

For Immediate Release
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MEDIA RELEASE

Commercial property taxes continue to threaten Toronto retail main streets; Ryerson CBI releases “digital exhibition” of TAXED OUT

TORONTO, ON – Since its opening in September, the Ryerson City Building Institute’s (CBI) gallery exhibition **TAXED OUT** has illustrated to hundreds of visitors the threat that is the current system of “highest and best use” commercial property tax evaluation to Toronto’s brick and mortar businesses. Today, Ryerson CBI releases **TAXED OUT** as a “**digital exhibition**” to extend the reach of its research and spur action among policy makers.

The “digital exhibition” features commentary from **Brian Kelcey** (VP, Public Affairs, Toronto Region Board of Trade), **Cherise Burda** (Executive Director, Ryerson CBI), **Mark Garner** (Executive Director, Downtown Yonge BIA), **Rob Sysak** (Executive Director, West Queen West BIA) and other advocates for Toronto businesses and culture.

Mark Garner: “Toronto is a city of unique neighbourhoods; however with our ongoing residential, commercial real estate growth and a strong tech startup market, new issues arise around healthy communities. At the forefront is taxation policy. We are losing small independent business, those mom and pop shops which make up our great neighbourhoods based on the current highest and base use taxation policies.”

Cherise Burda: “Rising space costs are pushing out local retailers, restaurateurs and cultural organizations along our main streets. And this isn’t just happening in Toronto; jacked-up property taxes are changing the fabric of urban streets across North America. This seemingly dry, tedious subject is directly affecting our quality of life and the livability of our city.”

TAXED OUT has been praised for its innovative approach to raising awareness of this complex issue. The exhibition is on at Urbanspace Gallery to December 14, 2018.

The digital exhibition of **TAXED OUT** is available on the Ryerson CBI’s website at www.citybuildinginstitute.ca/portfolio/taxed-out/.

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MEDIA INQUIRIES

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About TAXED OUT

Toronto's recent intensive growth has reshaped the skyline. It has also ushered in a new and perverse system of property tax assessment known as "highest and best use." What does this mean? In high-growth areas, the Municipal Property Assessment Corporation (MPAC) assesses a commercial property's value according to what it could be, rather than what it is. As a result, property values have been skyrocketing in Toronto, and with them, commercial property tax bills.

This system has put enormous financial pressure on the diverse businesses and organizations responsible for paying these escalating bills, forcing cutbacks and sometimes, full closures. If we don't find solutions, the result may be the wholesale hollowing out of independent culture, heritage, local entrepreneurship and small business across the city.

TAXED OUT by the Ryerson City Building Institute put this policy issue on display, to illustrate the vitality on our streets we're at risk of losing, and have already lost, and raise a call to action.

About Ryerson City Building Institute

The Ryerson City Building Institute envisions a future in which all cities are prosperous, equitable, environmentally sustainable and resilient. In collaboration with the Ryerson community and external partners, Ryerson CBI produces public policy research and shares insights addressing diverse urban challenges to promote healthy neighbourhoods, cities and regions, starting with the GTHA. It is recognized for its accessible approach to knowledge mobilization, its multi-disciplinary perspective, and for providing leadership and dialogue that motivates action on important issues.

To learn more, visit citybuildinginstitute.ca and follow [@RyersonCBI](https://twitter.com/RyersonCBI).