4,474.69
RES	Single Family, Detached	534926850	\$7,057.39
RES	Single Family, Detached	534934790	\$4,103.17
RES	Single Family, Detached	535001650	\$5,135.43
RES	Single Family, Detached	535035100	\$8,968.34
RES	Single Family, Detached	535112150	\$8,376.26
RES	Single Family, Detached	535303350	\$8,234.52
RES	Single Family, Detached	535601900	\$5,170.19
RES	Single Family, Detached	536120000	\$15,344.36
RES	Single Family, Detached	545000650	\$6,008.26
RES	Single Family, Detached	545006300	\$5,621.04
RES	Single Family, Detached	545007050	\$7,491.31
RES	Single Family, Detached	545011900	\$4,268.31
RES	Single Family, Detached	545014650	\$9,931.63
RES	Single Family, Detached	545025750	\$13,886.66
RES	Single Family, Detached	545026700	\$7,948.33
RES	Single Family, Detached	545105950	\$4,469.76
RES	Single Family, Detached	545123350	\$9,827.57
RES	Single Family, Detached	545206050	\$4,414.98
RES	Single Family, Detached	545308300	\$4,280.62
RES	Single Family, Detached	545327350	\$10,050.08
RES	Single Family, Detached	545408740	\$7,397.30
RES	Single Family, Detached	545418090	\$7,846.93
RES	Single Family, Detached	545429190	\$7,021.53
RES	Single Family, Detached	545512380	\$10,586.40
RES	Single Family, Detached	545603650	\$13,603.42
RES	Single Family, Detached	545627790	\$4,712.29
RES	Single Family, Detached	545630650	\$14,671.07
RES	Single Family, Detached	545641650	\$7,479.57
RES	Single Family, Detached	545701850	\$9,232.78
RES	Single Family, Detached	545742750	\$10,216.26
RES	Single Family, Detached	545907150	\$14,829.76
RES	Single Family, Detached	546014500	\$10,710.09

Monday, January 13, 2025

LIENS OUTSTANDING 2024

Class	Predominant Use	Roll Number	Arrears
RES	Single Family, Detached	546023200	\$9,312.73
RES	Single Family, Detached	555205540	\$4,773.59
RES	Single Family, Detached	555300740	\$9,848.13
RES	Single Family, Detached	555607100	\$7,509.55
RES	Single Family, Detached	556014350	\$6,959.90
RES	Single Family, Detached	575443350	\$12,763.13
RES	Single Family, Detached	575512450	\$9,209.64
RES	Single Family, Semi Detached	474407370	\$4,160.01
RES	Single Family, Semi Detached	485523160	\$10,352.81
RES	Townhouse, Res-2 unit (One Title)	485501880	\$10,359.49
RES	Townhouse, Res-2 unit (One Title)	545515790	\$5,905.97
RES	Townhouse, Res-2 unit (Two Titles)	445337940	\$9,003.27
RES	Townhouse, Res-2 unit (Two Titles)	464619600	\$10,595.25
RES	Townhouse, Res-2 unit (Two Titles)	475018560	\$370.96
RES	Townhouse, Res-2 unit (Two Titles)	475018580	\$370.96
RES	Townhouse, Res-2 unit (Two Titles)	475549550	\$10,852.62
RES	Townhouse, Res-2 unit (Two Titles)	484332290	\$4,011.67
RES	Townhouse, Res-2 unit (Two Titles)	484626340	\$4,070.71
RES	Townhouse, Res-2 unit (Two Titles)	484626690	\$3,147.89
RES	Townhouse, Res-2 unit (Two Titles)	484829810	\$7,502.17
RES	Townhouse, Res-2 unit (Two Titles)	485506790	\$8,377.20
RES	Townhouse, Res-2 unit (Two Titles)	495910600	\$8,423.51
RES	Townhouse, Res-2 unit (Two Titles)	504727010	\$15,304.56
RES	Townhouse, Res-2 unit (Two Titles)	504824810	\$8,093.62
RES	Townhouse, Res-2 unit (Two Titles)	505916800	\$5,185.55
RES	Townhouse, Res-2 unit (Two Titles)	515229580	\$7,257.35
RES	Townhouse, Res-2 unit (Two Titles)	534931480	\$20,514.86
RES	Townhouse, Res-2 unit (Two Titles)	575501250	\$8,015.64
RES	Townhouse, Res-3 or more units (Multiple Titles)	494214780	\$4,637.66
		Total	\$3,467,085.41

S&P Global Ratings 2023 – City of Saskatoon

ISSUE

This report is to inform the Standing Policy Committee on Finance and the general public of the 2023 long-term issuer credit rating report recently released by S&P Global Ratings (S&P), reaffirming the City of Saskatoon's (City) "AAA"/Stable outlook credit rating.

BACKGROUND

An annual process to review the City's financial and economic performance and outlook, as well as the institutional framework in which the City operates is undertaken by S&P to determine the City's credit rating. The factors that contribute to this rating are summarized in this report. Credit ratings are one of several tools investors and lenders use when making decisions regarding an organization's future financial strengths and weaknesses. For the City, this rating serves as an indication of the credit risk and the ability of the City to meet its financial obligations in full and on time. This also identifies the credit quality of the City's debt and can translate into lower interest rates for favourable credit ratings since there is minimal or low risk associated with the debt.

CURRENT STATUS

The City received a "AAA"/Stable credit rating from S&P based on the City's 2023 financial statements, as well as current market conditions, financial forecasts and the economic outlook for Saskatoon and area.

DISCUSSION/ANALYSIS

Appendix 1 includes the S&P Global Ratings summary report for the City. The institutional framework used by S&P is assessed on a six-point scale: 1 is the strongest and 6 is the weakest score. S&P's assessments of economy, financial management, budgetary performance, liquidity, and debt burden are on a five-point scale, with 1 being the strongest score and 5 the weakest. Below is an overview of the key factors considered by S&P as well as their comments.

Key Factors and Rating

- Institutional Framework – (1) EXTREMELY PREDICTABLE AND WELL-BALANCED

As do other Canadian municipalities, Saskatoon benefits from an extremely predictable and supportive local and regional government framework that has demonstrated high institutional stability and evidence of systemic extraordinary support in times of financial distress. Most recently through the pandemic, senior levels of government provided operating and transit related grants to municipalities, in addition to direct support to individuals and businesses.

- Economy – (1) STRONGEST RATING

As the largest Census Metropolitan Area (CMA) in Saskatchewan, while small, Saskatoon is a key economic hub in the province and on the Canadian Prairies. According to the 2021 Canadian census, the CMA population grew 7.6% over the previous five years; available indicators suggest that a similar trend will continue in the near term. Despite its size compared with larger cities in North America, the local economy is diverse, with a significant presence in the agriculture and natural resources (potash and uranium mining) sectors, and a robust local public sector. Despite potential headwinds and knock-on effects that could affect exporting sectors, we expect the local economy will remain resilient.

- Financial Management – (1) STRONGEST RATING

Saskatoon's strong and prudent financial management is a key credit strength, in our view. Although the recent municipal elections resulted in a historic turnover among council, the city's administration remains largely stable, with significant experience and a record of effectively enacting fiscal policies. S&P Global Ratings does not assume a significant shift in strategic priorities as a result of the council's turnover. Saskatoon typically passes budgets before the start of the fiscal year with minimal variations from projected revenues and expenses. We view both management accountability and transparency to be strong, as reflected in ongoing disclosures and grounded assumptions, as well as prudent financial policies. The city consistently produces robust annual budget documents. It also prepares multiyear operating and capital budgets for upcoming years, alongside comprehensive long-term capital and borrowing plans. This underpins fiscal transparency and discipline, in our assessment.

- Budgetary Performance – (1) STRONGEST RATING

Saskatoon is embarking on a large capital plan for both asset maintenance and growth projects. These include the city's Bus Rapid Transit, the new central library project, infrastructure maintenance, and firehalls. The projects will be partially funded out of the city's robust reserves; therefore, we expect Saskatoon will generate after-capital surpluses averaging 2.8% of revenues during the base-case period. At the same time, we expect Saskatoon will continue to generate healthy operating surpluses over the next several years, averaging 20.7% over 2023-2027, supported by growth in the local assessment base and population, and by healthy property tax increases.

- Liquidity – (1) STRONGEST RATING

Saskatoon's liquidity is a key credit strength. We estimate free cash and investments will be close to C\$853 million in the next 12 months; we expect this will cover more than 32x the next 12 months' debt service. We expect that this ratio will remain well above 100% over the forecast horizon. As with other domestic peers, we view the city's access to external liquidity as satisfactory.

- Debt Burden – (1) STRONGEST RATING

We expect the city will maintain a manageable debt burden over the forecast period. After issuing C\$50 million in 2024, Saskatoon intends to issue an additional C\$234 million in 2025-2027, which will support its capital projects; we expect the debt burden will remain below 40% of consolidated revenues through 2027. The city's exceptionally high operating balances also support its low debt burden, mitigating some of its growth. Similarly, we expect the interest burden will remain low, averaging 1.1% of adjusted operating revenues between 2024 and 2026.

Outlook

The stable outlook reflects S&P Global Ratings' expectation that Saskatoon will continue to benefit from a resilient economy that supports budgetary performance, maintain exceptional liquidity, and keep its debt burden manageable at under 40%. In addition, we expect the City's strong financial management, coupled with an extremely predictable and supportive institutional framework, will support the rating.

Communication Plan

A News Release advising citizens and the media of the City's "AAA"/Stable credit rating was issued on January 15, 2025, and S&P's Global Ratings Summary was available on the City's website.

FINANCIAL IMPLICATIONS

The impact of having a "AAA"/Stable Outlook credit rating, which is the highest possible rating, allows the City to borrow at lowest possible interest rates as the City is seen as an organization that has an extremely strong capacity to meet financial commitments.

As noted in the Budgetary Performance section above, S&P does note the significance of the City's upcoming capital plan that could impact the City's after-capital balances. The after-capital balances are one of many metrics used by S&P to evaluate a municipalities credit score in the budgetary performance and debt categories.

While this insight is valuable to be made aware of and monitor moving forward, it is also important to note that the City's credit rating score is only one tool available to use to provide guidance on the City's future investment decisions. Potential impacts on the City's credit rating must be weighed against other priorities such as operational requirements and public need when investment decisions are made.

OTHER IMPLICATIONS

There are no privacy, legal, social, or environmental implications identified.

NEXT STEPS

No further action or follow up is required.

APPENDICES

1. S&P Global Ratings – Summary: City of Saskatoon – January 15, 2025

REPORT APPROVAL

Written by: Kari Smith, Director of Finance
Approved by: Clae Hack, Chief Financial Officer

Admin Report - S&P Global Ratings 2023 – City of Saskatoon.docx

City of Saskatoon

January 15, 2025

This report does not constitute a rating action.

Ratings Score Snapshot



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Credit Highlights

Overview

Credit context and assumptions

Saskatoon's small, diverse economy and strong population growth will support its creditworthiness.

Effective financial management practices will support strong operating balances.

An extremely predictable and supportive local and regional government framework bolsters our view of the city's creditworthiness.

Base-case expectations

Stable property tax receipts will sustain high operating surpluses, enabling the city to fund its capital plans partially from reserves.

High operating balances and capital grants support the city in maintaining a manageable debt burden.

The city's exceptional liquidity position will continue to underpin its creditworthiness.

We expect Saskatoon's small, diversified local economy, along with a growing population and steady property tax increases, will allow it to generate healthy operating results over the next several years. We also expect the city will partially fund its capital plan from reserves, as well as debt, as it undertakes capital works including the new central library and the Bus Rapid Transit system. At the same time, Saskatoon's robust liquidity will remain a key credit strength.

Outlook

The stable outlook reflects S&P Global Ratings' expectation that Saskatoon will continue to benefit from a resilient economy that supports budgetary performance, maintain exceptional

liquidity, and keep its debt burden manageable at under 40%. In addition, we expect the city's strong financial management, coupled with an extremely predictable and supportive institutional framework, will support the rating.

Downside scenario

Although unlikely in the next two years, we could lower the rating if a larger than expected capital plan, and an inadequate response from management resulted in sustained and significant after-capital deficits, and increased debt issuance caused tax-supported debt to exceed 60% of operating revenues.

Rationale

A strong economic profile, coupled with sound financial management, reinforces Saskatoon's creditworthiness.

As the largest Census Metropolitan Area (CMA) in Saskatchewan, while small, Saskatoon is a key economic hub in the province and on the Canadian Prairies. According to the 2021 Canadian census, the CMA population grew 7.6% over the previous five years; available indicators suggest that a similar trend will continue in the near term. Despite its size compared with larger cities in North America, the local economy is diverse, with a significant presence in the agriculture and natural resources (potash and uranium mining) sectors, and a robust local public sector. Despite potential headwinds and knock-on effects that could affect exporting sectors, we expect the local economy will remain resilient. We believe that the city's average GDP per capita will remain higher than the national level of US\$54,400 in 2025.

Saskatoon's strong and prudent financial management is a key credit strength, in our view. Although the recent municipal elections resulted in a historic turnover among council, the city's administration remains largely stable, with significant experience and a record of effectively enacting fiscal policies. S&P Global Ratings does not assume a significant shift in strategic priorities as a result of the council's turnover. Saskatoon typically passes budgets before the start of the fiscal year with minimal variations from projected revenues and expenses. We view both management accountability and transparency to be strong, as reflected in ongoing disclosures and grounded assumptions, as well as prudent financial policies. The city consistently produces robust annual budget documents. It also prepares multiyear operating and capital budgets for upcoming years, alongside comprehensive long-term capital and borrowing plans. This underpins fiscal transparency and discipline, in our assessment.

As do other Canadian municipalities, Saskatoon benefits from an extremely predictable and supportive local and regional government framework that has demonstrated high institutional stability and evidence of systemic extraordinary support in times of financial distress. Most recently through the pandemic, senior levels of government provided operating and transit-related grants to municipalities, in addition to direct support to individuals and businesses. Although provincial governments mandate a significant proportion of municipal spending, they also provide operating fund transfers and impose fiscal restraint through legislative requirements to pass balanced operating budgets. Municipalities generally have the ability to match expenditures well with revenues, except for capital spending, which can be intensive. Any operating surpluses typically fund capital expenditures and future liabilities (such as postemployment obligations) through reserve contributions. Municipalities have demonstrated a track record of strong budget results and, therefore, debt burdens, on average, are low relative to those of global peers and growth over time has been modest.

Saskatoon’s strong budgetary performance will ensure a manageable debt burden amid large capital expenditures.

Saskatoon is embarking on a large capital plan for both asset maintenance and growth projects. These include the city’s Bus Rapid Transit, the new central library project, infrastructure maintenance, and firehalls. The projects will be partially funded out of the city’s robust reserves; therefore, we expect Saskatoon will generate after-capital surpluses averaging 2.8% of revenues during the base-case period. At the same time, we expect Saskatoon will continue to generate healthy operating surpluses over the next several years, averaging 20.7% over 2023-2027, supported by growth in the local assessment base and population, and by healthy property tax increases.

We expect the city will maintain a manageable debt burden over the forecast period. After issuing C\$50 million in 2024, Saskatoon intends to issue an additional C\$234 million in 2025-2027, which will support its capital projects; we expect the debt burden will remain below 40% of consolidated revenues through 2027. The city’s exceptionally high operating balances also support its low debt burden, mitigating some of its growth. Similarly, we expect the interest burden will remain low, averaging 1.1% of adjusted operating revenues between 2024 and 2026.

Saskatoon’s liquidity is a key credit strength. We estimate free cash and investments will be close to C\$853 million in the next 12 months; we expect this will cover more than 32x the next 12 months’ debt service. We expect that this ratio will remain well above 100% over the forecast horizon. As with other domestic peers, we view the city’s access to external liquidity as satisfactory.

City of Saskatoon Selected Indicators

Mil. C\$	2022	2023	2024bc	2025bc	2026bc	2027bc
Operating revenues	996	1,047	1,086	1,118	1,157	1,194
Operating expenditures	758	834	860	886	916	945
Operating balance	239	213	226	231	241	249
Operating balance (% of operating revenues)	23.9	20.4	20.8	20.7	20.8	20.9
Capital revenues	141	88	156	166	180	169
Capital expenditures	246	263	345	365	396	372
Balance after capital accounts	134	38	38	32	25	46
Balance after capital accounts (% of total revenues)	11.7	3.3	3.0	2.5	1.8	3.4
Debt repaid	20	16	15	14	19	21
Gross borrowings	2	2	50	115	62	55
Balance after borrowings	115	24	74	133	68	80
Direct debt (outstanding at year-end)	79	71	111	217	267	306
Direct debt (% of operating revenues)	7.9	6.7	10.2	19.4	23.0	25.6
Tax-supported debt (outstanding at year-end)	268	253	286	386	429	462
Tax-supported debt (% of consolidated operating revenues)	26.9	24.2	26.3	34.5	37.1	38.7
Interest (% of operating revenues)	1.2	1.1	1.0	1.1	1.3	1.4
Local GDP per capita (single units)	N/A	N/A	N/A	N/A	N/A	N/A
National GDP per capita (single units)	73,221	73,192	73,124	75,009	77,624	79,807

City of Saskatoon

The data and ratios above result in part from S&P Global Ratings' own calculations, drawing on national as well as international sources, reflecting S&P Global Ratings' independent view on the timeliness, coverage, accuracy, credibility, and usability of available information. The main sources are the financial statements and budgets, as provided by the issuer. bc--Base case reflects S&P Global Ratings' expectations of the most likely scenario. N/A--Not applicable. N.A.--Not available. N.M.--Not meaningful.

Rating Component Scores

Key rating factors	Scores
Institutional framework	1
Economy	1
Financial management	1
Budgetary performance	1
Liquidity	1
Debt burden	1
Stand-alone credit profile	aaa
Issuer credit rating	AAA

S&P Global Ratings bases its ratings on non-U.S. local and regional governments (LRGs) on the six main rating factors in this table. In the "Methodology For Rating Local And Regional Governments Outside Of The U.S.," published on July 15, 2019, we explain the steps we follow to derive the global scale foreign currency rating on each LRG. The institutional framework is assessed on a six-point scale: 1 is the strongest and 6 the weakest score. Our assessments of economy, financial management, budgetary performance, liquidity, and debt burden are on a five-point scale, with 1 being the strongest score and 5 the weakest.

Key Sovereign Statistics

Sovereign Risk Indicators, Dec. 9, 2024, Interactive version available at <http://www.spratings.com/sri>

Related Criteria

- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct. 10, 2021
- Criteria | Governments | International Public Finance: Methodology For Rating Local And Regional Governments Outside Of The U.S., July 15, 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, April 7, 2017
- General Criteria: Principles Of Credit Ratings, Feb. 16, 2011

Related Research

- S&P Global Ratings Definitions, Dec. 2, 2024
- Economic Outlook Canada Q1 2025: Immigration Policies Hamper Growth Expectations, Nov. 26, 2024

City of Saskatoon

- Risk Indicators For Canadian Local And Regional Governments: Strong Fiscal Management Is Key To Withstand Population Pressure, Sept. 19, 2024
- Institutional Framework Assessment: Canadian Municipalities Employ Flexibilities Within Fiscal Framework To Temper Cost Pressures, April 2, 2024
- Sovereign Rating Methodology, Dec. 18, 2017

Ratings Detail (as of January 15, 2025)*

Saskatoon (City of)

Issuer Credit Rating	AAA/Stable/--
Senior Unsecured	AAA

Issuer Credit Ratings History

29-Jul-2002	<i>Foreign Currency</i>	AAA/Stable/--
12-Jul-2001		AA+/Stable/--
12-Jul-2001	<i>Local Currency</i>	AAA/Stable/--

*Unless otherwise noted, all ratings in this report are global scale ratings. S&P Global Ratings credit ratings on the global scale are comparable across countries. S&P Global Ratings credit ratings on a national scale are relative to obligors or obligations within that specific country. Issue and debt ratings could include debt guaranteed by another entity, and rated debt that an entity guarantees.

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Overview of the 2025 Assessment Roll

ISSUE

In accordance with provincial legislation, the Saskatchewan Assessment Management Agency and select municipalities, including the City of Saskatoon (City), conducted a property reassessment (or revaluation) to update property values for the purposes of distributing property tax in 2025. The results show that compared to the last reassessment in 2021, residential properties rose by 13% while the value of commercial properties fell by 2%.

It is critical to note, this does not mean that residential property taxes will increase by 13% and commercial taxes will fall by 2%. The assessment process simply results in updated and more accurate property valuations. Tax policy decisions are then made, which typically smoothen the impacts of both positive and negative changes to all property owners. Tax policy reports will be brought forward in the coming months to City Council.

BACKGROUND

Provincial legislation in Saskatchewan requires a reassessment of all properties every four years to determine new assessment values for the purpose of fair and equitable distribution of property taxes. This four-year cycle began in 1997, meaning 2025 is the eighth reassessment under this schedule, although only the fifth under a market valuation standard¹. A reassessment recalculates assessment values to reflect a more current base date. The previous four-year reassessment cycle was for 2021 to 2024, with a base date of January 1, 2019. Results from that reassessment can be found [here](#).

CURRENT STATUS

The current four-year reassessment cycle is for 2025 to 2028. The base date for the 2025 Reassessment is January 1, 2023. This report describes and analyzes the value shifts due to updating the assessment values to the new base date.

DISCUSSION/ANALYSIS

Assessment Notices

The 2025 Assessment Notices were mailed to all property owners on January 27, 2025. To assist property owners in understanding their 2025 Reassessment Notice, a “Guide to Your 2025 Reassessment Notice” (Appendix 1) was inserted with the Assessment Notices.

¹ The legislated requirement for all non-regulated property assessments [*The Cities Act*, s 163 (f.1)]:

- i. Is prepared using mass appraisal
- ii. Is an estimate of the market value of the estate in fee simple of property
- iii. Reflects typical market conditions for similar properties, and
- iv. Meets quality assurance standards established by order of the Agency. (Agency refers to Saskatchewan Assessment management Agency)

Overview of the 2025 Assessment Roll

New for 2025 is a revised Assessment Notice and envelope. The Assessment Notice is now four pages compared to the previous two pages, with changes made to provide more information and clarity, as well as ensuring the Notice of Appeal form is more user-friendly. The new envelope is clearly marked to identify its contents and indicates that it contains time-sensitive information. These changes were made in an attempt to help property owners understand the important contents of the Assessment Notice and take the appropriate action before their 60-Day appeal period ends.

2025 Assessment Roll Highlights

When updating assessed values to a more current base date, it is common for property values to change.

