

GOLF COURSE PROPERTIES TOOLKIT

Property Income and Expense Return (PIER) program

NEWSLETTER AND WEBSITE CONTENT

MPAC's Property Income and Expense Return Campaign is underway

The Municipal Property Assessment Corporation (MPAC) is responsible for maintaining a current database of over five million properties across Ontario. Through their annual Property Income and Expense Return (PIER) program, they collect financial statements and operating expenses from various income generating properties – such as golf courses – to ensure property information is up-to-date and to support accurate property assessments.

Eligible property owners will receive a request letter from MPAC asking that information be submitted through their online portal, AboutMyProperty, which is available through mpac.ca/PIER.

The information being requested includes:

- an income and expense report for the most recent fiscal year;
- a summary of golf statistics including number of holes, prime rate, and any other rates charged for a round of golf at the course; and
- a summary of current rents for the most recent fiscal year.

This year, MPAC is also asking property owners specific questions about the impacts of COVID-19 on property rental income and various operating expenses. This information will support MPAC's ongoing analysis of the market including any factors that may affect the value of golf course properties and help inform future assessment updates.

MPAC is requesting that information be submitted through the portal by July 16, 2021. If you have any questions about the PIER program, you can [contact MPAC](mailto:contact@mpac.ca) or visit mpac.ca/PIER.