

Living in Mississauga

The Real Estate Market Watch

Hurontario-Main Street LRT Project Moving Along Smoothly



Photo credit: Cindy Tu

As our vibrant community continues to grow, the City of Mississauga is cooperating with neighbouring municipalities to incorporate efficient, environmentally responsible transit into key neighbourhoods. Currently, one of the city's most exciting transit initiatives is the **Hurontario-Main Light Rail Project**, in cooperation with the City of Brampton. Modelled after a Master Plan that was developed between 2008 and 2010, this major transit project proposes to integrate *light rail transit* (LRT) into one of Mississauga's most popular communities: the Hurontario-Main Street corridor.

The rail line, if approved and constructed, would extend all the way from the Port Credit lakeshore to downtown Brampton. The cities hope that the implementation of cutting-edge rail transit will push this area to the next level – paving the way for further economic development, improved quality of life, and a more compact approach to residential development. Another obvious benefit of introducing rail transit to the area is environmental. By providing commuters and area residents with an alternative to taking cars and buses, the city hopes to cut down on traffic congestion and improve air quality in the region, while decreasing the cities' impact on nature.

Current Progress

While the cities and project team are still awaiting the green light for construction, the LRT project is moving well through the initial stages of approval. In the spring of 2012, a series of Open Houses allowed the project team to collect valuable public input on design, stop locations, and system integration. This year, the team is set to begin its Transit Project Assessment Process and present its draft Environmental Project Report, which summarizes the results of environmental and engineering studies pertaining to the project. While this LRT initiative has yet to receive funding, it has been identified as a "priority project" for Metrolinx.

A Bright Future for a Great Neighbourhood

Hurontario-Main Street is well-known for its mixture of charming residential properties, and great businesses such as shops and restaurants. The implementation of LRT will make the area an even more popular destination, by providing a safe and efficient environment for pedestrians and transit users, in addition to those with motor vehicles. A new focus on residential density and compact design is likely to lead to the development of cutting-edge condos, townhouses and mid-rise developments along Hurontario-Main Street. That means residents of the area will be able to take pride in living in a world-class neighbourhood, with modern design and a strong commitment to sustainability.

This feature was developed with the help of information provided by the Hurontario-Main LRT Project's official website (www.hurontario-main.ca) and the Economic Development Department of the City of Mississauga.



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Will my Property Assessment Affect My Taxes?

If you are a homeowner in Mississauga, at some point during late 2012 you should have received a **“Property Assessment Notice”** from the Municipal Property Assessment Corporation (MPAC) – an organization established by Ontario’s municipalities with a mandate to periodically evaluate the value of every Ontario property. These property assessments are used by municipalities to fairly and objectively calculate the amount of property tax each homeowner should pay. However, that doesn’t mean you should start to fret if your assessed property value went up between 2008 (the last time MPAC conducted assessments) and 2012.

Mayor Hazel McCallion commented on the MPAC assessments in the fall of 2012, emphasizing that an increased home value assessment should not alarm Mississauga homeowners.

“An increase in assessment does not necessarily mean an increase in property taxes and most importantly, I want residents to know that the City of Mississauga does not benefit financially from reassessment,” McCallion stated in a press release, adding: “Tax rates are adjusted to offset assessment value changes and to ensure the City does not receive a windfall gain as a result of an increase in assessment.”

If you are concerned about the results of your property assessment – perhaps because you are thinking of selling your Mississauga home, or worried about the amount of property tax you will have to pay – you do have an option for challenging your assessment. The MPAC will be accepting **Requests for Reconsideration** for the 2013 tax year until April 1, 2013.

For more information about the MPAC, the property assessment process, or the effect that an assessed home value might have on your property taxes, visit the MPAC’s official website at www.mpac.on.ca

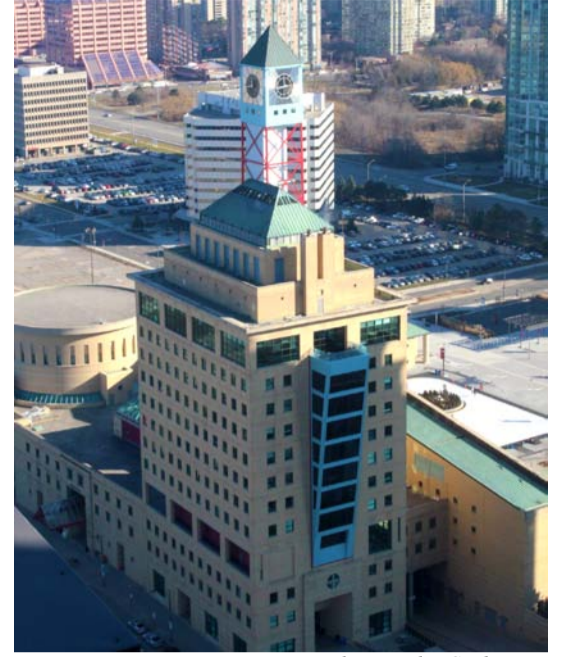
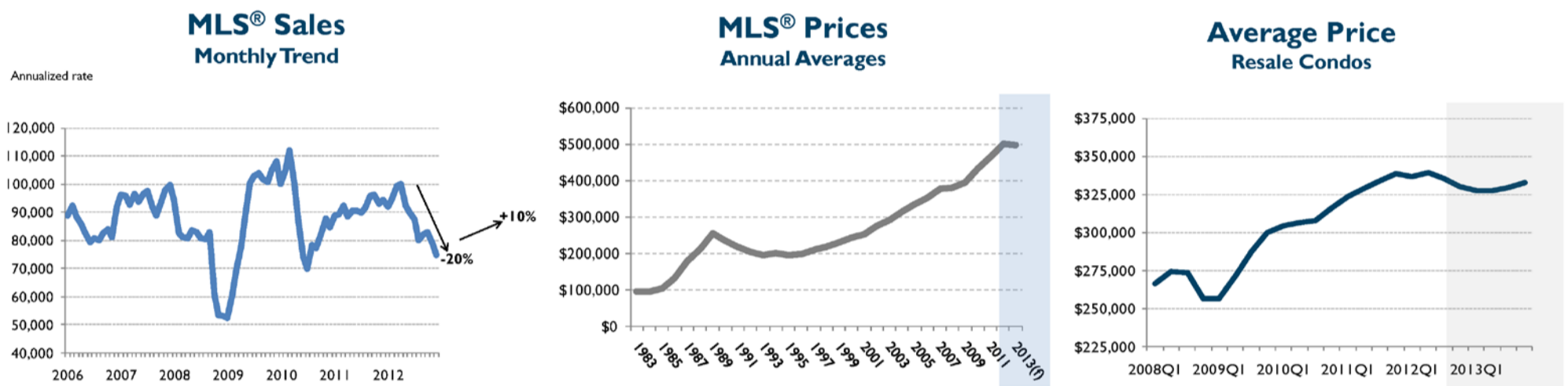


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Source: CHMC GTA Housing Market Outlook January 2013

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