The following table shows the total changes in assessment values for each property class (before applying the Percentage of Value-a concept that is addressed later in this section):

Table 1:

Property Class	2024 Assessments as of Base Date Jan. 1, 2019	2025 Assessments as of Base Date Jan. 1, 2023	2025 % Assessment Change Due to Reassessment
Commercial	\$ 9.6B	\$ 9.4B	-2%
Residential, Condominium, and Multi-Residential	\$33.4B	\$37.6B	13%

NOTE: This table includes only those properties used for taxation (values of exempt, Provincial Grant-In-Lieu, and Federal Grant-In-Lieu properties are not included).

As Table #1 shows, the City's taxable assessment is approximately \$47 billion in 2025, which is an increase of approximately \$4 billion (or +9%) relative to the previous reassessment. However, it also shows this increase was not universal, in fact, residential properties rose by 13% whereas commercial properties fell in aggregate value by 2%. In comparison, for the 2021 Reassessment residential properties decreased 7% and commercial properties increased 8%. The impact of these changes to the median assessment for the predominant property subgroups is reflected in Table #2 below:

Table 2:

Property Subgroup	2021-2024 Median Assessed Value	2025-2028 Median Assessed Value
Commercial	\$1,130,500	\$1,165,800
Single-Family Residential	\$ 347,600	\$ 399,400
Multi-Family Residential	\$1,404,900	\$1,966,000

Overview of the 2025 Assessment Roll

Other examples of how changes within a property class differ include the fact that three commercial subgroups saw a decrease greater than average in aggregate assessment: Office (-17%), Retail (-10%) and Hotel/Motel (-13%). However, these decreases were offset by increases in other subgroups in the commercial property class, such as automotive (+19%) and warehouse (+10%).

For residential properties, value changes varied across neighborhoods in the residential single-family subgroup. The largest average assessment value decrease by neighborhood was -7% and the largest increase by neighbourhood was 22%. The following two tables (Table #3 and Table #4) show the five residential neighbourhoods which saw the smallest valuation change and the five which saw the highest valuation change relative to the previous reassessment cycle.

Table 3:

Ward	Neighbourhood	2024 Average Assessed Value\$*	2025 Average Assessed Value*	% Change in Assessment
1	Kelsey-Woodlawn	\$224,673	\$208,855	-7%
2	Caswell Hill	\$256,116	\$246,782	-4%
2	Meadowgreen	\$248,552	\$239,867	-3%
1	Mayfair	\$216,107	\$213,195	-1%
4	Mount Royal	\$249,654	\$246,823	-1%

Table 4:

Ward	Neighbourhood	2024 Average Assessed Value*	2025 Average Assessed Value*	% Change in Assessment
8	Brighton	\$457,685	\$556,422	22%
10	Aspen Ridge	\$511,624	\$614,538	20%
7	Stonebridge	\$454,838	\$543,668	20%
4	Elk Point	\$347,295	\$413,711	19%
2	Montgomery Place	\$410,104	\$488,270	19%

*Assessed Value (100% of value – before provincial percentage of value applied).

Additional information relating to highlights of the 2025 Assessment Roll by the City Assessor can be found in Appendix 2.

Also attached are 2025 Single-Family Residential Reassessment Shifting by Ward Maps (Appendix 3), 2025 Multi-family Reassessment Shifting by Ward Maps (Appendix 4), and 2025 Commercial Reassessment Shifting by Ward Maps (Appendix 5). All three appendices provide a helpful visual representation showing higher value shifts.

Percentage of Value

Saskatchewan is one of only two provinces who do not tax all properties at their full assessed value (the other being Manitoba). Instead, Saskatchewan uses a method called “percentage of value” which sets a percentage of the full assessed for which statutory tax rates can be applied to various property classes. This method does not mean the tax revenue collected is lower than if properties were taxed at 100% of their

Overview of the 2025 Assessment Roll

value, it simply means that statutory tax rates are set higher to collect the revenue needed.

The Province of Saskatchewan (Province) reviews the percentage of value applied to assessed values during a reassessment. It allows the Province to adjust the amount of property tax required from the different property classes. This occurs as the percentage of value is applied to a property's assessed value to arrive at the taxable assessment, which is used for applying the statutory property tax rates.

For the 2025 Reassessment, the Province has decided not to change the percentage of value for any property type. Please see the points below for the percentage of value for each property class within the City:

- Non-arable (Range) Land and Improvements - 45%
- Other Agricultural Land and Improvements - 55%
- Residential - 80%
- Multi-unit Residential - 80%
- Seasonal Residential - 80%
- Commercial and Industrial - 85%
- Grain Elevators - 85%
- Railway Rights of Way and Pipeline - 85%

Revenue Neutral

The City ensures all changes to property values are revenue neutral. This means when the taxable assessment increases, or decreases, the tax rate adjusts to ensure the same amount of tax dollars is used as the starting point.

The following example is for illustrative purposes only and shows the effect a change in assessment has on the tax rate for a residential property, based on a revenue neutral state.

2024 Assessed Value	2024 Taxable Assessment (80%)	2024 Municipal Tax Rate	2024 Municipal Tax	2025 Assessed Value	2025 Taxable Assessment (80%)	Revenue Neutral Municipal Tax Rate	Revised (Revenue Neutral) Tax
\$350,000	\$280,000	0.80317%*	\$2,248	\$394,200	\$315,360	0.7133%*	\$2,248

*Tax rates are rounded.

As the chart shows, the revenue neutral tax rate falls to adjust for the change in assessed value. Budgetary requirements and tax policy decisions are added to the revenue-neutral tax rates to determine the final tax rates to be approved by City Council when it passes the annual property tax bylaw, setting the official statutory tax rates for

the year. The budgeted property tax increases approved by the City and the Province are communicated through the budgetary process and not the reassessment process.

Public and/or Stakeholder Involvement

To prepare for 2025 Reassessment, the Assessment Office engaged with commercial stakeholders in the summer of 2023, prior to beginning the modelling process. These discussions allowed the assessor to get feedback about the commercial market, how stakeholders would like to receive information, and what services they would like to receive from the assessor.

In the summer of 2024, public Property Tax Phase-In and Reassessment Engagement was undertaken (Appendix 6). Property owners were asked about their preferred phase-in options, communication methods, and topics of interest. This feedback was considered and integrated into the strategy for communicating the 2025 Reassessment. On January 8, 2025, for the first time, Reassessment values were released on our website prior to the Assessment Roll opening. Based on feedback from public engagement, sharing the new assessment values early helps property owners plan and adapt to the new assessments prior to the start of the 60-Day Customer Review and Appeal Period.

Assessment Roll Opening

The 2025 Assessment Roll opens January 27, 2025, for the 60-Day Customer Review Period, which ends March 28, 2025. This timeframe is an opportunity for property owners to review their assessment, speak with an assessor about their assessment, and/or file a formal appeal in 2025.

Communication Plan

Recognizing the complexity of assessment information for property owners, a dedicated Communication Plan was developed to support the 2025 Reassessment. A collection of tools and tactics will assist property owners in understanding the City's reassessment and appeal process and find additional information or assistance. New resources have been created to share assessment and tax-related information with the public and media:

- **2025 Reassessment Notices** mailed to residents will include a "Guide to Your 2025 Reassessment Notice." The guide explains the information and figures found on the 2025 Assessment Notice, helping property owners easily view their previous assessed value, and their new reassessed value for 2025, which will stand for the next four years (2025 to 2028).
- A **2025 Reassessment Information insert** (Appendix 7) will accompany the February Utility Bill.
- A new series of **2025 Reassessment videos** will answer frequently asked assessment and property tax-related questions. The videos will be made available on the City's website at saskatoon.ca/assessment and will also live as a playlist on YouTube. A social media campaign will feature the videos in rotation.

- Social media posts will promote our two easy-to-use online tools for additional assessment and tax-related information:
 - **Revenue Neutral Property Tax Estimator** (does not include 2025 budget changes and/or tax policy decisions) at saskatoon.ca/taxestimator
 - **Property Assessment & Tax Tool** at saskatoon.ca/taxtool
- **Commercial Assessment information** on the City's website via the Property Assessment & Tax Tool now includes commercial models, physical information and more access to sales data.
- A comprehensive **Assessment & Valuation Glossary of Terms** has been added under *Related Documents* on saskatoon.ca/assessment.
- To announce the opening of the 2025 Assessment Roll, a PSA was issued, and a City Page insertion was placed in the Saskatoon StarPhoenix to fulfill the legislative requirement.
- Information will also be shared with relevant stakeholders (e.g. Chamber eblast and with BIDs, tax agents, NSBA) including important dates.

FINANCIAL IMPLICATIONS

There are no further financial implications other than the approved capital budget for the 2025 Reassessment, which includes costs for additional mailings (i.e. Assessment Notices to all property owners), Mass Appraisal Constant fees and work associated with increased appeal activity.

OTHER IMPLICATIONS

There are no privacy, legal, social, or environmental implications identified.

NEXT STEPS

The 2025 Reassessment assessed values will be used to determine the taxable assessment for properties; these assessed values are the first part of the equation used to determine the amount of property tax billed from 2025 to 2028.

APPENDICES

1. Guide to Your 2025 Reassessment Notice
2. Presentation – 2025 Reassessment and Assessment Roll Highlights
3. 2025 Single-Family Residential Reassessment Shifting by Ward Maps
4. 2025 Multi-Family Reassessment Shifting by Ward Maps
5. 2025 Commercial Reassessment Shifting by Ward Maps
6. Property Tax Phase-in and Reassessment Engagement Report
7. 2025 Reassessment Information Utility Bill Insert

REPORT APPROVAL

Written by: Bryce Trew, City Assessor
Reviewed by: Mike Jordan, Chief Public Policy and Government Relations Officer
Mike Voth, Director of Corporate Revenue
Approved by: Jeff Jorgenson, City Manager

Guide to Your 2025 Reassessment Notice



Check the Revenue Neutral Property Tax Estimator

Enter details from your 2025 Reassessment Notice to preview the estimated* change in your 2025 property tax due to the 2025 Reassessment.

*The revenue neutral property tax estimator does not include 2025 tax policy decisions or budget changes.

saskatoon.ca/taxestimator

- Property Tax Notices are mailed to property owners in early May 2025
- **Your Property Tax payment will be due June 30, 2025**

Provincial legislation requires all municipalities to conduct a reassessment of all properties every four years.

Property reassessment recalculates property values to reflect an updated and more current market value assessment.

Assessment is a way of equitably distributing the tax load; owners of similar properties pay similar taxes.

2025 ASSESSMENT NOTICE

CIVIC ADDRESS
123 ANY STREET
ROLL NUMBER
123456789

1/1

DOE, JOHN
123 ANY STREET
SASKATOON SK S1A 2B3

- 1 ROLL NUMBER:** The Roll Number is the unique identifier for your property.
- 2 PREVIOUS ASSESSED VALUE:** This shows last year's Assessed Value, based on your property's market value assessment as of January 1, 2019. The last reassessment of your property was conducted in 2021 and values were used from 2021 to 2024.
- 3 PREVIOUS % OF VALUE/TAXABLE ASSESSMENT:** The provincial government determines the percentage of the Assessed Value that is taxable by a municipality (City of Saskatoon).

The 'Percentage of Value' is applied to a property's Assessed Value to arrive at the Taxable Assessment.

In this example, the **previous Taxable Assessment** was 80% of \$344,000 or \$275,200.

- 4 NEW ASSESSED VALUE:** This shows your property's new 2025 Assessed Value, based on your property's market value assessment as of January 1, 2023. This Assessed Value will be used from 2025 to 2028. In this example, the property's Taxable Assessed Value has increased.

Your property's Assessed Value is not the value of what you'd sell your property for today. It's calculated to reflect what it might have sold for, or the market value assessment, as of January 1, 2023.

- 5 CURRENT % OF VALUE/TAXABLE ASSESSMENT:** The Percentage of Value is 80% for residential properties in 2025. In this example, the new Assessed Value is multiplied by the Percentage of Value to get the Taxable Assessment for your property. This value is used to calculate your property tax.

- 6 SCHOOL SUPPORT:** This is the school support as recorded for this property. Please refer to page two of your assessment notice for information on changes or corrections for your school support.

- 7 THE 60-DAY CUSTOMER REVIEW PERIOD** is open from January 25 to March 28, 2025. Changes to your assessment will only be considered if your formal appeal is received during the review period. Only your property's assessed value can be appealed, not your property tax.

- 8 QUESTIONS OR CONCERNS?** Most concerns can be addressed by speaking with an assessment appraiser before starting a formal appeal process with required fees. Call 306-975-3227, or visit saskatoon.ca/assessment for more information on your assessment or the formal appeal process.

REGISTERED OWNERS						
Doe, John						
LEGAL DESCRIPTION						
Parcel(s): 111222333						
Description	Your Property's Previous 2021-2024 Assessed Value			Your Property's New 2025-2028 Assessed Value		
	Assessed Value	% of Value	Taxable Assessment	Assessed Value	% of Value	Taxable Assessment
Residential Land And Improvements Taxable Portion	344,000	80%	275,200	394,200	80%	315,360
Totals	344,000		275,200	394,200		315,360

This notice shows the assessment placed on the property as at January 1 for the current year. THIS IS NOT A TAX BILL. Visit saskatoon.ca/assessment for more information.

6 The school support for this property is designated as follows:
Public School Board: 66.7%
Separate School Board: 33.3%

7 Mailing Date: **January 27, 2025.**
 Last Date of Appeal: **March 28, 2025.**

What this assessment notice is used for:

This is NOT A TAX BILL. Your current taxable assessment will be used to determine your property taxes from January 1 for the current year. Your property tax bill will be mailed separately. If you have questions about your assessment notice or believe there is an error, please contact the City Assessor's Office.

Contact an Assessor

Have questions? We encourage you to contact the City Assessor's Office at **306-975-3227** to discuss your assessment or to schedule an in-person meeting at City Hall.

Email assessmentsubmit@saskatoon.ca or visit our website saskatoon.ca/assessment for more information.

2025 is a Reassessment Year

What Is Reassessment?

- ✓ Provincial legislation states that all property types must be reassessed every four years.
- ✓ In 2025, your property will be reassessed and updated to reflect its assessed value as of January 1, 2023.
- ✓ Your property's 2025 reassessed value will be used as the starting point to calculate your property tax for 2025 - 2028. All properties types were last reassessed in 2021.

Why Is My Property Being Reassessed?

Reassessment is a way of equitably distributing the tax load; owners of similar properties pay similar taxes. Property tax is calculated using your property's assessed value as a starting point.

If your property's reassessed value changed more or less than the average property in your tax class, you could see a change in your property tax.

Review the average reassessed value changes at saskatoon.ca/assessment.

Reviewing Your Reassessment

Property Assessment & Tax Tool

saskatoon.ca/taxtool

Check the details used for the calculation of your property's 2025 reassessed value. Review market area and neighbourhood assessments similar to yours. Review the property characteristics we have on file for your property.

Revenue Neutral Property Tax Estimator

saskatoon.ca/taxestimator

Enter details from your 2025 Reassessment Notice to preview the estimated* change in your 2025 property tax due to reassessment.

**The revenue neutral property tax estimator does not include 2025 tax policy decisions or budget changes.*

Your 2025 Property Reassessment

Questions?

Most assessment-related inquiries can be resolved by chatting with an assessor—saving you formal appeal fees.

If you believe there's an error in your property's reassessment, tax class or exemption status, give us a call first at **306-975-3227**. We're pleased to assist.

Still disagree with your property's reassessment after speaking with an assessor? Your formal appeal must be received by the Saskatoon Board of Revision during the 60-Day Customer Review Period.

saskatoon.ca/assessmentappeals

Timeline

 **January 27, 2025**
Reassessment Notices
mailed to residents

 **January 27 -
March 28, 2025**
60-Day Customer
Review/Appeal Period

 **May 2025**
Property Tax Notices
mailed to residents

 **June 30, 2025**
2025 Property tax
payments are due

Contact Us

 **Email**
assessmentsubmit@saskatoon.ca

 **Mail**
City of Saskatoon, Assessment & Valuation
222 - 3rd Avenue North, Saskatoon, SK S7K 0J5

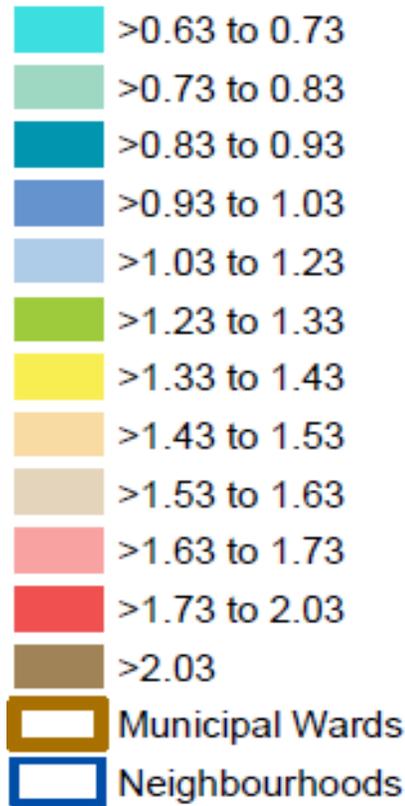
 **Call 306-975-3227**
For questions or to book an in-person appointment
Monday to Friday, 8:00 a.m. to 5:00 p.m.

Find out more at saskatoon.ca/assessment

Ward Information Results – 2025 Residential Reassessment

Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the residential tax class of 1.13.

Each map contains a colourized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate residential tax class change of 1.13 (13%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.

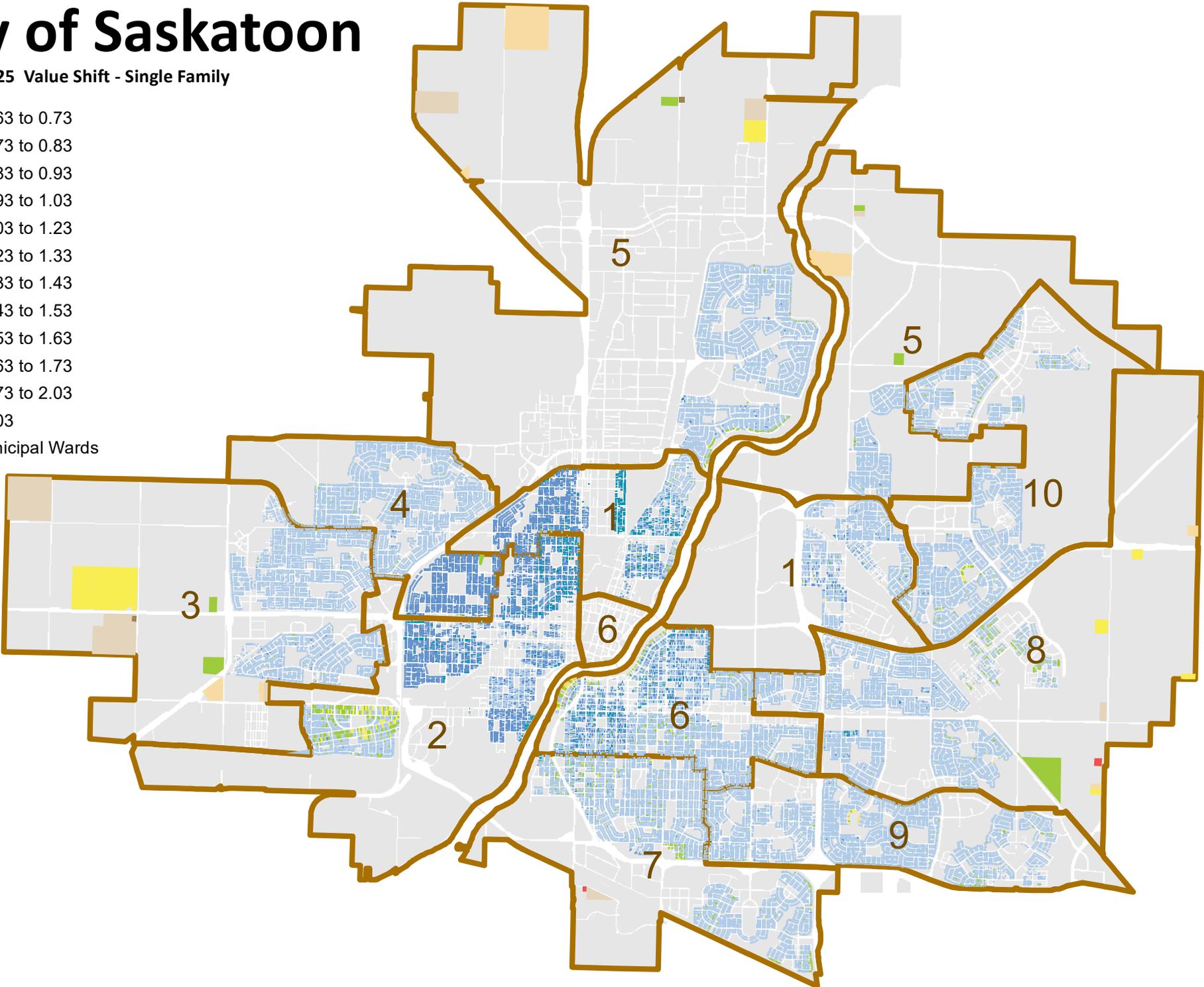


Colour	What Each Colour Indicates
Purple	Greater than 50% less than the average
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Light Pink	From 50 to 60% greater than the average
Red	From 60 to 90% greater than the average
Taupe	More than 90% greater than the average

