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Airdrie residents and businesses benefit from location

AIRDRIE, ALBERTA – Airdrie has the lowest property taxes on the median single family assessment of \$1879 per year, compared to 15 other municipalities in the Calgary area and near the QE II Highway corridor. In the last five years, from 2003 – 2008, the average single family residential market value assessment has increased by 136 per cent while total taxes have increased by only 19 per cent.

“Both residents and businesses are reaping the benefits of living and doing business in Airdrie,” says Suzette DeMott, City Assessor for Airdrie. “Total property taxes for an average single family property have not changed significantly over the six year time span. The tax increase from 2003 to 2008 is only 83 cents per day, less than a daily newspaper.”

Business owners in Airdrie have a distinct tax advantage over Calgary for both industrial and commercial properties. Calgary’s industrial property taxes are 113% higher than in Airdrie and Calgary’s commercial property taxes are 122% higher. The Cochrane industrial property taxes are 18% higher than in Airdrie with their commercial property taxes 10% lower than Airdrie’s. The typical non-residential market value assessment in Airdrie has increased 85 per cent from 2003 – 2008, with total taxes only rising 9 per cent.

“Airdrie continues to remain competitive in the Alberta market,” says Kent Rupert, Team Leader of Economic Development and Planning. “These numbers are proof that besides our location and business atmosphere, there is a definite cost advantage of doing business in Airdrie. We are excited about the future of both our commercial and industrial development as it only continues to grow.”

The analysis of the residential and non-residential assessment of the fifteen municipalities was completed by the City of Airdrie Assessment Department with information compiled from the Alberta Municipal Affairs (AMA) Milenet web site. The City of Airdrie assesses properties based on typical market value on an annual basis. Market value assessments are determined by analyzing the sales of similar properties within an area, taking into account the features which homeowners consider when making decisions to purchase property such as location, house size, lot size etc.

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2008 SINGLE FAMILY RESIDENTIAL COMPARISONS

Municipality	Median Assessment	Tax Rate	Property Taxes
City of Airdrie	\$379,850	0.00494684	\$1,879.06
City of Calgary	\$445,500	0.0046038	\$2,050.99
Town of Canmore	\$728,435	0.00386644	\$2,816.45
Town of Chestermere	\$374,245	0.0060306	\$2,256.92
Town of Cochrane	\$408,200	0.00614	\$2,506.35
Town of Crossfield	\$236,545	0.00882	\$2,086.33
Town of Didsbury	\$255,510	0.0090239	\$2,305.70
City of Edmonton	\$400,000	0.0054551	\$2,182.04
MD of Foothills	\$655,215	0.0046048	\$3,017.13
City of Leduc	\$301,960	0.007638	\$2,306.37
Town of Okotoks	\$398,600	0.005998	\$2,390.80
Town of Olds	\$256,400	0.0075599	\$1,938.36
City of Red Deer	\$309,900	0.0066444	\$2,059.10
MD of Rocky View	\$744,500	0.0046262	\$3,444.21
City of St. Albert	\$427,550	0.0078563	\$3,358.96

The single family median assessment was taken from the Annual Audit Ratio Study Report from Alberta Municipal Affairs. The median is the midpoint or middle value of all of the single family assessment values. This number may not be reflective of current market values because it is based on typical market value conditions as of July 1 of the previous year and it also includes manufactured housing and dwellings that are partially developed and were still under construction as of December 31 of the previous year. It should be noted that the property taxes do not include any Community Revitalization Levy, Special Tax, or Local Improvement Taxes.