City of Saskatoon

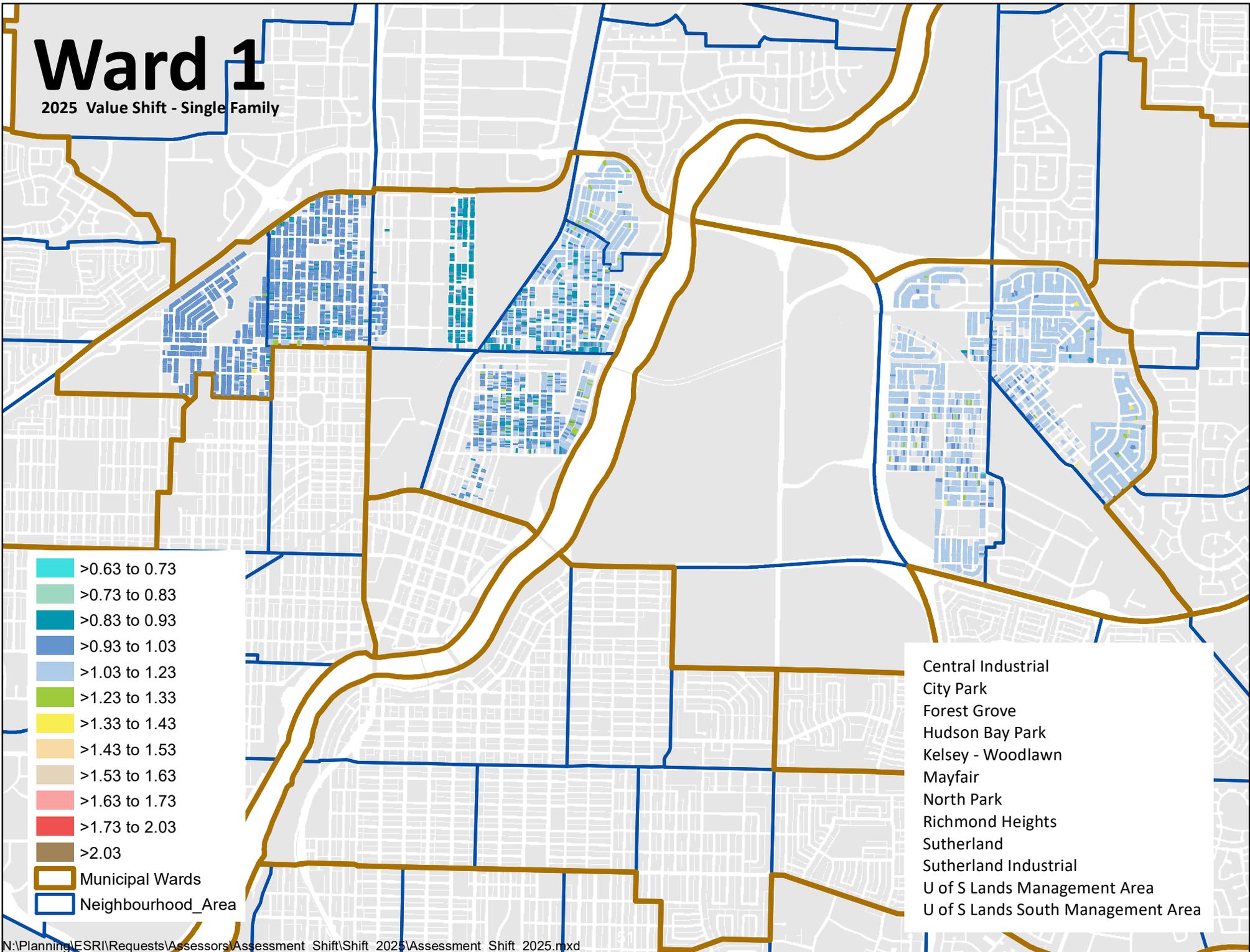
2025 Value Shift - Single Family

- >0.63 to 0.73
- >0.73 to 0.83
- >0.83 to 0.93
- >0.93 to 1.03
- >1.03 to 1.23
- >1.23 to 1.33
- >1.33 to 1.43
- >1.43 to 1.53
- >1.53 to 1.63
- >1.63 to 1.73
- >1.73 to 2.03
- >2.03
- Municipal Wards



Ward 1

2025 Value Shift - Single Family



Ward 2

2025 Value Shift - Single Family

- >0.63 to 0.73
- >0.73 to 0.83
- >0.83 to 0.93
- >0.93 to 1.03
- >1.03 to 1.23
- >1.23 to 1.33
- >1.33 to 1.43
- >1.43 to 1.53
- >1.53 to 1.63
- >1.63 to 1.73
- >1.73 to 2.03
- >2.03

- Municipal Wards
- Neighbourhoods

- Agro Industrial
- Caswell Hill
- CN Yards Management Area
- Confederation Urban Centre
- Gordie Howe Management Area
- Holiday Park
- King George
- Meadowgreen
- Montgomery Place
- Pleasant Hill
- Riversdale
- SaskPower Management Area
- South West Industrial
- West Industrial
- Westmount

Ward 3

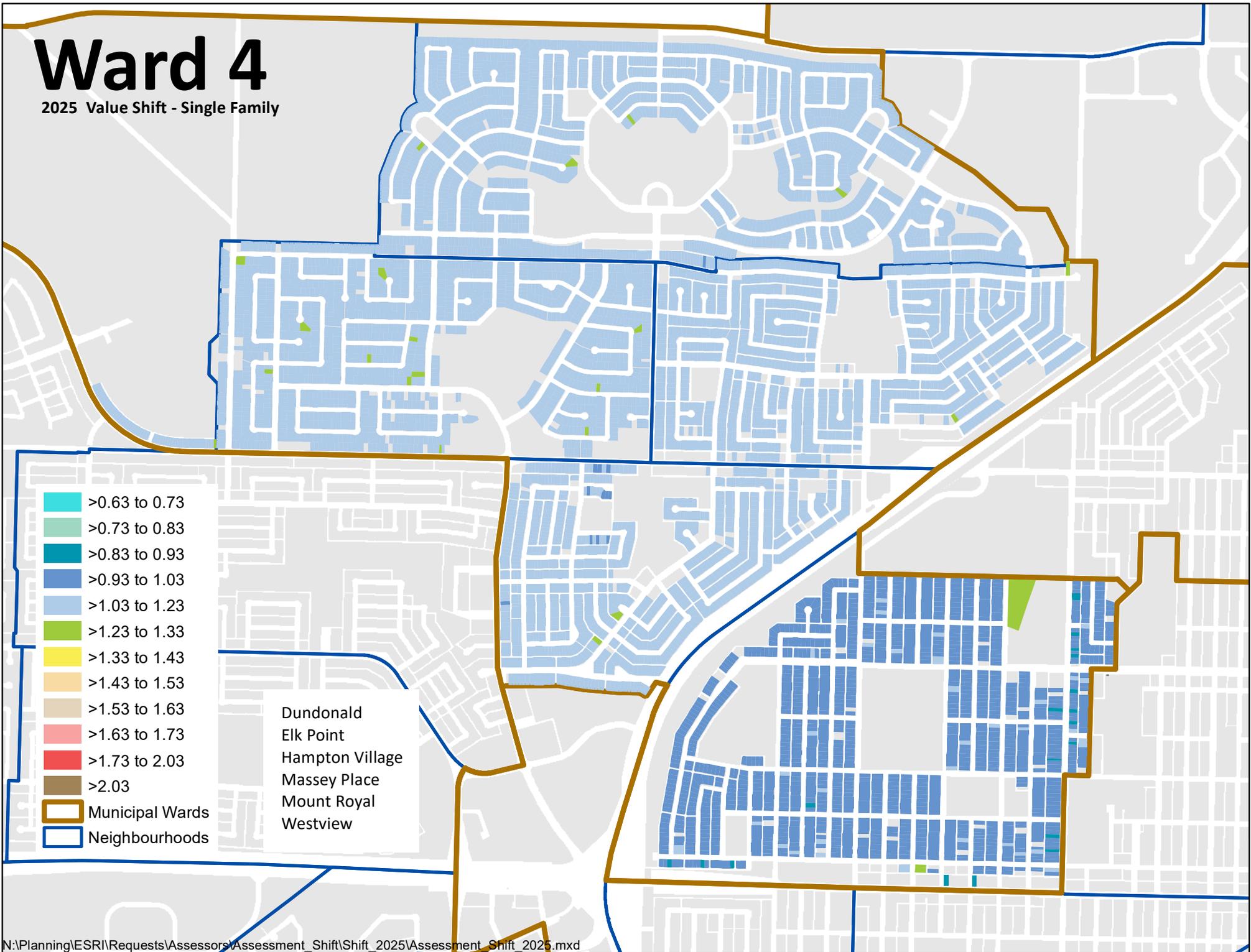
2025 Value Shift - Single Family



Blairmore Development Area
Blairmore Urban Centre
Confederation Park
Fairhaven
Kensington
Pacific Heights
Parkridge
South West Development Area

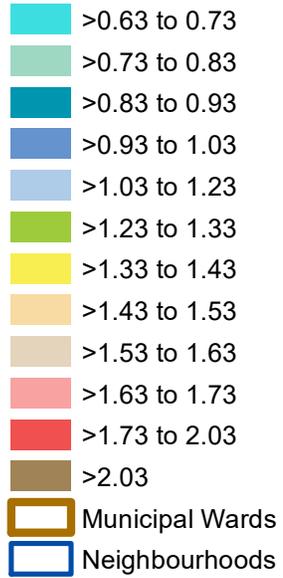
Ward 4

2025 Value Shift - Single Family

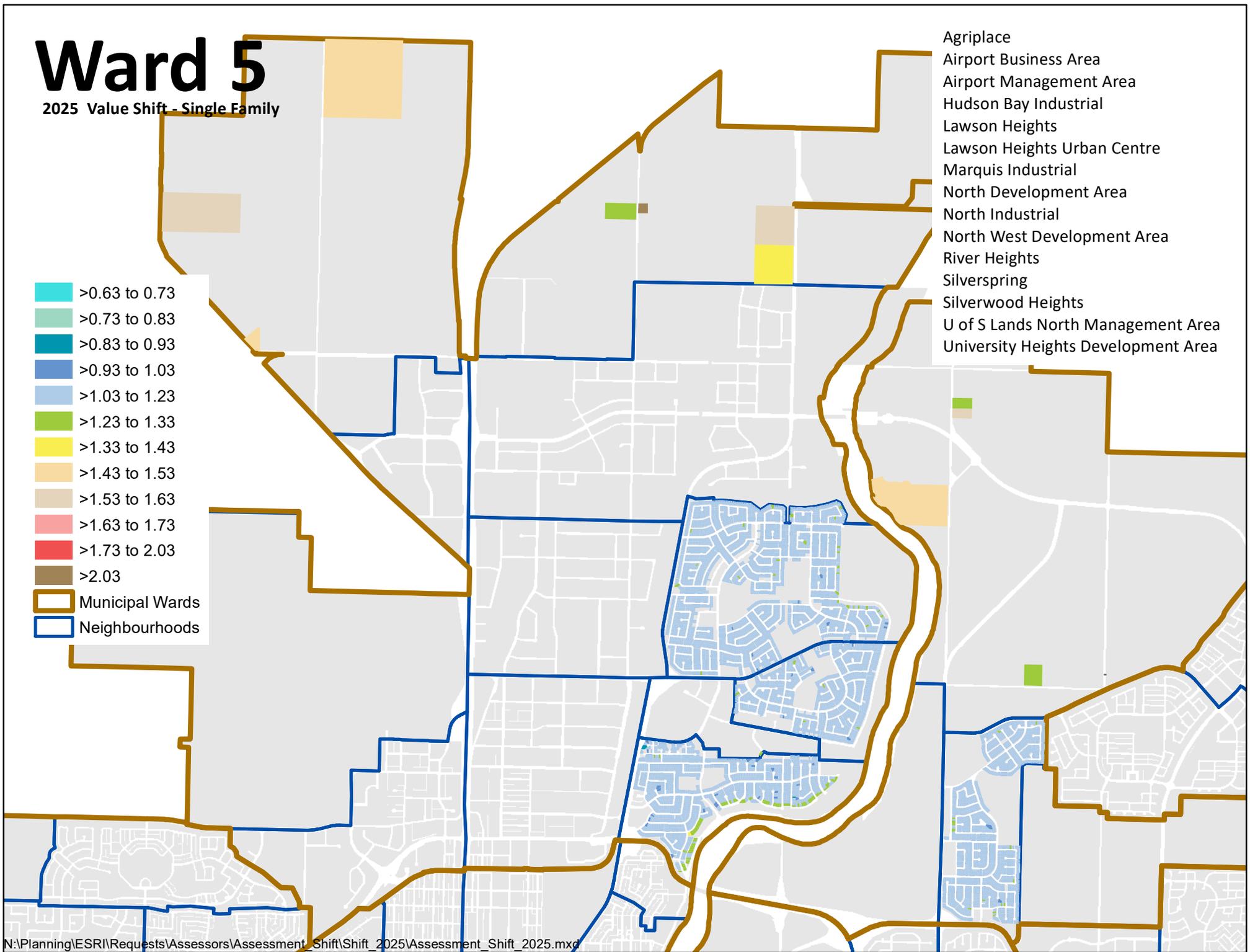


Ward 5

2025 Value Shift - Single Family

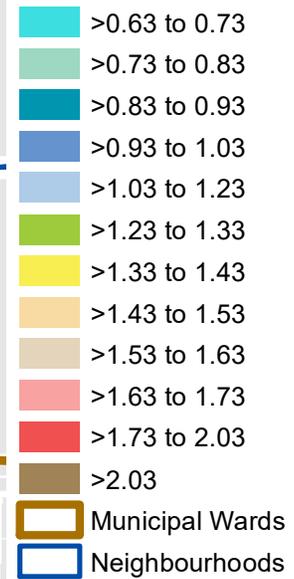


- Agriplace
- Airport Business Area
- Airport Management Area
- Hudson Bay Industrial
- Lawson Heights
- Lawson Heights Urban Centre
- Marquis Industrial
- North Development Area
- North Industrial
- North West Development Area
- River Heights
- Silverspring
- Silverwood Heights
- U of S Lands North Management Area
- University Heights Development Area



Ward 6

2025 Value Shift - Single Family



Brevoort Park
Buena Vista
Downtown
Grosvenor Park
Haultain
Holliston
Nutana
Varsity View

Ward 7

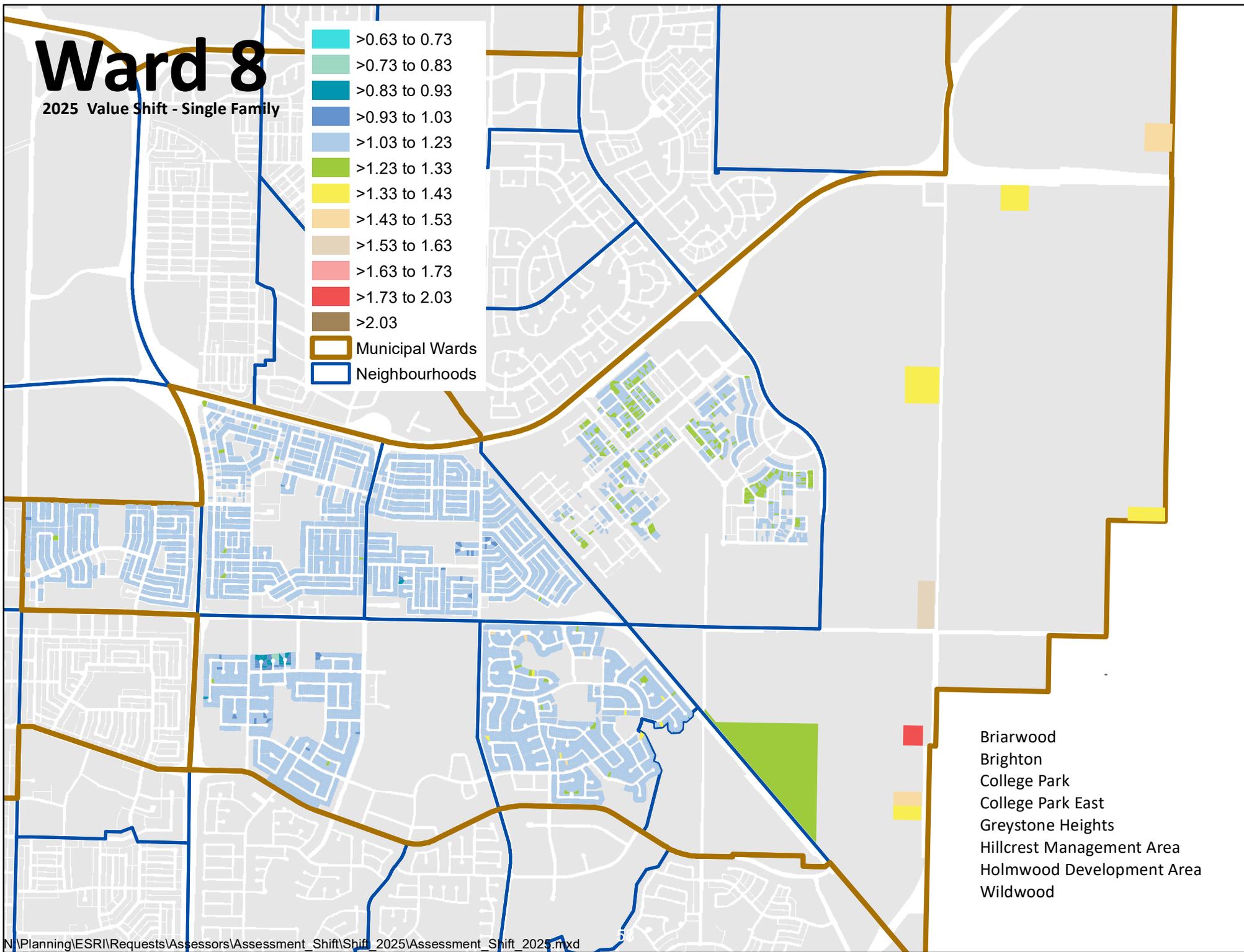
2025 Value Shift - Single Family



Adelaide/Churchill
Avalon
CN Industrial
Diefenbaker Management Area
Exhibition
Queen Elizabeth
South Development Area
Stonebridge
The Willows

Ward 8

2025 Value Shift - Single Family

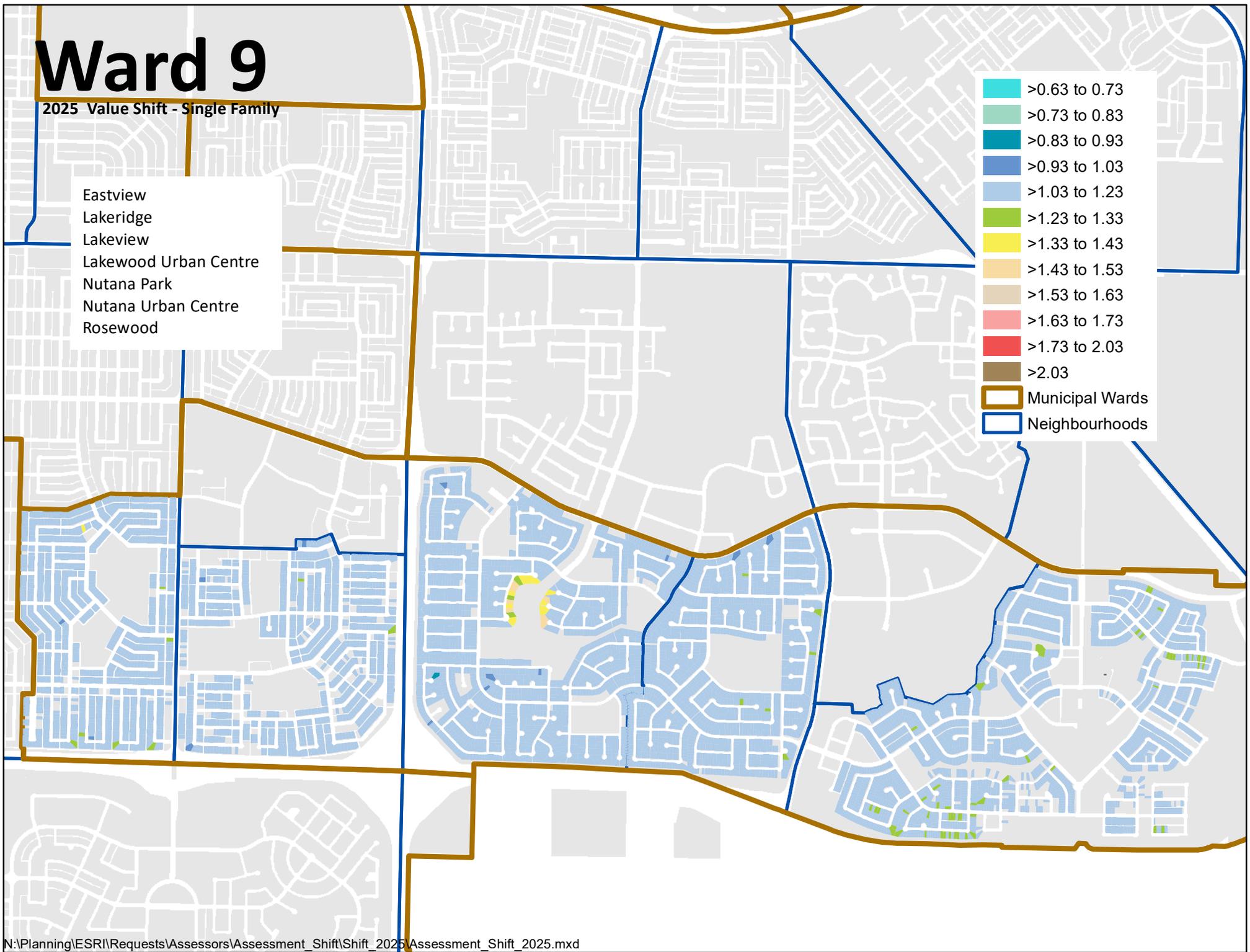
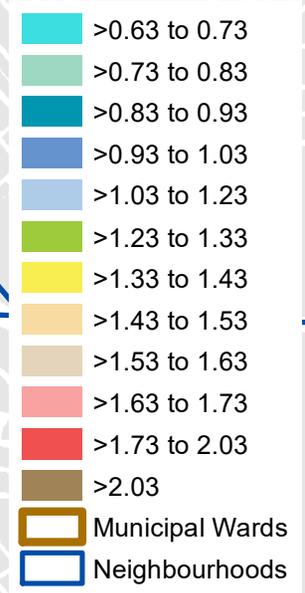


- Briarwood
- Brighton
- College Park
- College Park East
- Greystone Heights
- Hillcrest Management Area
- Holmwood Development Area
- Wildwood

Ward 9

2025 Value Shift - Single Family

Eastview
Lakeridge
Lakeview
Lakewood Urban Centre
Nutana Park
Nutana Urban Centre
Rosewood



Ward 10

2025 Value Shift - Single Family

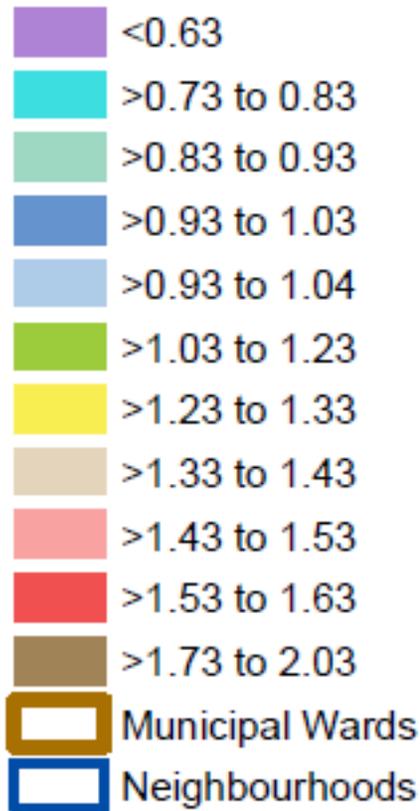


Arbor Creek
Aspen Ridge
Erindale
Evergreen
U of S Lands East Management Area
University Heights Urban Centre
Willowgrove

Ward Information Results – 2025 Multi-Family Reassessment

Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the residential tax class of 1.13.

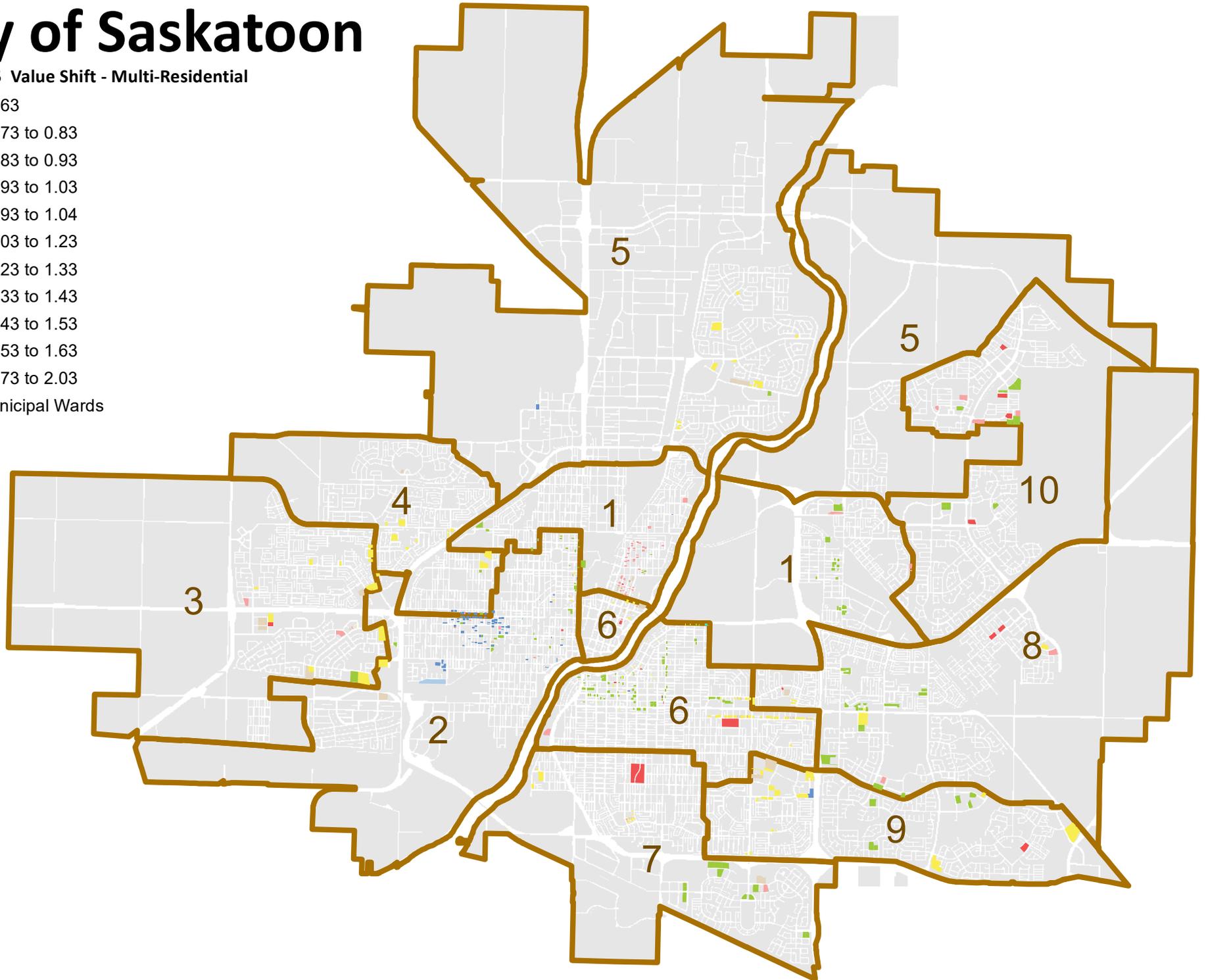
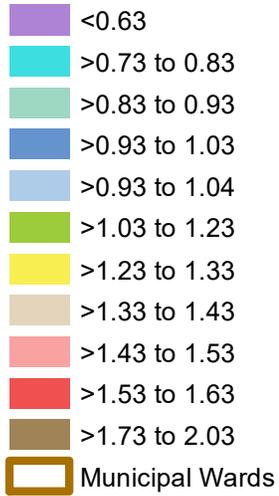
Each map contains a colourized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate residential tax class change of 1.13 (13%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.



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Light Pink	From 50 to 60% greater than the average
Red	From 60 to 90% greater than the average
Taupe	More than 90% greater than the average

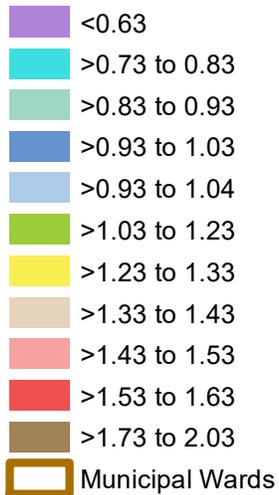
City of Saskatoon

2025 Value Shift - Multi-Residential



Ward 1

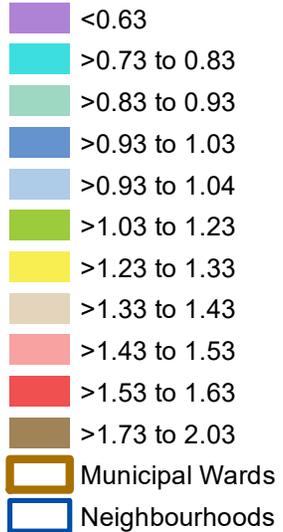
2025 Value Shift - Multi-Residential



- Central Industrial
- City Park
- Forest Grove
- Hudson Bay Park
- Kelsey - Woodlawn
- Mayfair
- North Park
- Richmond Heights
- Sutherland
- Sutherland Industrial
- U of S Lands Management Area
- U of S Lands South Management Area

Ward 2

2025 Value Shift - Multi-Residential



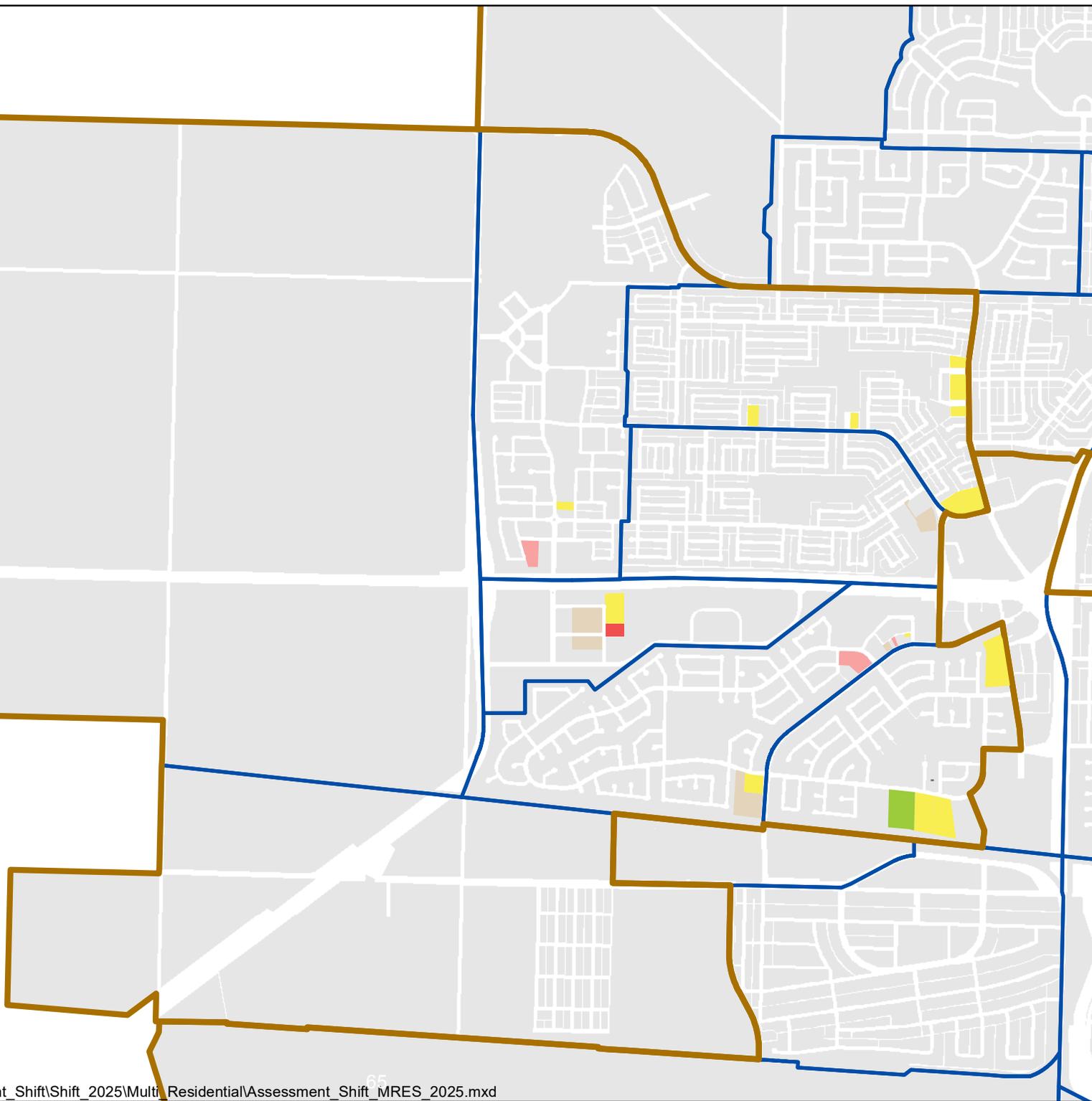
- Agro Industrial
- Caswell Hill
- CN Yards Management Area
- Confederation Urban Centre
- Gordie Howe Management Area
- Holiday Park
- King George
- Meadowgreen
- Montgomery Place
- Pleasant Hill
- Riversdale
- SaskPower Management Area
- South West Industrial
- West Industrial
- Westmount

Ward 3

2025 Value Shift - Multi-Residential

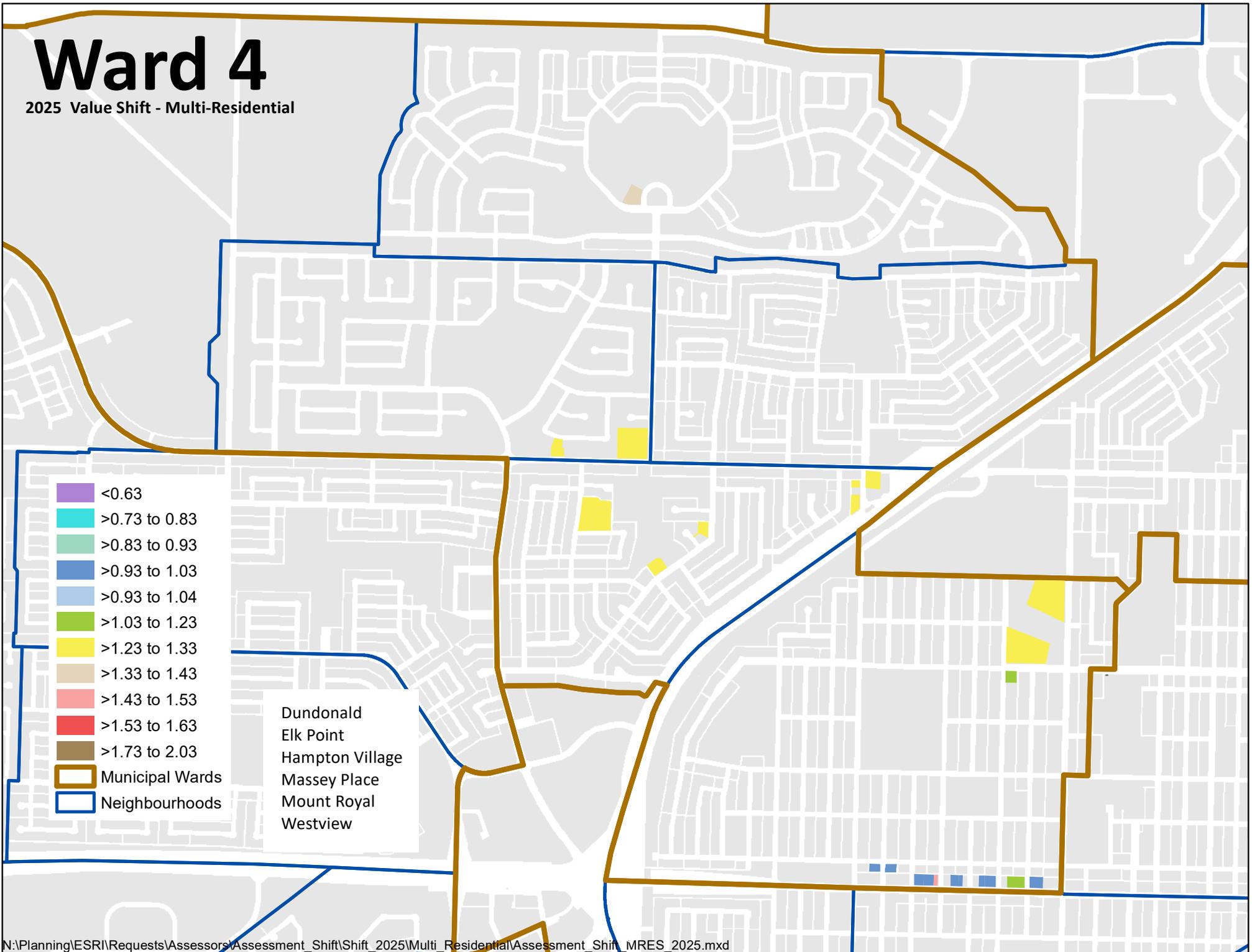


Blairmore Development Area
Blairmore Urban Centre
Confederation Park
Fairhaven
Kensington
Pacific Heights
Parkridge
South West Development Area



Ward 4

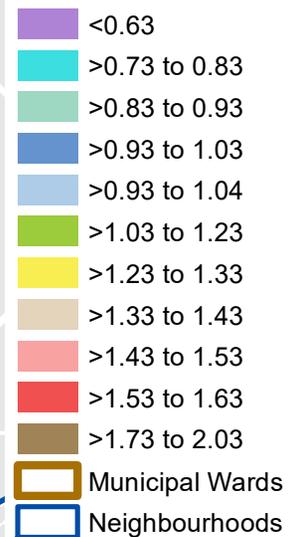
2025 Value Shift - Multi-Residential



Ward 5

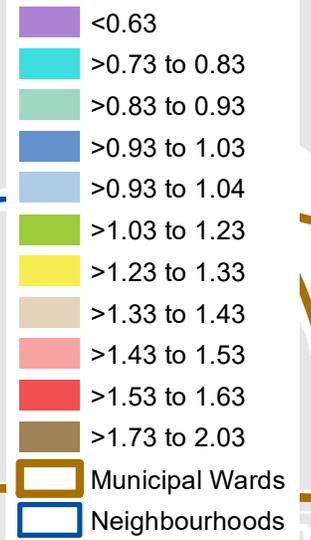
2025 Value Shift - Multi-Residential

- Agriplace
- Airport Business Area
- Airport Management Area
- Hudson Bay Industrial
- Lawson Heights
- Lawson Heights Urban Centre
- Marquis Industrial
- North Development Area
- North Industrial
- North West Development Area
- River Heights
- Silverspring
- Silverwood Heights
- U of S Lands North Management Area
- University Heights Development Area



Ward 6

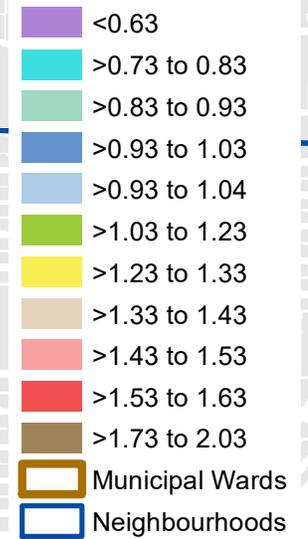
2025 Value Shift - Multi-Residential



Brevoort Park
Buena Vista
Downtown
Grosvenor Park
Haultain
Holliston
Nutana
Varsity View

Ward 7

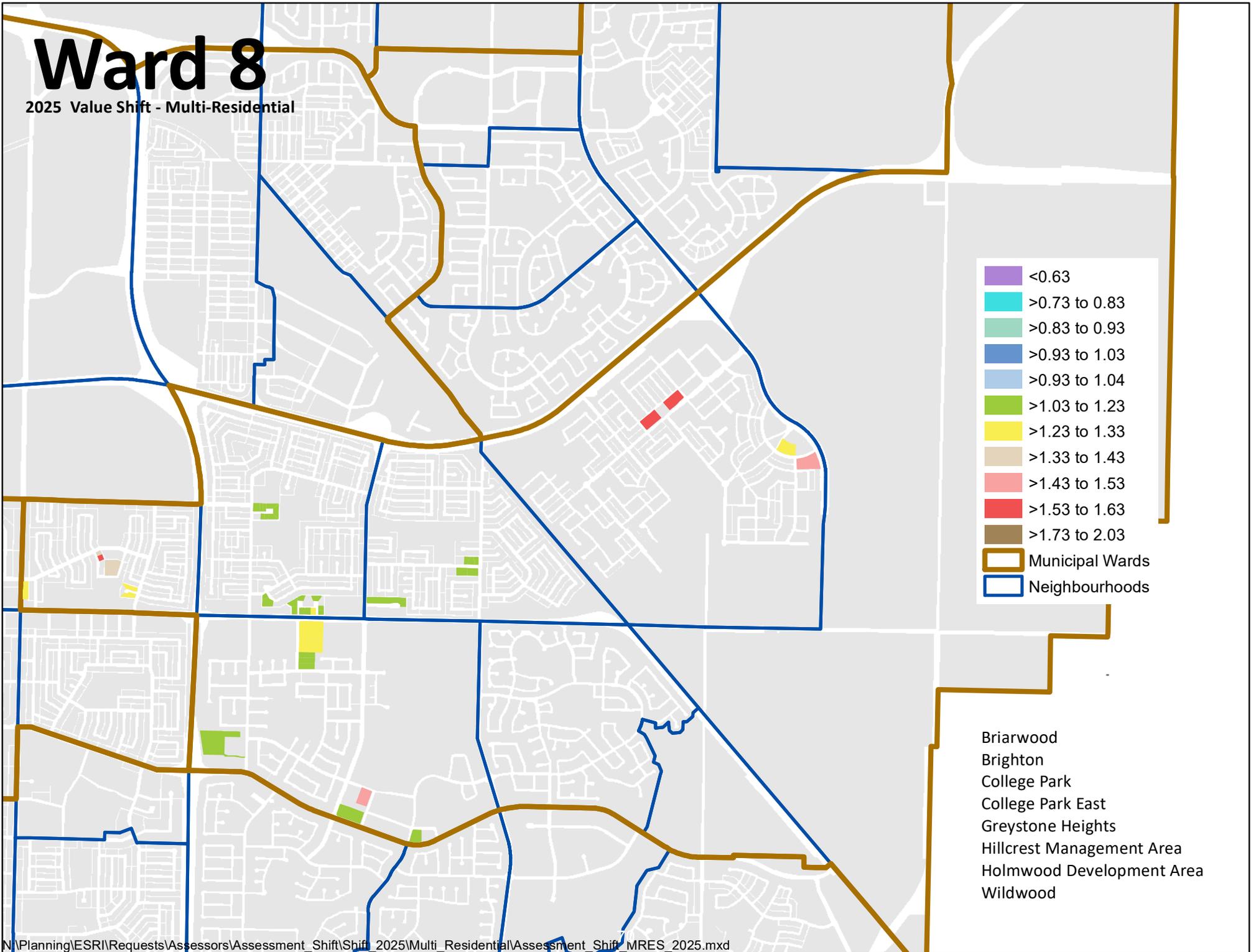
2025 Value Shift - Multi-Residential



Adelaide/Churchill
Avalon
CN Industrial
Diefenbaker Management Area
Exhibition
Queen Elizabeth
South Development Area
Stonebridge
The Willows

Ward 8

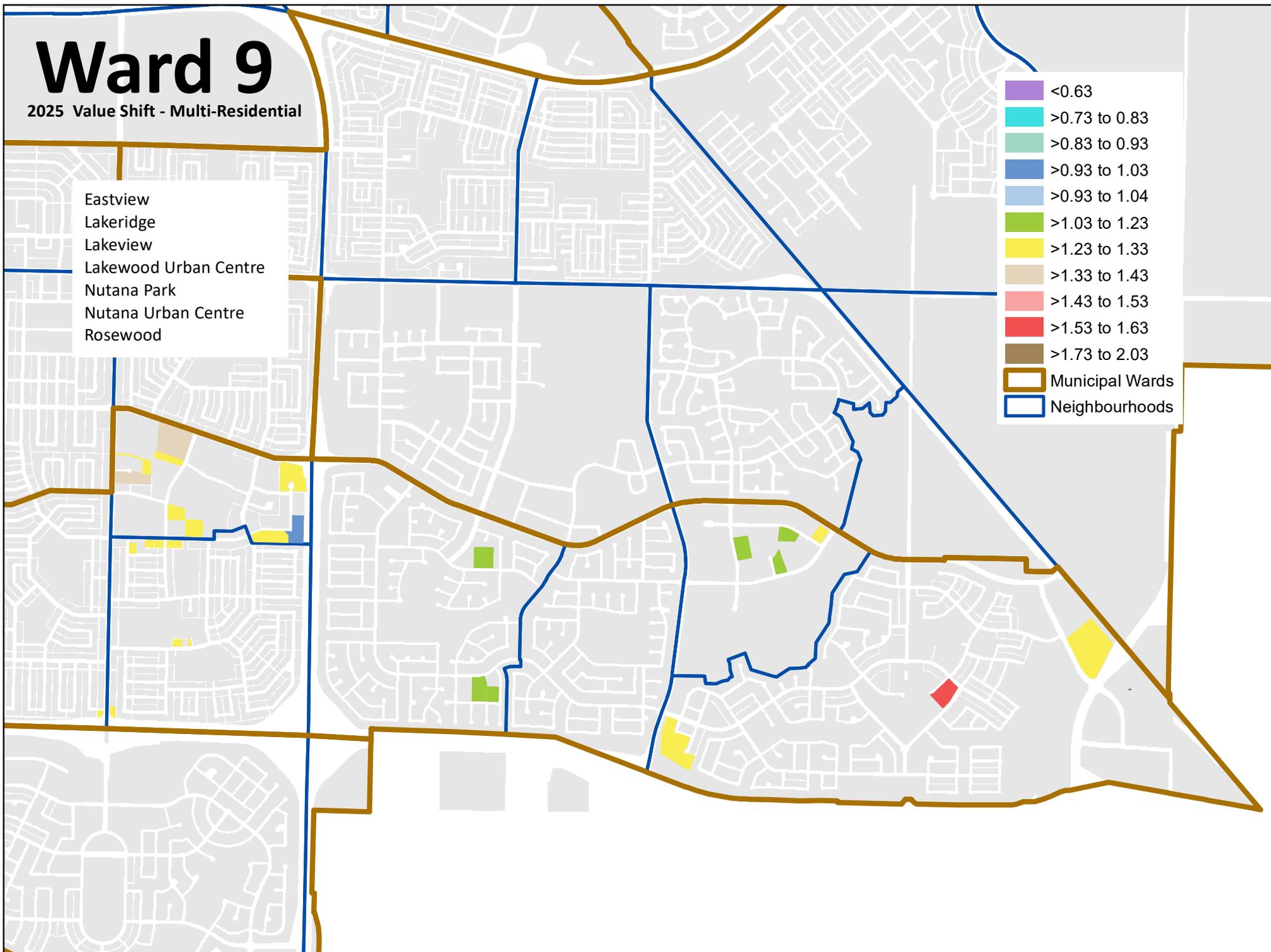
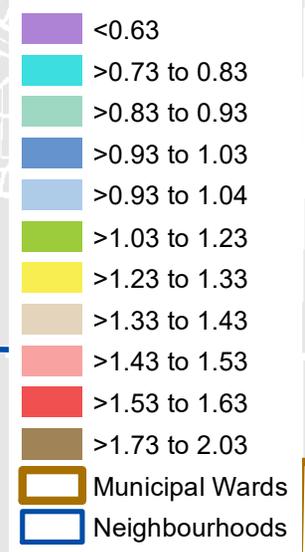
2025 Value Shift - Multi-Residential



Ward 9

2025 Value Shift - Multi-Residential

Eastview
Lakeridge
Lakeview
Lakewood Urban Centre
Nutana Park
Nutana Urban Centre
Rosewood



Ward 10

2025 Value Shift - Multi-Residential

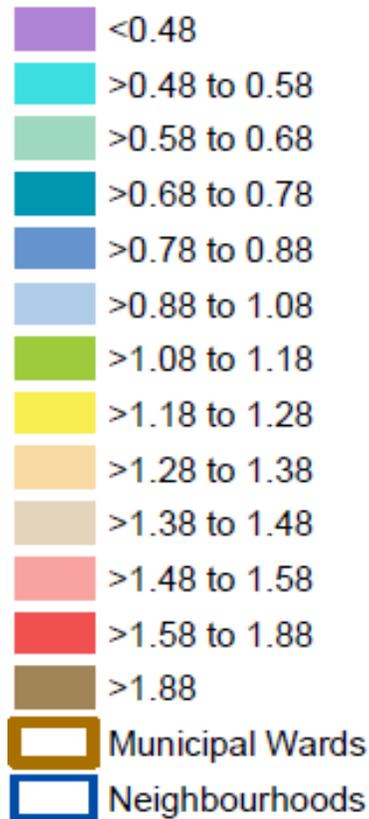


Arbor Creek
Aspen Ridge
Erindale
Evergreen
U of S Lands East Management Area
University Heights Urban Centre
Willowgrove

Ward Information Results – 2025 Commercial Reassessment

Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the commercial tax class of 0.98.

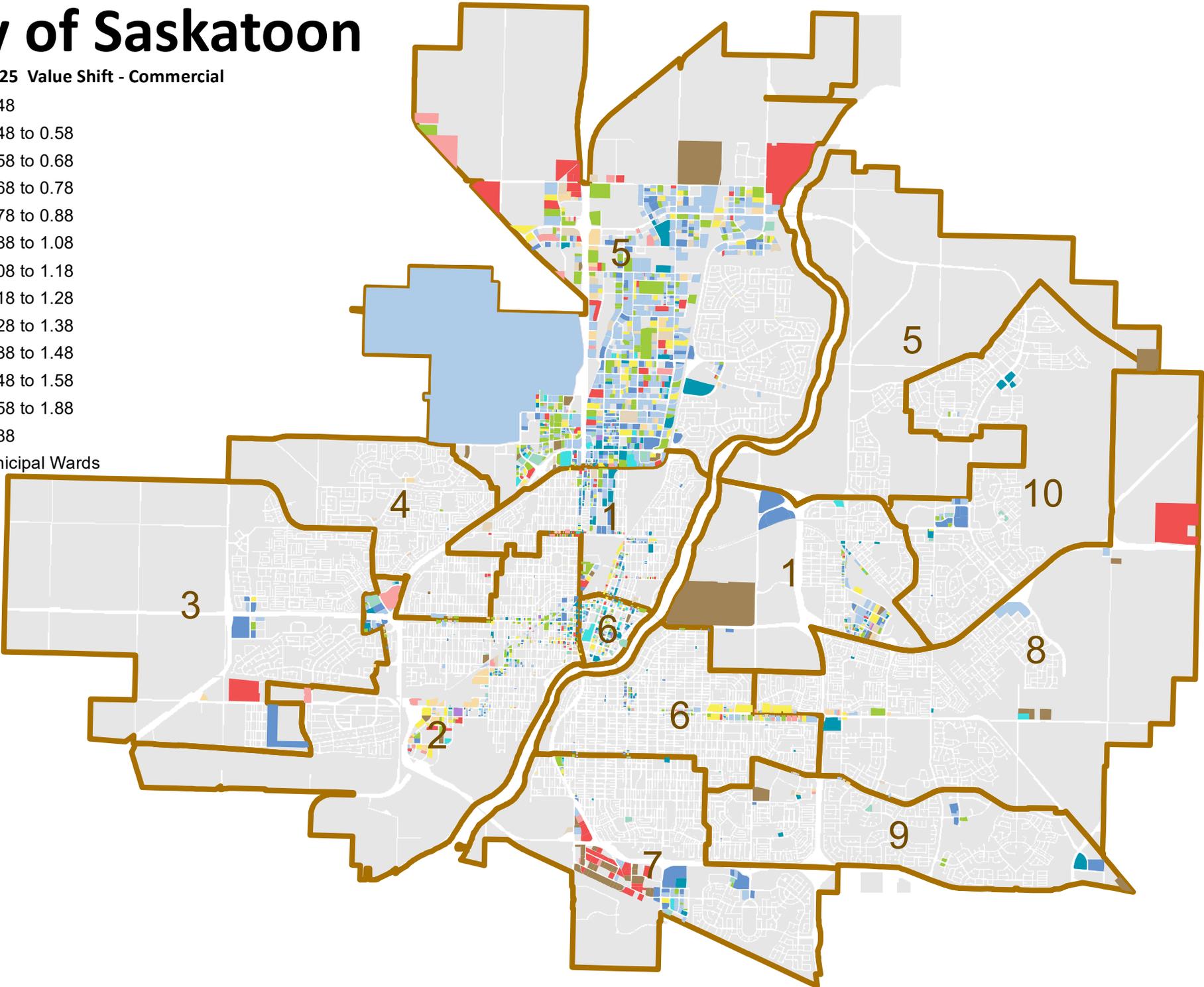
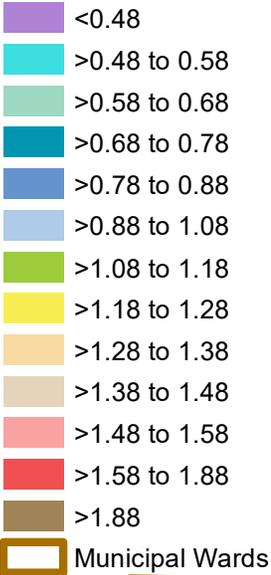
Each map contains a colourized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate commercial tax class change of 0.98 (-2%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.



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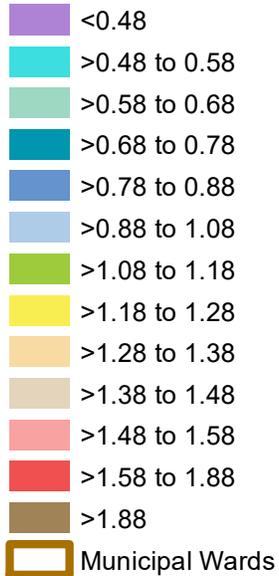
City of Saskatoon

2025 Value Shift - Commercial



Ward 1

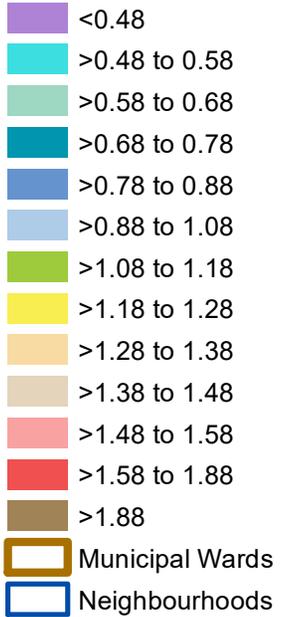
2025 Value Shift - Commercial



- Central Industrial
- City Park
- Forest Grove
- Hudson Bay Park
- Kelsey - Woodlawn
- Mayfair
- North Park
- Richmond Heights
- Sutherland
- Sutherland Industrial
- U of S Lands Management Area
- U of S Lands South Management Area

Ward 2

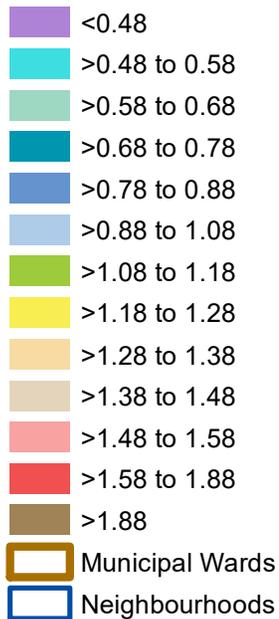
2025 Value Shift - Commercial



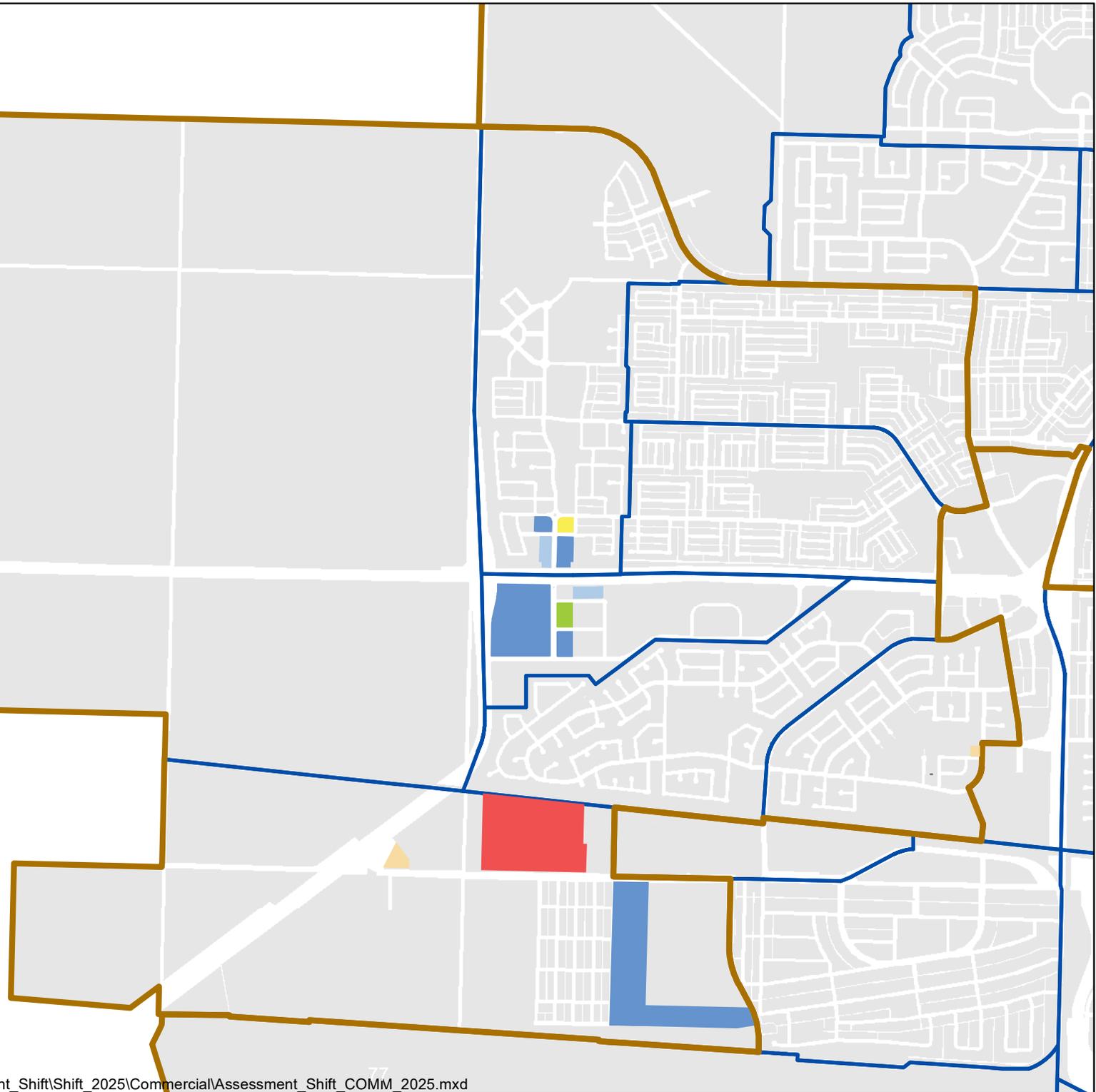
- Agro Industrial
- Caswell Hill
- CN Yards Management Area
- Confederation Urban Centre
- Gordie Howe Management Area
- Holiday Park
- King George
- Meadowgreen
- Montgomery Place
- Pleasant Hill
- Riversdale
- SaskPower Management Area
- South West Industrial
- West Industrial
- Westmount

Ward 3

2025 Value Shift - Commercial

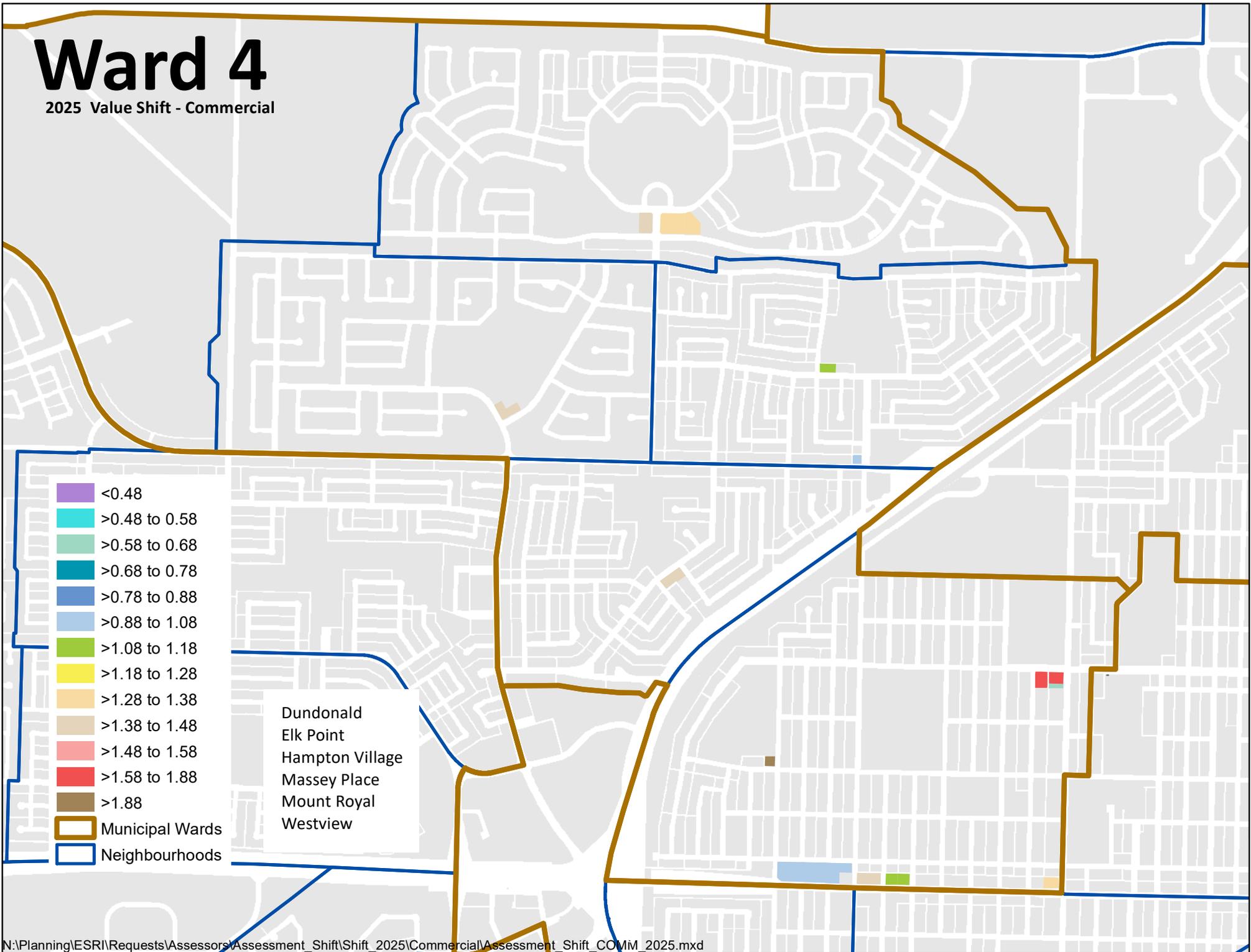


Blairmore Development Area
Blairmore Urban Centre
Confederation Park
Fairhaven
Kensington
Pacific Heights
Parkridge
South West Development Area



Ward 4

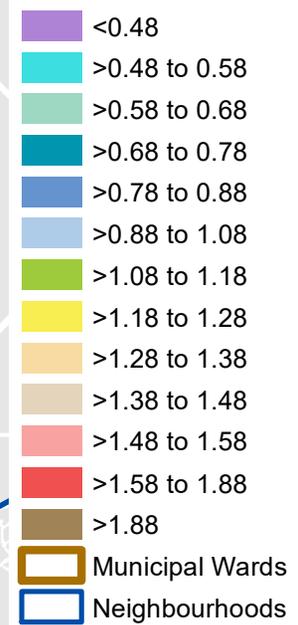
2025 Value Shift - Commercial



Ward 5

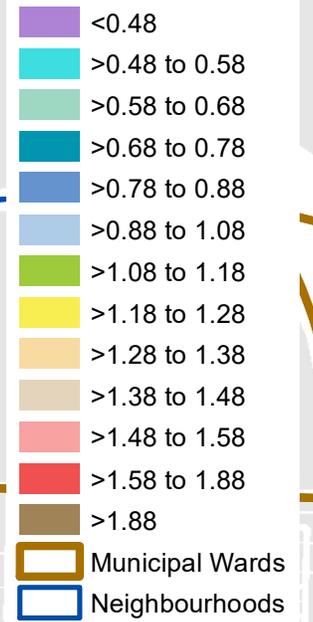
2025 Value Shift - Commercial

- Agriplace
- Airport Business Area
- Airport Management Area
- Hudson Bay Industrial
- Lawson Heights
- Lawson Heights Urban Centre
- Marquis Industrial
- North Development Area
- North Industrial
- North West Development Area
- River Heights
- Silverspring
- Silverwood Heights
- U of S Lands North Management Area
- University Heights Development Area



Ward 6

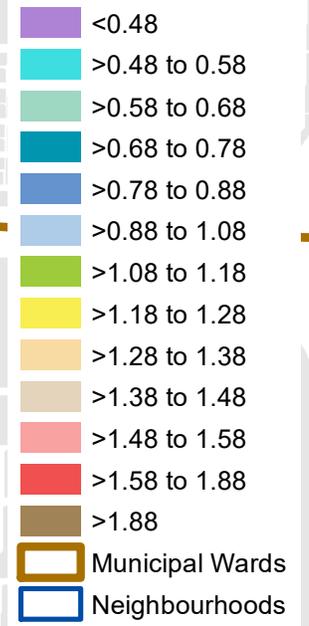
2025 Value Shift - Commercial



Brevoort Park
Buena Vista
Downtown
Grosvenor Park
Haultain
Holliston
Nutana
Varsity View

Ward 7

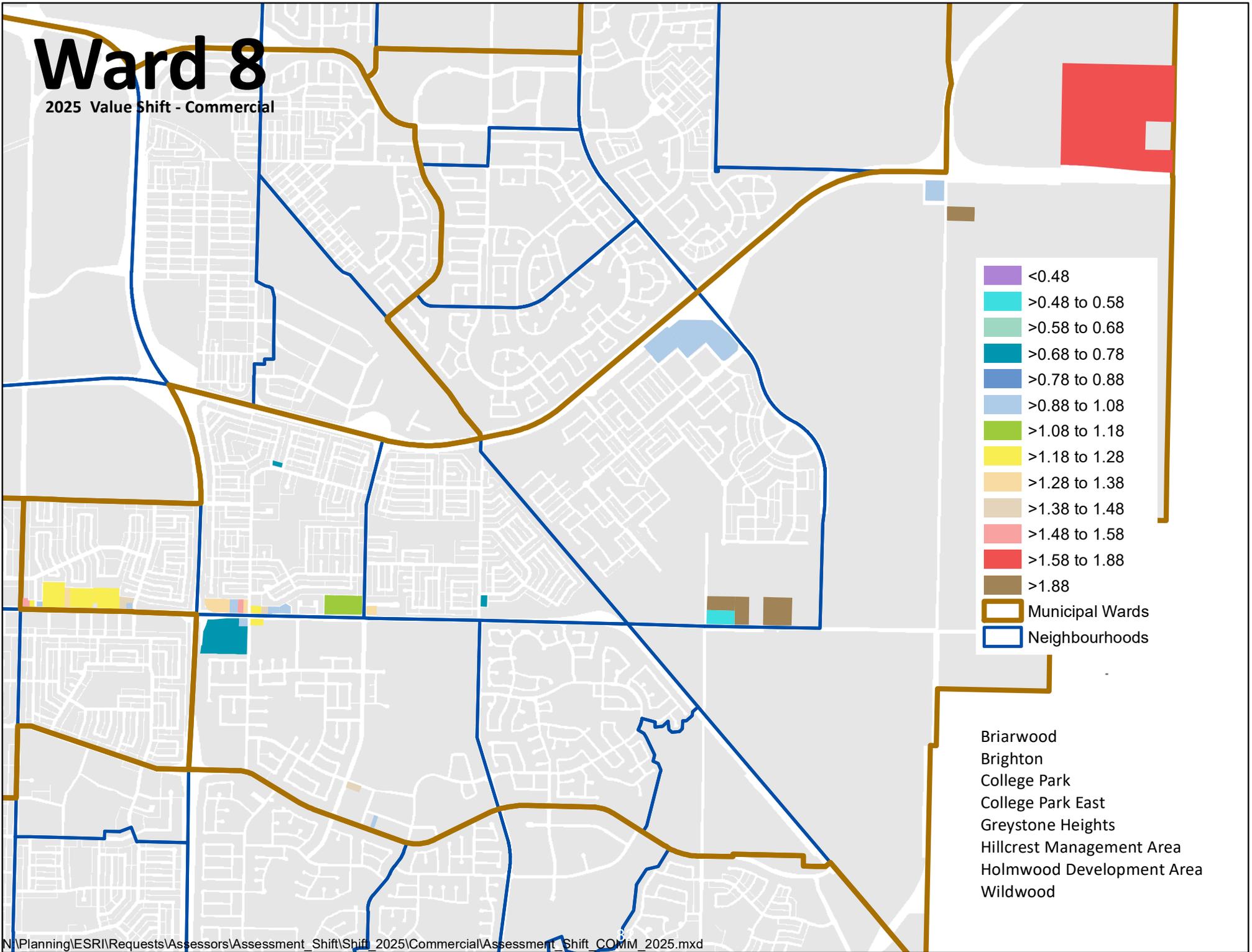
2025 Value Shift - Commercial



Adelaide/Churchill
Avalon
CN Industrial
Diefenbaker Management Area
Exhibition
Queen Elizabeth
South Development Area
Stonebridge
The Willows

Ward 8

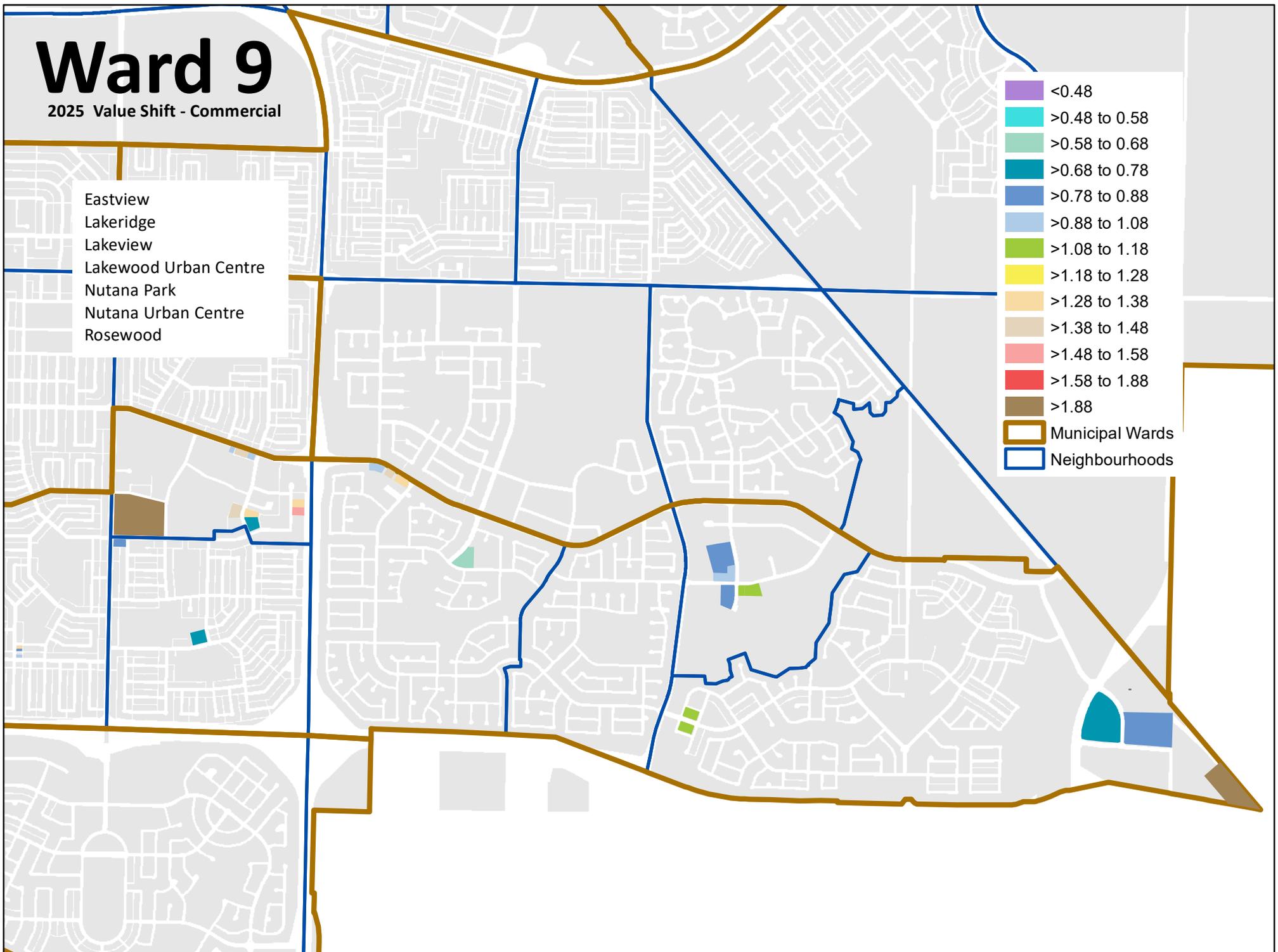
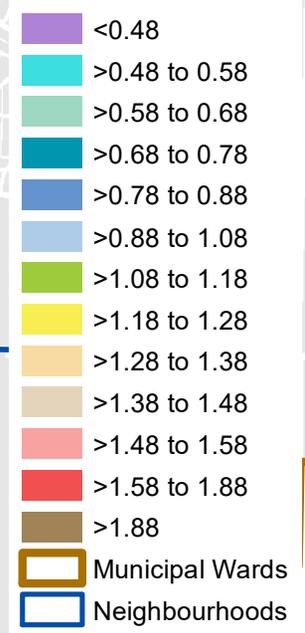
2025 Value Shift - Commercial



Ward 9

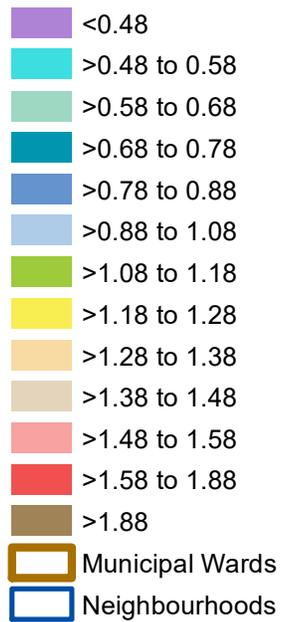
2025 Value Shift - Commercial

Eastview
Lakeridge
Lakeview
Lakewood Urban Centre
Nutana Park
Nutana Urban Centre
Rosewood



Ward 10

2025 Value Shift - Commercial



Arbor Creek
Aspen Ridge
Erindale
Evergreen
U of S Lands East Management Area
University Heights Urban Centre
Willowgrove



PROPERTY TAX PHASE-IN

Engagement Report

January 13, 2024



CONTENTS

- Contents 2
- List of Figures 2
- List of Tables 2
- Engagement Summary 3
- Engagement report 7
- 1 Background..... 7
 - 1.1 Summary of Engagement Strategy 7
 - 1.2 Participants..... 8
- 2 Engagement Activities..... 9
 - 2.1 Survey 9
- 3 Evaluation of Engagement 14
 - 3.1 Survey Evaluations 14
 - 3.2 Data Limitations 15
 - 3.3 Opportunities for Improvement..... 15
- 4 Next Steps 16

LIST OF FIGURES

- Figure 1: Phase-in preference for the 2025 property reassessment cycle 10
- Figure 2: How confusing is the City's property tax process..... 11
- Figure 3: Survey review 14

LIST OF TABLES

- Table 1: Summary of engagement goals..... 8
- Table 2: Summary of engagement activities..... 8

ENGAGEMENT SUMMARY

INTRODUCTION

In 2024 the City of Saskatoon (City) engaged the community on the Property Tax Phase-In project to determine whether the City should implement a two-year, four-year or no-phase-in for the next legislated property reassessment cycle in 2025.

We explored the following:



- **Whether the City should implement a two-year, four-year or no-phase-in** for the next legislated property reassessment cycle in 2025.
- **Residents’ feedback on the benefits, concerns and/or preferences** for the phase-in process and how it is conducted.
- **Residents’ preferred communication methods** to receive reassessment information in 2025 and going forward.

Why Are We Doing This Work?

As provincially mandated, the City of Saskatoon’s (City) Property Assessment Office reassesses all property types every four years so that your property’s market value reflects a more up-to-date, accurate and fair property value. Along with the City’s budgeting process and taxation policy, a property’s updated market value (i.e., reassessment) is then used to calculate the amount of property tax an owner is required to pay for the next four years.

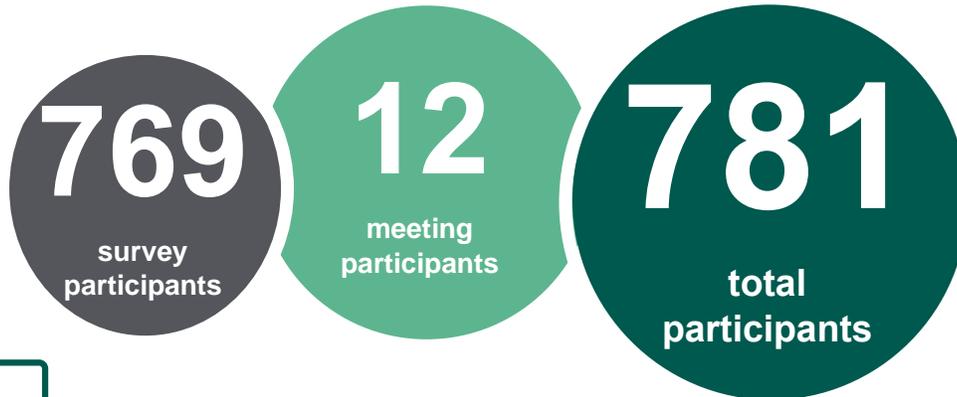
In 2021, City Council received correspondence from representatives of the business community asking for the City to review its assessment and tax collection policies. Following this request, City Administration [provided a report to the Governance and Priorities Committee](#) with information on the recommendations identified by the business community, the feasibility of a permanent four-year assessment phase-in policy and how the City can best share important information about assessments with property owners. City Council called on City Administration to engage property owners on their preference for how their change in property tax (i.e., increase or decrease), as a result of reassessment, should be phased in. Since the next provincially legislated reassessment year for all property types is 2025, the City explored options to implement a phase-in for the next property reassessment cycle in 2025.

Using What We Learned

Based on what we heard from participants, in addition to internal considerations, City Administration will develop the Tax Policy and Phase-In Report which will be presented to City Council in March 2025.

This condensed report outlines the feedback from all activities that informed the engagement goals for the project. For more information and detailed results please see the Engagement Report below.

WHAT WE DID



The City engaged with various commercial business and residential property owners.

Who We Engaged With:

- ⊕ Advocacy groups
- ⊕ Businesses and associations
- ⊕ Commercial property owners
- ⊕ Landlords
- ⊕ Multi-unit and affordable housing providers
- ⊕ Property managers
- ⊕ Residents and community members

How We Gathered Input:

- ⊕ Community survey
- ⊕ Meetings with internal departments
- ⊕ Meetings with external stakeholders

Questions we asked participants:



- Do they find the City's property tax process confusing?
- Would they prefer the City to use a two-year, four-year or no-phase-in for the next legislated property reassessment cycle in 2025?
- Which assessment-related topics would they like more information about?
- What are their preferred communication methods to receive reassessment information from the City?

WHAT WE HEARD

Phase-In Options

- Most participants favoured the City using a four-year phase-in (45%) for the next legislated property reassessment cycle in 2025.
- When asked to identify the most important factors that led to their decision, participants provided the following ranking:



1. I want a **consistent process** so I can plan my budget (54%)
2. I want as **much time as possible** to prepare for tax shifts (42%)
3. I want to have my decrease in property tax **reflected as soon as possible** (32%)
4. I want to **pay the change** in my property tax as soon as possible (15%)
5. I am willing to delay the decrease in the amount of property tax I owe to **help another property owner** delay their increase (13%).

Knowledge and Communications

- Participants found the City's property tax process to be somewhat confusing (average three out of five).
- Most respondents (73%) found the information provided (i.e., within the survey, on the City's Engage Page and through infographics) helpful in understanding the phase-in options.
- Throughout the survey many participants stressed the need for communication and awareness programs, including on the City's website (60%), utility billing information inserts (59%) and social media information posts on the City's channels (35%).

HOW CONFUSING DO YOU FIND THE CITY'S PROPERTY TAX PROCESS TO BE?



Information and knowledge gaps:



When asked which of the identified assessment-related topics they would like more information about, participants provided the following ranking:

1. How my **assessment is calculated** (59%)
1. How my **property's assessment differs from my property appraisal** (44%)
2. How **reassessment affects your 2025 property tax** (32%)
3. The difference between **mass appraisal vs single property appraisal** (31%)
4. Where to **find information** about my property (29%)
5. Why does my **property's assessment change** (29%)

Other Considerations

From the various comments provided throughout the engagement activities, participants emphasized the following topics:

Equity: some respondents felt that a phased approach could disproportionately benefit wealthier property owners; respondents stressed the need for a fair system in which everyone pays their fair share based on their property's value.

Fairness: some respondents felt that a phase-in approach was especially important for low-income residents and those on a fixed income, with some willing to delay their decrease in property taxes to assist low-income households; others felt that it is unfair for those with decreasing property values to subsidize those with increasing values.

Spending concerns: many respondents felt that property taxes are already too high and should not be increased; some respondents were concerned about how the City is spending taxpayer money, with calls for more responsible and transparent spending.

Swings: several respondents felt that the current process allows for property assessment values to “swing” and lead to large changes in property taxes.

Timing: respondents suggested gradually implementing future changes to the property reassessment process to reduce the impacts to all residents, especially low-income residents and those on a fixed income.

NEXT STEPS

Based on what we heard from the community, in addition to best practices and internal considerations, City Administration will present the Tax Policy and Phase-In Report to City Council in March 2025.

For more information about when the report will be presented to City Council, please visit our [Engage Page](#).

We thank all participants who provided their feedback for this and other City of Saskatoon projects.

ENGAGEMENT REPORT

1 BACKGROUND

As provincially mandated, the City of Saskatoon’s (City) Property Assessment Office reassesses all property types every four years so that your property’s market value reflects a more up-to-date, accurate and fair property value. Along with the City’s budgeting process and taxation policy, a property’s updated market value is then used to calculate (i.e., reassessment) the amount of property tax an owner is required to pay for the next four years. Although [The Cities Act](#) does not allow for the City to change the current four-year reassessment cycle, the City can determine its own tax policies for the variety of property classes in Saskatoon. This includes determining how changes in one’s property tax, as a result of a property’s reassessed value increasing/decreasing, are phased in.

In 2021, City Council received correspondence from representatives of the business community asking for the City to review its assessment and tax collection policies. Following this request, City Administration [provided a report to the Governance and Priorities Committee](#) with information on the recommendations identified by the business community, the feasibility of a permanent four-year assessment phase-in policy and how the City can best share important information about assessments with property owners. Following the approval of this report, City Council called on City Administration to engage property owners on their preference for how their change in property tax (i.e., increase or decrease), as a result of reassessment, should be phased in. Since the next provincially legislated reassessment year for all property types will take place in 2025, the City engaged property owners in 2024 to determine:

- Whether the City should implement a two-year, four-year or no-phase-in for the next legislated property reassessment cycle in 2025
- Their feedback on the benefits (ex. smoothing out shifts in property values), concerns (ex. delaying a potential property tax decrease, confusion with the process, etc.) and/or preferences for the phase-in process and how it is conducted
- Their preferred communication methods to receive reassessment information in 2025 and going forward.

Based on what we heard from the community, in addition to best practices and internal considerations, City Administration will present the Tax Policy and Phase-In Report to City Council in March 2025.

1.1 Summary of Engagement Strategy

Participants were provided the opportunity to inform the following engagement goals:

- Inform the community of proposed property tax phase-in options
- Determine support and impacts for the various options
- Determine opportunities for future communication efforts related to property reassessments.

A summary of the participants, level of influence, engagement objectives, engagement goals and engagement activities completed are provided below (Table 1).

Table 1: Summary of engagement goals

Participants	Level of Influence	Objective	Engagement Goal	Engagement Activities
Commercial and residential property owners	Consult	Inform the community, identify potential impacts and determine preference for phase-in options	Understanding	*Correspondence Meetings Survey

* Correspondence refers to emails and phone calls received by the project team.

A summary of engagement activities, activity dates, intended audience, and number of participants engaged is provided below (Table 2).

Table 2: Summary of engagement activities

Participants	Activity	Timeframe	Participants
Stakeholders	Meetings	Summer 2023	12
All participants	Survey	Fall 2024	769
Total Participants:			781

1.2 Participants

The participants outlined below were identified due to their knowledge, interest in or their potential to be impacted by the program. These groups included:

1.2.1 Impacted Groups

Those who may be impacted or disproportionately impacted by the program and its outcomes, including the following groups:

- Business and commercial property owners
- Business associations
 - Business Improvement Districts
 - Greater Saskatoon Chamber of Commerce
 - North Saskatoon Business Association
- Property managers
- Residential property owners

Engagement with all participants aimed to be inclusive in terms of neighbourhood, age, gender, culture, citizenship, income and other factors.

2 ENGAGEMENT ACTIVITIES

Participants provided their feedback through a survey, stakeholder meetings or by contacting the project team. All engagement activities are described in detail below.

2.1 Survey

The City conducted an online survey in August 2024. The survey included 12 closed- and open-ended questions to help identify the level of support for the different phase-in options and to determine considerations related to the property tax reassessment process. Respondents were able to write-in an “other” preference for numerous questions and provide explanations for their preferences.

2.1.1 Intended Audience

The survey was intended for all commercial and residential property owners in Saskatoon.

2.1.2 Communication Support

The following communication tools were used to reach the intended audiences.

1. City of Saskatoon Website (saskatoon.ca)
 - a. An Engage Page was created to encourage participation in the online survey.
 - b. The Engage Page was cross-promoted on saskatoon.ca/assessment.
 - c. A series of infographics were created to support understanding of the phase-in and assessment process.
2. Email/eBlast
 - a. Personalized emails were sent to various stakeholders and business associations asking for their participation in the survey and to share the information with their members.
 - b. Saskatoon Chamber of Commerce eBlasts were used to promote the survey to the business community to encourage participation and to share assessment information; this included reminders for the survey closing date.
3. Social Media
 - a. A social media campaign ran across the City’s channels to promote participation by members of the general public.
4. News Release/Public Service Announcements
 - a. Information was shared with media to promote participation in the survey; included reminders for survey closing date.

2.1.3 Analysis

Mixed methods were used to analyze the data. Qualitative methods included the thematic analysis and open coding of responses. The results were analyzed for the following indicators:

- Most popular opportunities and barriers (count)
- Level of support for the various options (count)
- Thematic analysis of considerations related to the different options.

2.1.4 What We Heard

Demographics

A total of 769 community members participated in the survey with 99% living in Saskatoon. The largest group of respondents were residential property owners (95%), followed by commercial property owners (6%), multi-unit property owners (6%), and those participating on behalf of a business (2%). Of the respondents, 78% stated that they had not interacted with the City's Property Assessment and Valuation Office before, followed by those that had (13%).

Almost every neighbourhood was represented, with the largest number of responses coming from the Rosewood (6%), Caswell Hill (5%), Silverwood Heights (4%), Stonebridge (4%) and Evergreen (4%).

Phase-In Options

Out of the proposed options most participants favoured the City using a four-year phase-in (45%) for the next legislated property reassessment cycle in 2025 (Figure 1).

When asked to identify the most important factors that led to their decision, participants provided the following ranking:



1. I want a consistent process so I can plan my budget (54%)
2. I want as much time as possible to prepare for tax shifts (42%)
3. I want to have my decrease in property tax reflected as soon as possible (32%)
4. I want to pay the change in my property tax as soon as possible (15%)
5. I am willing to delay the decrease in the amount of property tax I owe to help another property owner delay their increase (13%)
6. I do not understand why this work is needed (11%)
7. I find the concept of revenue neutral hard to understand (10%)
8. I find phase-in hard to understand (9%)

PREFERRED PHASE-IN OPTION



Figure 1: Phase-in preference for the 2025 property reassessment cycle

Knowledge and Communication

Participants found the City’s property tax process to be somewhat confusing (average three out of five, Figure 2).

Most respondents (73%) found the information provided (i.e., within the survey, on the City’s Engage Page and through infographics) helpful in understanding the phase-in options, followed by those who did not (12%). When asked which assessment-related topics they would like more information about, participants provided the following ranking:

HOW CONFUSING DO YOU FIND THE CITY’S PROPERTY TAX PROCESS TO BE?



Figure 2: How confusing is the City’s property tax process



1. How my assessment is calculated (59%)
2. How my property’s assessment differs from my property appraisal (44%)
3. How reassessment affects your 2025 property tax (32%)
4. The difference between mass appraisal vs single property appraisal (31%)
5. Where to find information about my property (29%)
5. Why does my property’s assessment change (29%)
6. Understanding my assessment and property tax notice (27%)
6. What does it mean if my property’s assessment increases or decreases (27%)
7. How to appeal my assessment (19%)
7. What is City’s role and what can we change about reassessment (19%)
7. Important assessment and tax dates/deadlines (19%)
8. Why reassessment only occurs every four years (15%)
8. Revenue neutral (15%)
9. Reassessment base date (13%)
10. None (12%)

Other topics suggested by respondents included the following:

- How location effects property tax and why neighbourhoods are taxed differently
- How property taxes are related to the City’s level of services
- How to prevent large changes in individual commercial assessments
- Rates of success in reassessment appeals and rationale
- Updated details on sold properties, since the data on the assessment site is outdated
- What exactly does the reassessment include and how are the various aspects determined
- What is the City’s mill rate?
- Why are taxes on new properties not significantly higher to reflect the increased cost of services into new areas?

Throughout the survey many participants stressed the need for communication and awareness programs. Participants provided the following ranking for the proposed communication methods:



1. City of Saskatoon website including videos, guides, infographics (60%)
2. Utility billing information insert (59%)
3. Social media information posts on the City's channels (35%)
4. Subscription based newsletter dedicated to assessment-related information (23%)
5. Online event where you could learn from City Assessors (19%)
6. Sharing more assessment-related information through related community organizations (17%)
7. One-on-one meeting with a City Assessor (in-person or virtual) (14%)
8. Radio campaign to inform on key assessment dates (13%)
9. None (4%)

Other suggestions for communication methods provided by respondents included the following:

- Community association newsletters
- Emails to property owners
- Mailed to property owners
- Television ads
- Text messages to property owners

Final Thoughts

Final comments provided by respondents included the following main themes:

Equity: some respondents felt that a phased approach could disproportionately benefit wealthier property owners; respondents stressed the need for a fair system where everyone pays their fair share based on their property value; many respondents felt that it is increasingly more difficult to pay the increasing property taxes when their costs of living are so high.

Fairness: some respondents felt that a phase-in approach was especially important for low-income residents and those on fixed incomes, with some willing to delay their decrease in property taxes to assist low-income households; others believed that taxes should be paid as assessed without phasing, arguing that it is unfair for those with decreasing property values to subsidize those with increasing values

Spending concerns: many respondents felt that property taxes are already too high and should not be increased further; some respondents were concerned about how the city is spending taxpayer money, with calls for more responsible and transparent spending; examples included the quality of infrastructure, garbage collection and the impact of new developments on property values.

"Taxes are way too high as it is."

Swings: some respondents felt that the current process allows for property assessment values to "swing", leading to large changes in the corresponding property taxes; it was identified that landlords have regulations related to waiting periods (ex. up to 12 months) for rent increases and an immediate increase in property tax would impact property owners since as their costs are not recoverable.

"Larger shifts require longer phase-in to provide the same degree of relief that a shorter phase-in would provide to a smaller shift."

Timing: some respondents suggested gradually implementing any changes in the way property taxes are collected to reduce the impacts to all residents, especially low-income residents and those on a fixed income.

3 EVALUATION OF ENGAGEMENT

Evaluation is discussed in terms of feedback received during engagement activities and through informal comments, data limitations and opportunities for improvement.

3.1 Survey Evaluations

Survey participants indicated support for both the level of engagement conducted and the opportunities provided. Participants generally agreed with the information that was provided being clear and understandable (49%) with feeling they were able to provide their feedback accurately (54%) and understanding how their input would be used (45%, Figure 3).

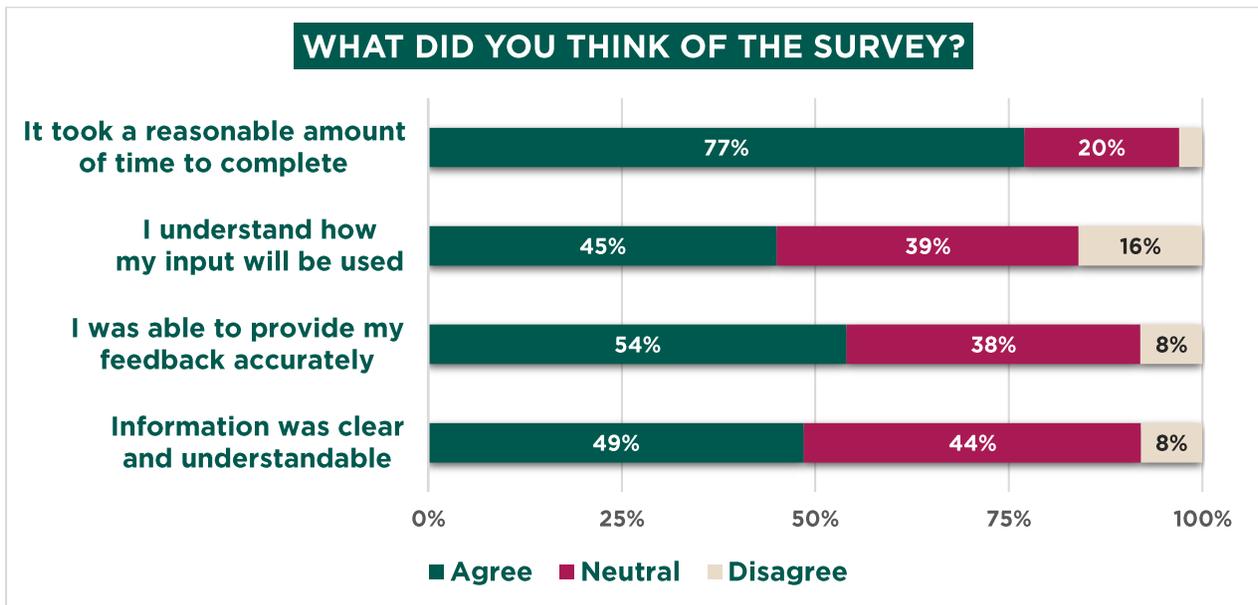


Figure 3: Survey review

Participants expressed their support for the process, the length of the survey and the opportunity to provide their feedback:

“Thanks for the opportunity to provide feedback.”

“Well thought out, easy to understand & participate in.”

Some participants found the topic of property reassessment and taxes to be confusing and/or complicated in nature. One respondent suggested it would be more useful if the City provided more information on how the different phase-in options could affect them directly over time. A few respondents suggested embedding all the additional information within the actual survey, rather than having links to the City’s website.

“I’d also like a better understanding of how the different options could impact me (positives and negatives), so I can provide more informed feedback.”

“Putting more graphics and explanation in line with the survey, instead of linking to a website, would've been better.”

A few participants felt that the survey was biased towards supporting a phased approach and that their input would not influence City Council's decision:

“The survey feels like it "pushes" for a phase-in.”

“Does our opinion really matter and taken into account? End of the day this Council will do what they want.”

3.2 Data Limitations

Some participants may not have been able to fully participate in the engagement activities conducted; however, the results are considered to provide the best available indication of how the community and participants perceive the program at the time.

Some participants identified that they did not have the experience and/or level of knowledge to provide valid feedback on the property reassessment process, the phase-in options or the potential impacts to their property taxes. This lack of understanding may have impacted the ability of participants to fully provide their feedback. It also helped to identify topics for future communication efforts to address.

3.3 Opportunities for Improvement

Based on participant feedback, the following opportunities for improvement will be considered for future engagement activities:

- Any written or verbal information uses plain language and easy-to-understand terms
- Educating the community on the property reassessment process, phase-in process and how they relate to their property taxes is important for future communications and awareness
- Reducing the number of secondary links and website information.

4 NEXT STEPS

Based on what we heard from the community, in addition to best practices and internal considerations, City Administration will present the Tax Policy and Phase-In Report to City Council in March 2025. For more information about when the report will be presented to City Council, please visit our [Engage Page](#).

We thank all participants who provided their feedback for this and other City of Saskatoon projects.



2025 Reassessment Overview:

Highlights of the 2025 Assessment Roll

Standing Policy Committee on Finance: February 5, 2025

Bryce Trew, City Assessor

2025 Reassessment: Process & Why it Matters

Saskatchewan legislation requires all municipalities to reassess properties every **four years**.

The purpose of reassessment is to **update property values** to a more current market value, one that reflects changes in the market over a 4-year assessment cycle.

2025 Reassessed property values will be in place for the next four years 2025 to 2028; a property's new assessed value is the starting point on which property tax will be calculated.

The 2025 Reassessment values properties using a valuation base date of **January 1, 2023** – real estate sales were examined *prior* to this base date.

2025 Assessment Notices mailed January 27, 2025

The **60-Day Customer Review Period** – January 27 to March 28, 2025

Why Does Assessment Matter?

Ad Valorem Tax System

- This system ensures that property owners with greater wealth or ability to pay – contribute more property tax. Essentially, the higher the value of your property, the greater your capacity to pay.

The assessment process determines ‘each property owner’s piece (size) of the tax pie.’



2025 Reassessment Timeline



Reassessments are Revenue Neutral

This means the City of Saskatoon collects:

- **the same total amount of property tax** as the previous year
- **the same amount of property tax** within each class of property as the previous year



An increase or decrease in a property's assessed value does not mean that property tax will change at the same rate:

- **It is important to note, using this example: if a property's assessed value increased by 13% this does not necessarily mean a 13% increase in property tax**

Any increase or decrease as a result of the City's 2025 budgetary requirements is kept separate from the reassessment process

Details on Tax Policy and the effects of changes to Percentage of Value will be presented in a later report

2025 Reassessment:

Your Property's Change in Assessed Value & Corresponding Property Tax Impact

	Your Property's Change in Assessed Value	Property Tax Impact
1.	 LOWER than Average Change for Property Class*	Property Tax** Likely DECREASE
2.	 SIMILAR to the Average Change for Property Class*	Property Tax** Likely NO CHANGE
3.	 HIGHER than Average Change for Property Class*	Property Tax** Likely INCREASE

**Property Tax Classes: Residential & Condo, Multi-Residential, Agricultural, Private Hangar, Resource/Pipe, Commercial*

***Your final Property Tax amount will be known in May 2025 after tax policy and any budget changes are approved by City Council and the Province.*

Helpful Resource: Revenue Neutral Property Tax Estimator

The **Revenue Neutral Property Tax Estimator** is our online tool designed to help property owners *estimate their property tax* based on *entering the property's assessed value for both 2024 and 2025*. Find this info on your **2025 Reassessment Notice**.

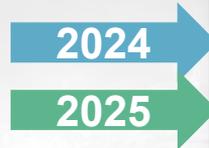
Here are the key points:

Purpose: To estimate the impact of the 2025 Reassessment on property tax.

Revenue Neutral: The estimate reflects the tax amount before any budget or tax policy changes are approved City Council or Province.

Exclusions: The estimate does not include phase-in or tax policy decisions.

saskatoon.ca/taxestimator



Property Tax Estimator

Assessment Sub-Class (required)
Residential/Condominium/Mult-Residential

2024 Assessment Value (required)
344000

2025 Assessment Value (required)
394200

Calculate >

Taxation - Residential/Condominium/Mult-Residential

Description	Value
2024 Property Tax	\$3,686.34
2025 Estimated Revenue Neutral Property Tax	\$3,751.76
Estimated Increase / Decrease	+\$65.42

2025 Assessment Roll Overview

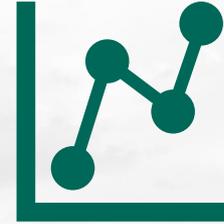
	End of 2024	Beginning of 2025
Number of Accounts	98,212	98,212
Total Assessed Value	\$43.1B	\$47.2B

**Only properties with Taxable Tax Status were used for this report*

Property Values as of January 1, 2025

1. Residential: Relative consistent shifts across the city

- Overall Residential Tax Class: +13%
 - Single-family: 13%
 - Residential Condominiums: 5%
 - Multi-Residential: 24%



2. Commercial: Shifts varied based on sub-property type

- Overall Commercial Tax Class: -2%
 - Retail: -10%
 - Office: -17%
 - Industrial: 10%
 - Hotel/Motel: -13%



* *Shift percentages are based on aggregate taxable assessment*

2025 Property Assessments: Residential, Condo, & Multi-Residential

Accounts: Approximately 93,000

2025 Assessment Roll Value: \$34.2 billion

Median Assessments:

- Single-Family Residential: \$399,400
- Residential Condominium: \$216,500
- Multi-Residential: \$1,966,000



City-Wide 2025 Reassessment Results

2025 Single-Family Residential Reassessment Shift by Ward Maps

APPENDIX 3

Ward Information Results – 2025 Residential Reassessment

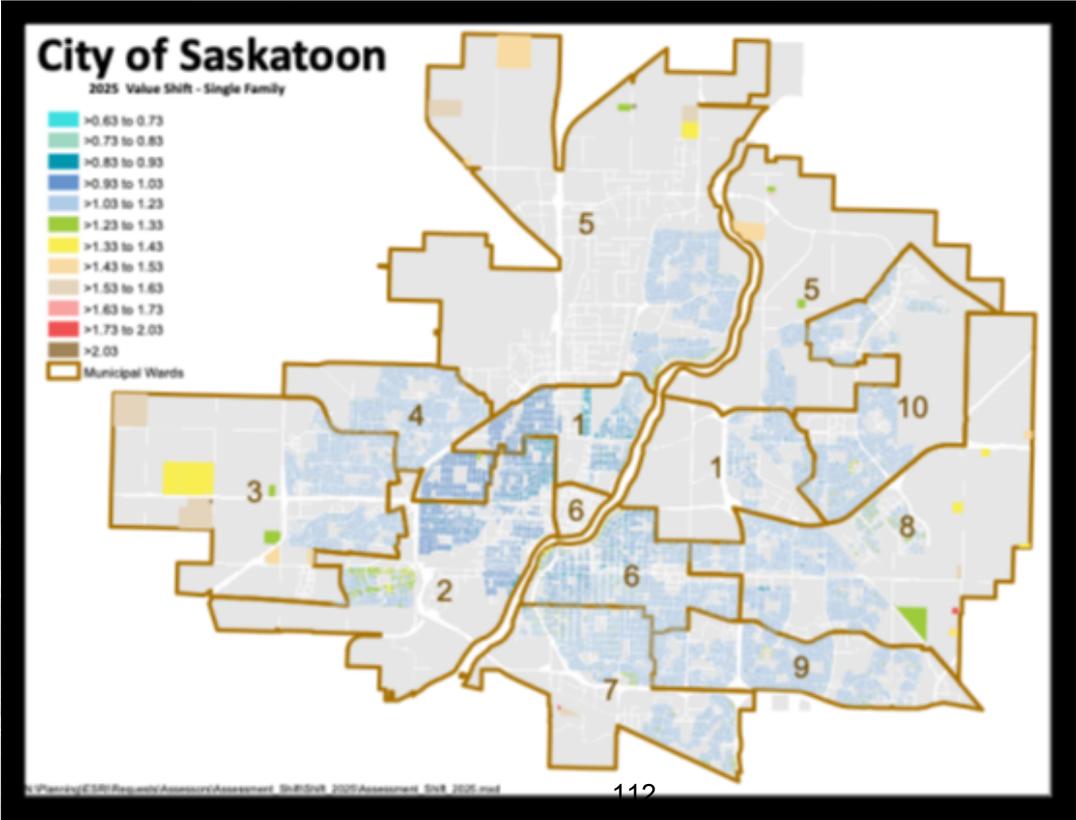
Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the residential tax class of 1.13.

Each map contains a colorized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate residential tax class change of 1.13 (13%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.

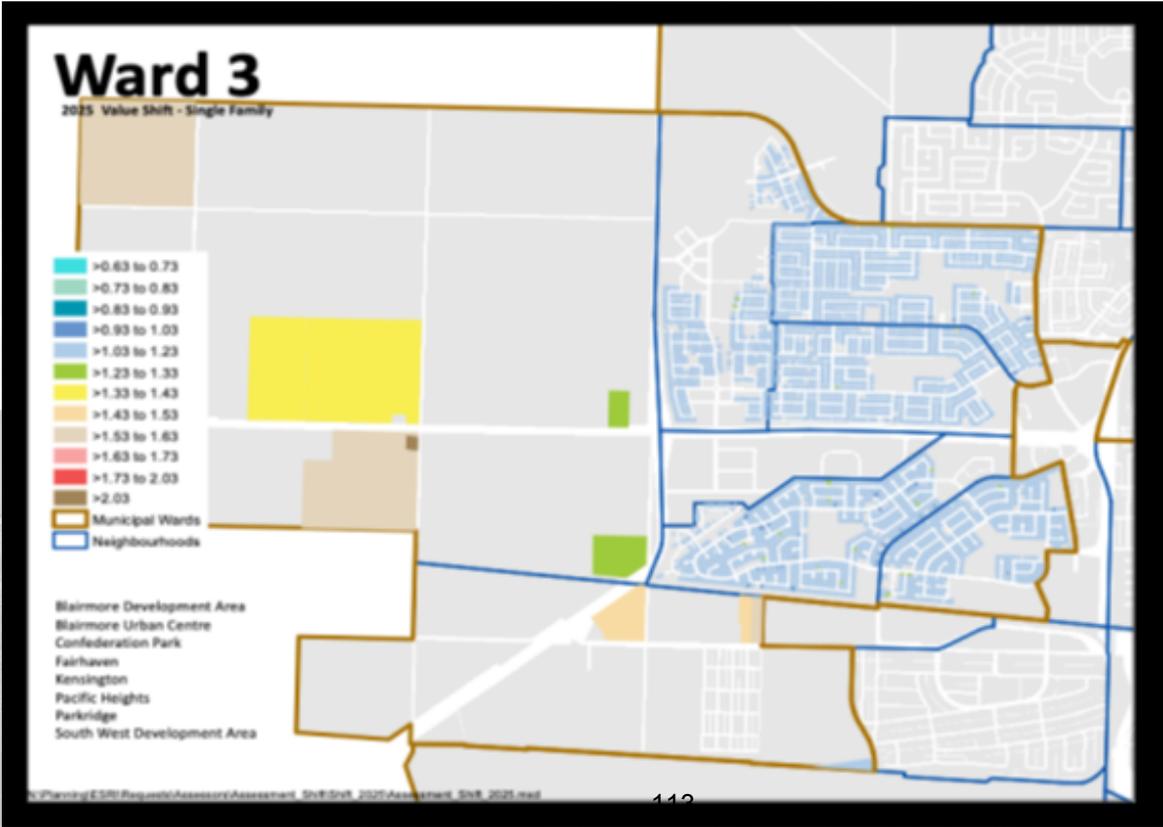
	>0.63 to 0.73
	>0.73 to 0.83
	>0.83 to 0.93
	>0.93 to 1.03
	>1.03 to 1.23
	>1.23 to 1.33
	>1.33 to 1.43
	>1.43 to 1.53
	>1.53 to 1.63
	>1.63 to 1.73
	>1.73 to 2.03
	>2.03
	Municipal Wards
	Neighbourhoods

Colour	What Each Colour Indicates
Purple	Greater than 50% less than the average
Aqua	From minus 50% to minus 40% of the average
Jade	From minus 40% to minus 30% of the average
Dark Blue	From minus 30% to minus 20% of the average
Medium Blue	From minus 20% to minus 10% of the average
Light Blue	Within plus or minus 10% of the average
Green	From 10 to 20% greater than the average
Yellow	From 20 to 30% greater than the average
Peach	From 30 to 40% greater than the average
Light Sand	From 40 to 50% greater than the average
Light Pink	From 50 to 60% greater than the average
Red	From 60 to 90% greater than the average
Taupe	More than 90% greater than the average

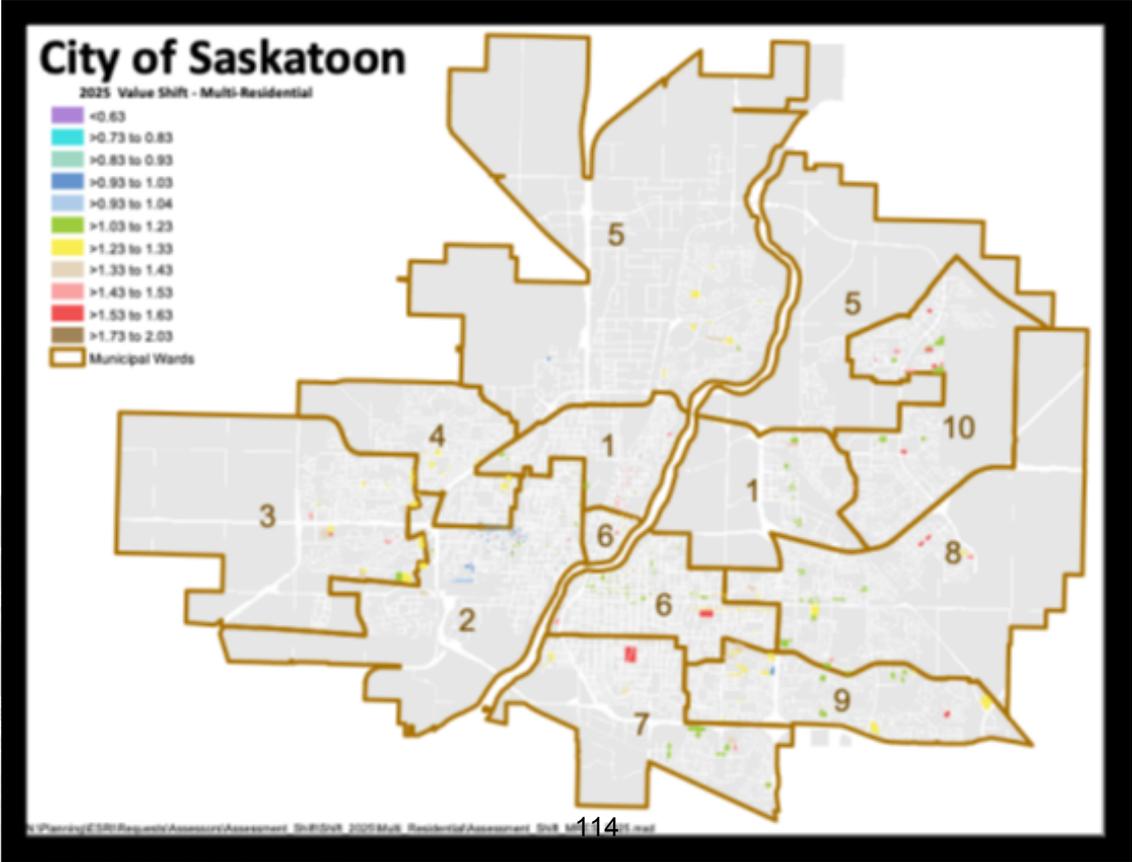
City-Wide 2025 Value Shift: Single-Family



2025 Reassessment Value Shift: Ward 3



City-Wide 2025 Value Shift: Multi-Family



Property Assessments: Commercial

Accounts: Approximately 3,400

2025 Assessment Roll Value: \$9 billion

The typical market value assessment change for the **Commercial tax class** is **-2%** as a result of updating the assessed values to a more current valuation base date of January 1, 2023.



City-Wide 2025 Reassessment Results

2025 Commercial Reassessment Shift by Ward Maps

APPENDIX 5

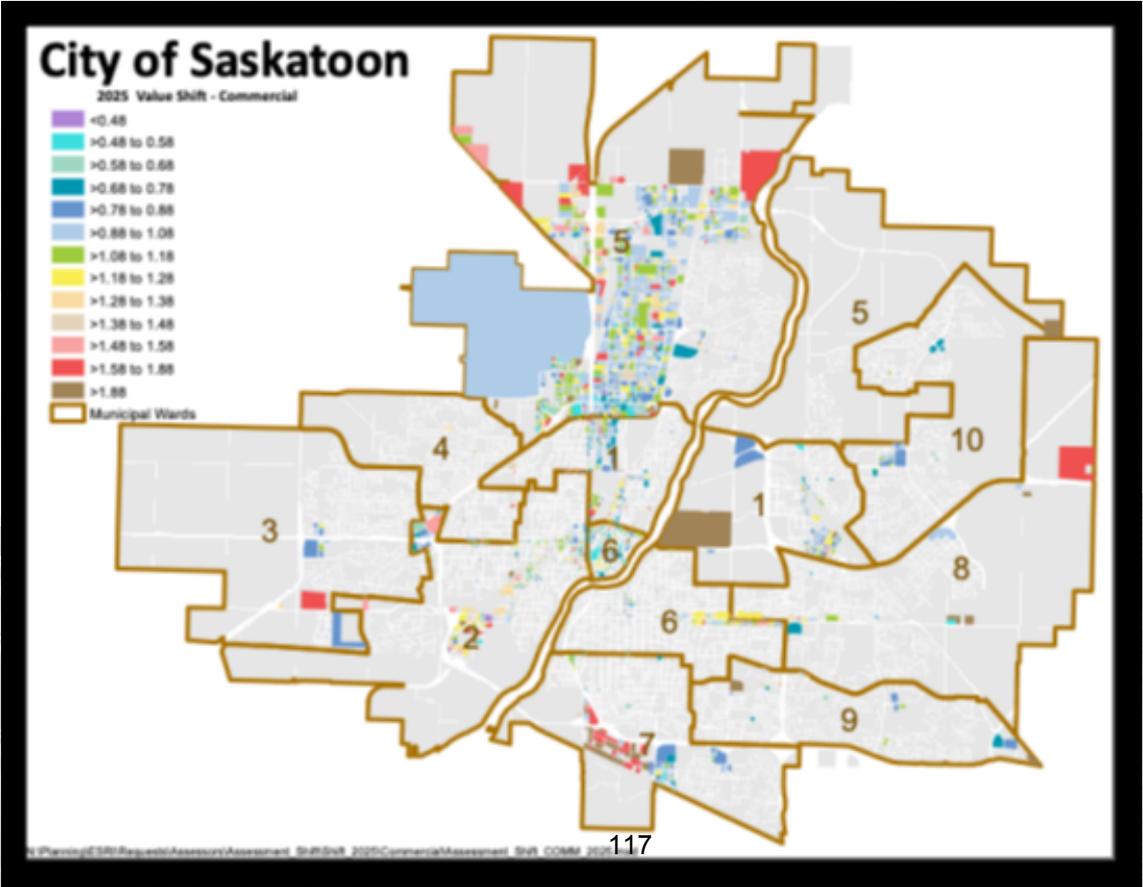
Ward Information Results – 2025 Commercial Reassessment

Ten maps are included for your reference. These maps show the various degrees of change in residential assessed values by ward and city-wide, relative to the aggregate change in the commercial tax class of 0.98.

Each map contains a colourized legend. The different colours represent the range of assessment change between the two valuation dates of January 1, 2019, and January 1, 2023. For example, the light blue band signifies a +/- 10% change in assessment from the aggregate commercial tax class change of 0.98 (-2%). On a revenue neutral tax basis, properties within this band will experience a +/- 10% tax change.

	<0.48	Colour	What Each Colour Indicates
	>0.48 to 0.58	Purple	Greater than 50% less than the average
	>0.58 to 0.68	Aqua	From minus 50% to minus 40% of the average
	>0.68 to 0.78	Jade	From minus 40% to minus 30% of the average
	>0.78 to 0.88	Dark Blue	From minus 30% to minus 20% of the average
	>0.88 to 1.08	Medium Blue	From minus 20% to minus 10% of the average
	>1.08 to 1.18	Light Blue	Within plus or minus 10% of the average
	>1.18 to 1.28	Green	From 10 to 20% greater than the average
	>1.28 to 1.38	Yellow	From 20 to 30% greater than the average
	>1.38 to 1.48	Peach	From 30 to 40% greater than the average
	>1.48 to 1.58	Light Sand	From 40 to 50% greater than the average
	>1.58 to 1.88	Light Pink	From 50 to 60% greater than the average
	>1.88	Red	From 60 to 90% greater than the average
	Municipal Wards	Taupe	More than 90% greater than the average
	Neighbourhoods		

City-Wide 2025 Value Shift: Commercial



2025 Reassessment: Communication Support Includes...

City website: saskatoon.ca/assessment

- FAQs, 2025 Assessment Notice Guide, 2025 Reassessment Information Insert, 2025 Reassessment Glossary of Terms, Other informative PDFs

Video series:

- How residential property assessed values are calculated
- City Assessor and Property Tax & Accounting Control Manager answer frequently asked assessment and property tax-related questions

Social Media: promote important dates, assessment process,

Utility Bill insert & eBill Insert: February 2025

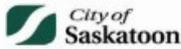
Media Event and News Releases

Custom Envelope for 2025 Reassessment Notice

2025 Reassessment: What Property Owners Need to Know



saskatoon.ca/assessment




 **Bryce Trew**
CITY ASSESSOR



2025 Reassessment Notices

Mailing starts January 27

IMPORTANT! This is your 90-Day Reassessment Notice 90-Day Review Period - Watch Open

Property owners, watch for yours!

2025 is a Reassessment Year

What's Reassessment?

Why In My Property Being Reassessed?

Reviewing Your Reassessment

Property Assessment & Tax Tool

Reassess Neutral Property Tax Estimator

City of Saskatoon

Helpful Resource: Property Assessment & Tax Tool

View Property Values: Check your property's 2025 reassessed value, historical values, other properties' assessed values, sales information

Property Characteristics: Learn about the characteristics used to determine your property's assessment.

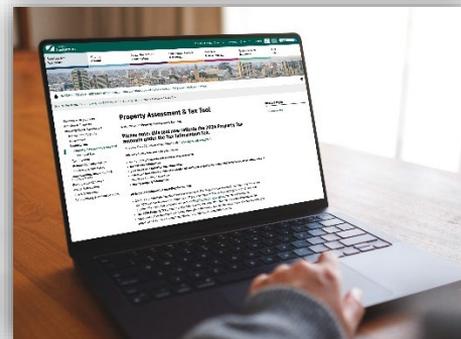
Map Function: Check your assessment, your neighbor's assessment, and the sales used to develop the assessments.

Sales List: Access a list of sales.

Tax Information: Review the previous 5 years of property taxes for your property and how your tax dollars are allocated to key civic services.

Models: New for 2025 - Commercial model information.

saskatoon.ca/taxtool



	AV: \$575,100 ASP: \$596,013
	AV: \$498,300
	AV: \$479,000
	AV: \$497,000
	AV: \$501,100
	AV: \$497,900
	AV: \$479,600 ASP: \$480,168
	AV: \$505,000 ASP: \$524,600

WE'RE HERE TO HELP

The Assessment & Valuation team and Corporate Revenue Customer Service are pleased to assist residents with their assessment, assessment appeal process and property tax-related inquiries.

There are several ways to contact us:



Email: assessmentsubmit@saskatoon.ca



Mail: City of Saskatoon, Assessment & Valuation
222-3rd Avenue North, Saskatoon, SK S7K 0J5



Call: 306-975-3227 Assessment & Valuation or
306-975-2400 Corporate Revenue Customer Service

2024 Update on Open Market Land Sale Transactions

ISSUE

With Saskatoon Land's overall commitment to be open and transparent in its business operations, details of open market land sale transactions approved by the Chief Financial Officer in 2024 as well as updates on the leases of select Downtown Event and Entertainment District properties are provided in this report.

BACKGROUND

At its [April 25, 2016](#) meeting, City Council approved amendments to Council Policy No. [C09-033, Sale of Serviced City-Owned Lands](#), to allow the open market with standard terms (open market) sales approach to facilitate additional flexibility in offering serviced multi-unit residential, institutional, industrial and commercial land to market. The process allows Saskatoon Land to negotiate land sale agreements consistent with standard terms approved by the Standing Policy Committee on Finance.

At its [January 23, 2017](#) meeting, City Council approved the open market with standard terms (open market) sales approach as a method for Saskatoon Land to allocate single-unit lots to Eligible Contractors and private purchasers. This method has proven to be beneficial in markets where inventory levels are higher than average and land parcels have not sold for several years after the initial release.

At its [February 8, 2023](#) meeting, Standing Policy Committee on Finance approved the Administration to negotiate and enter into lease agreements at market rates with new and existing tenants of 39 – 23rd Street E, 149 Pacific Avenue and 145 – 1st Avenue N. As part of the approval, Administration committed to providing Standing Policy Committee on Finance with an annual information report which provides an overview of the lease dealings which occurred for these properties. These properties were acquired to support and enhance the development of a Downtown Event and Entertainment District and are being leased in the meantime.

CURRENT STATUS

The open market sales approach has allowed the Administration to consider offers on parcels and realize sales at values reflective of current market conditions.

To ensure market value is received on sales, the Administration looks at comparable sales across the city before bringing a recommendation forward to the Chief Financial Officer. To remain fair and consistent on similar land parcels, Saskatoon Land established a range in which offers could be accepted with a minimum price set. This is done to ensure no one purchaser receives a significantly better price than another on similar lots.

Use of the open market (standard terms) sales approach has resulted in providing the following benefits:

- More flexibility to realize sales in a slower market;
- The ability to weigh unique locational characteristics in final agreed pricing that may not have been accurately reflected in the original list price;
- The ability for potential purchasers to make offers at prices they feel are reflective of the current market value; and
- Additional market valuation data and the ability to receive market intelligence with more interaction with local builders and investors.

DISCUSSION/ANALYSIS

Land Sale Transactions

As shown below, open market sales in 2024 resulted in 54 single-unit lot sales totaling \$8,515,280 among the Kensington and Parkridge neighbourhoods as well as one lot in Montgomery. Two multi-unit parcels in Evergreen sold for a combined total of \$12,676,500 and three multi-unit parcels in Aspen Ridge sold for a combined total of \$5,145,000. One commercial parcel sold for \$2,350,000. Two industrial parcels sold for a combined total of \$1,541,910.

Neighbourhood	Single-Unit (No. of Parcels)	Multi-Unit (No. of Parcels)	Commercial/ Institutional (No. of Parcels)	Industrial (No. of Parcels)	Total Sales
Southwest Industrial	N/A	N/A	N/A	2	\$ 1,541,910
Evergreen	N/A	2	N/A	N/A	\$ 12,676,500
Aspen Ridge	N/A	3	1	N/A	\$ 7,495,000
Kensington	50	N/A	N/A	N/A	\$ 7,950,700
Parkridge	3	N/A	N/A	N/A	\$ 396,580
Montgomery	1	N/A	N/A	N/A	\$ 168,000
Total	54	5	1	2	\$ 30,228,690

The overall price reduction on all open market sales was 8.39% (\$32,995,400 asking; \$30,228,690 sale). The variance is largely attributable to two specific parcels (Parcel SS and Parcel VV, both in the Evergreen neighbourhood). When those two sales are removed, the reduction on all remaining sales was 5.05%. Parcel SS was sold for 13.36% under asking, which was directly attributable to the amount of time the parcel was on the market with no substantial offers and the large size of the parcel (13 acres) resulted in a limited number of potential builders and developers that could feasibly develop out the site. Parcel VV was sold for 10% below asking which, again, was directly attributable to the time the parcel had been on the market as well as the configuration of the parcel. Both parcels had limited interest since their initial release and as such the agreed price was felt to be fair market value for both parties.

Lease Transactions

In addition to the above land transactions, Administration negotiated the lease of three vacant spaces at 39-23rd Street East and two vacant spaces at 149 Pacific Avenue during the 2024 calendar year. Details of the specific tenant leases can be found in Appendix 1. The negotiated rents represent market transaction considering site specific factors such as unit size, unit condition and other limiting terms of the agreements such as the two-year termination clause.

FINANCIAL IMPLICATIONS

Proceeds from the sale of these lands have been deposited into the Neighbourhood Land Development Fund and the net proceeds from the lease payments have been deposited in the Property Realized Reserve.

OTHER IMPLICATIONS

There are no privacy, legal, social, or environmental implications identified.

NEXT STEPS

Additional information on Saskatoon Land sales and financial outcomes will be reported in the 2024 Annual Report this spring.

APPENDICES

1. 2024 Open Market Sales & Lease Listing

REPORT APPROVAL

Written by: Matt Noordhof, Finance & Sales Manager
Scott McCaig, Manager, Real Estate Services

Reviewed and
Approved by: Frank Long, Acting Chief Financial Officer

2024 Open Market

Single-Unit
(January 1, 2024 - December 31, 2024)

Civic Address	Neighbourhood	Release Date	Sale Date	Asking Price	Selling Price	Purchaser
439 Bentley Court	Kensington Phase 2	4/22/2014	3/14/2024	\$ 171,400.00	\$ 149,000.00	Private
258 Stromberg Court	Kensington Phase 2	4/22/2014	4/29/2024	\$ 156,200.00	\$ 147,400.00	B&D Star Homes Ltd.
242 Stromberg Court	Kensington Phase 2	4/22/2014	4/29/2024	\$ 156,200.00	\$ 147,400.00	B&D Star Homes Ltd.
247 Stromberg Court	Kensington Phase 2	4/22/2014	5/16/2024	\$ 153,000.00	\$ 142,000.00	GMCA Solutions Corp.
226 Stromberg Court	Kensington Phase 2	4/22/2014	5/21/2024	\$ 189,900.00	\$ 169,000.00	Wave Homes Ltd.
243 Stromberg Court	Kensington Phase 2	4/22/2014	6/27/2024	\$ 153,000.00	\$ 142,900.00	B&D Star Homes Ltd.
238 Stromberg Court	Kensington Phase 2	4/22/2014	7/29/2024	\$ 156,200.00	\$ 147,000.00	B&D Star Homes Ltd.
278 Stromberg Court	Kensington Phase 2	4/22/2014	7/29/2024	\$ 156,300.00	\$ 147,000.00	Private
274 Stromberg Court	Kensington Phase 2	4/22/2014	7/30/2024	\$ 156,300.00	\$ 147,800.00	B&D Star Homes Ltd.
267 Stromberg Court	Kensington Phase 2	4/22/2014	8/21/2024	\$ 157,900.00	\$ 147,000.00	B&D Star Homes Ltd.
222 Stromberg Court	Kensington Phase 2	4/22/2014	10/10/2024	\$ 173,400.00	\$ 158,000.00	GMCA Solutions Corp.
234 Stromberg Court	Kensington Phase 2	4/22/2014	10/10/2024	\$ 167,500.00	\$ 158,000.00	Wave Homes Ltd.
227 Bentley Court	Kensington Phase 2	4/22/2014	10/22/2024	\$ 187,500.00	\$ 170,000.00	B&D Star Homes Ltd.
814 Bentley Manor	Kensington Phase 2B	7/25/2017	1/24/2024	\$ 186,300.00	\$ 170,000.00	B&D Star Homes Ltd.
910 Bentley Manor	Kensington Phase 2B	7/25/2017	2/12/2024	\$ 169,400.00	\$ 165,000.00	Private
834 Bentley Manor	Kensington Phase 2B	7/25/2017	2/20/2024	\$ 152,900.00	\$ 147,000.00	B&D Star Homes Ltd.
718 Bentley Manor	Kensington Phase 2B	7/25/2017	3/4/2024	\$ 151,800.00	\$ 144,800.00	B&D Star Homes Ltd.
839 Bentley Manor	Kensington Phase 2B	7/25/2017	3/11/2024	\$ 149,400.00	\$ 141,000.00	GMCA Solutions Corp.
730 Bentley Manor	Kensington Phase 2B	7/25/2017	3/11/2024	\$ 160,200.00	\$ 148,000.00	Wave Homes Ltd.
722 Bentley Manor	Kensington Phase 2B	7/25/2017	4/4/2024	\$ 152,000.00	\$ 144,000.00	B&D Star Homes Ltd.
843 Bentley Manor	Kensington Phase 2B	7/25/2017	4/4/2024	\$ 150,800.00	\$ 143,000.00	B&D Star Homes Ltd.
711 Bentley Manor	Kensington Phase 2B	7/25/2017	4/4/2024	\$ 146,500.00	\$ 140,000.00	Private
714 Bentley Manor	Kensington Phase 2B	7/25/2017	4/29/2024	\$ 151,200.00	\$ 145,000.00	B&D Star Homes Ltd.
842 Bentley Manor	Kensington Phase 2B	7/25/2017	5/23/2024	\$ 152,900.00	\$ 147,000.00	B&D Star Homes Ltd.
271 Stromberg Court	Kensington Phase 2B	7/25/2017	7/22/2024	\$ 151,400.00	\$ 147,000.00	GMCA Solutions Corp.
850 Bentley Manor	Kensington Phase 2B	7/25/2017	7/29/2024	\$ 152,900.00	\$ 146,000.00	Wave Homes Ltd.
838 Bentley Manor	Kensington Phase 2B	7/25/2017	7/29/2024	\$ 152,900.00	\$ 146,000.00	B&D Star Homes Ltd.
830 Bentley Manor	Kensington Phase 2B	7/25/2017	7/29/2024	\$ 152,900.00	\$ 146,000.00	B&D Star Homes Ltd.
826 Bentley Manor	Kensington Phase 2B	7/25/2017	7/29/2024	\$ 152,900.00	\$ 146,000.00	Private
279 Stromberg Court	Kensington Phase 2B	7/25/2017	8/6/2024	\$ 151,500.00	\$ 144,000.00	B&D Star Homes Ltd.
738 Bentley Manor	Kensington Phase 2B	7/25/2017	8/16/2024	\$ 149,400.00	\$ 144,000.00	B&D Star Homes Ltd.
806 Bentley Manor	Kensington Phase 2B	7/25/2017	8/28/2024	\$ 166,000.00	\$ 159,100.00	GMCA Solutions Corp.
275 Stromberg Court	Kensington Phase 2B	7/25/2017	9/27/2024	\$ 151,700.00	\$ 145,500.00	Wave Homes Ltd.
726 Bentley Manor	Kensington Phase 2B	7/25/2017	10/10/2024	\$ 154,000.00	\$ 147,500.00	B&D Star Homes Ltd.
523 Labine Terr	Kensington Phase 3	12/2/2014	1/12/2024	\$ 176,400.00	\$ 160,500.00	B&D Star Homes Ltd.
742 Kensington Blvd	Kensington Phase 3	12/2/2014	2/21/2024	\$ 199,800.00	\$ 175,000.00	Private
547 Labine Terr	Kensington Phase 3	12/2/2014	9/3/2024	\$ 172,900.00	\$ 158,000.00	B&D Star Homes Ltd.
710 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 199,300.00	\$ 184,700.00	B&D Star Homes Ltd.
714 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 199,900.00	\$ 185,200.00	GMCA Solutions Corp.
718 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 194,300.00	\$ 179,900.00	Wave Homes Ltd.
722 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 203,200.00	\$ 188,300.00	B&D Star Homes Ltd.
726 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 203,000.00	\$ 188,000.00	B&D Star Homes Ltd.
730 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 203,100.00	\$ 188,100.00	Private
734 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 205,400.00	\$ 190,400.00	B&D Star Homes Ltd.
738 Kensington Blvd	Kensington Phase 3	12/2/2014	12/23/2024	\$ 199,300.00	\$ 184,700.00	B&D Star Homes Ltd.
543 Labine Terr	Kensington Phase 3	12/2/2014	12/23/2024	\$ 192,100.00	\$ 172,100.00	GMCA Solutions Corp.
539 Labine Terr	Kensington Phase 3	12/2/2014	12/23/2024	\$ 192,300.00	\$ 172,300.00	Wave Homes Ltd.
535 Labine Terr	Kensington Phase 3	12/2/2014	12/23/2024	\$ 190,900.00	\$ 178,000.00	B&D Star Homes Ltd.
531 Labine Terr	Kensington Phase 3	12/2/2014	12/23/2024	\$ 201,300.00	\$ 180,100.00	B&D Star Homes Ltd.
150 McArthur Lane	Kensington Phase 4	11/19/2018	8/22/2024	\$ 204,200.00	\$ 187,000.00	Private
1215 Dundonald Avenue	Montgomery	9/12/2014	5/3/2024	\$ 210,000.00	\$ 168,000.00	B&D Star Homes Ltd.
239 Fortosky Cres	Parkridge	4/27/2015	3/19/2024	\$ 153,300.00	\$ 139,080.00	B&D Star Homes Ltd.
558 Fortosky Terr	Parkridge	4/27/2015	9/23/2024	\$ 133,800.00	\$ 122,500.00	GMCA Solutions Corp.
278 Fortosky Cres	Parkridge	4/27/2015	11/5/2024	\$ 153,100.00	\$ 135,000.00	Wave Homes Ltd.

Industrial/Multi-Unit/Institutional/Commercial
(January 1, 2024 - December 31, 2024)

Civic Address	Neighbourhood	Zoning	Release Date	Agreement Date	Closing Date	Asking Price	Selling Price	Purchaser
425 Bolstad Link	Aspen Ridge Phase 3	RMTN1	9/13/2021	8/30/2023	1/29/2024	\$ 1,999,000.00	\$ 1,970,000.00	Vinland Homes Ltd.
Parcel G	Aspen Ridge Phase 3	RMTN1	9/13/2021	10/31/2023	10/8/2024	\$ 1,173,000.00	\$ 1,125,000.00	101210808 Saskatchewan Ltd.
Parcel P	Aspen Ridge Phase 5	B4MX	1/11/2022	12/19/2022	10/24/2024	\$ 2,409,000.00	\$ 2,350,000.00	PGBRAR INVESTMENTS INC.
Parcel VV	Aspen Ridge Phase 6	RMTN1	6/8/2023	12/5/2023	6/20/2024	\$ 2,090,000.00	\$ 2,050,000.00	National Affordable Housing Corporation
235 Horner Cres	Evergreen Phase 8	RMTN1	9/10/2014	2/10/2023	12/16/2024	\$ 11,375,000.00	\$ 9,855,000.00	North Prairie Developments Ltd.
Parcel VV	Evergreen Phase 8	RMTN1	9/10/2014	12/11/2023	3/27/2024	\$ 3,135,000.00	\$ 2,821,500.00	Avana Holdings Inc.
118 Barnes Ave	South West Industrial	IL1	2/20/2019	1/17/2024	3/28/2024	\$ 752,000.00	\$ 728,540.00	3Twenty Rentals Corporation
119 Jonathon Ave	South West Industrial	IL1	2/20/2019	1/17/2024	3/28/2024	\$ 881,000.00	\$ 813,370.00	3Twenty Rentals Corporation

Downtown Event and Entertainment District Leases
January 1, 2024 - December 31, 2024

Property Address	Unit Number	Tenant	Area (sf)	Lease Terms	Lease Expiration
39-23rd St E	301A	Sexual Health Centre Saskatoon Inc	1,569	\$10.75/sf + Occupancy Costs	12/31/2029
39-23rd St E	101	Dr. Bose Medical Prof. Corp.	2,395	\$48,000/year gross	3/31/2025
39-23rd St E	209	Wojciech P Olyszynski & Polmed Research Inc	1,213	\$12.76/sf + Occupancy Costs	7/31/2025
149 Pacific Avenue	2	Mieka Dueckman o/a Pacific Avenue Massage Therapy	1,200	\$16,800/year gross	1/31/2029
149 Pacific Avenue	101	Dr. M Hooper Medical Prof. Corp.	1,244	\$21.00/sf + Occupancy Costs	12/31/2027