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Assessment Roll Summary

2024 Assessments for the 2025 Tax Year

for the Town of Claresholm



Presentation Overview

- Introductions
- Assessment Overview
- Assessment Changes
- Education Requisition Changes

Assessment Overview

In Alberta, the Assessor is legislated to prepare assessments **annually**.

Assessments are legislated based on market value using mass appraisal methodology and reflect:

- the market value of property as of **July 1, 2024**
- the physical condition date of **December 31, 2024**

Assessment Overview

Market Value is the amount that a property might be expected to realize if it is sold on the open market by a willing seller to a willing buyer.

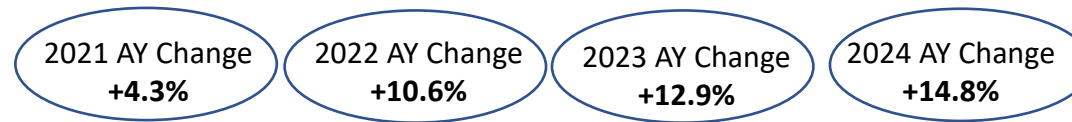
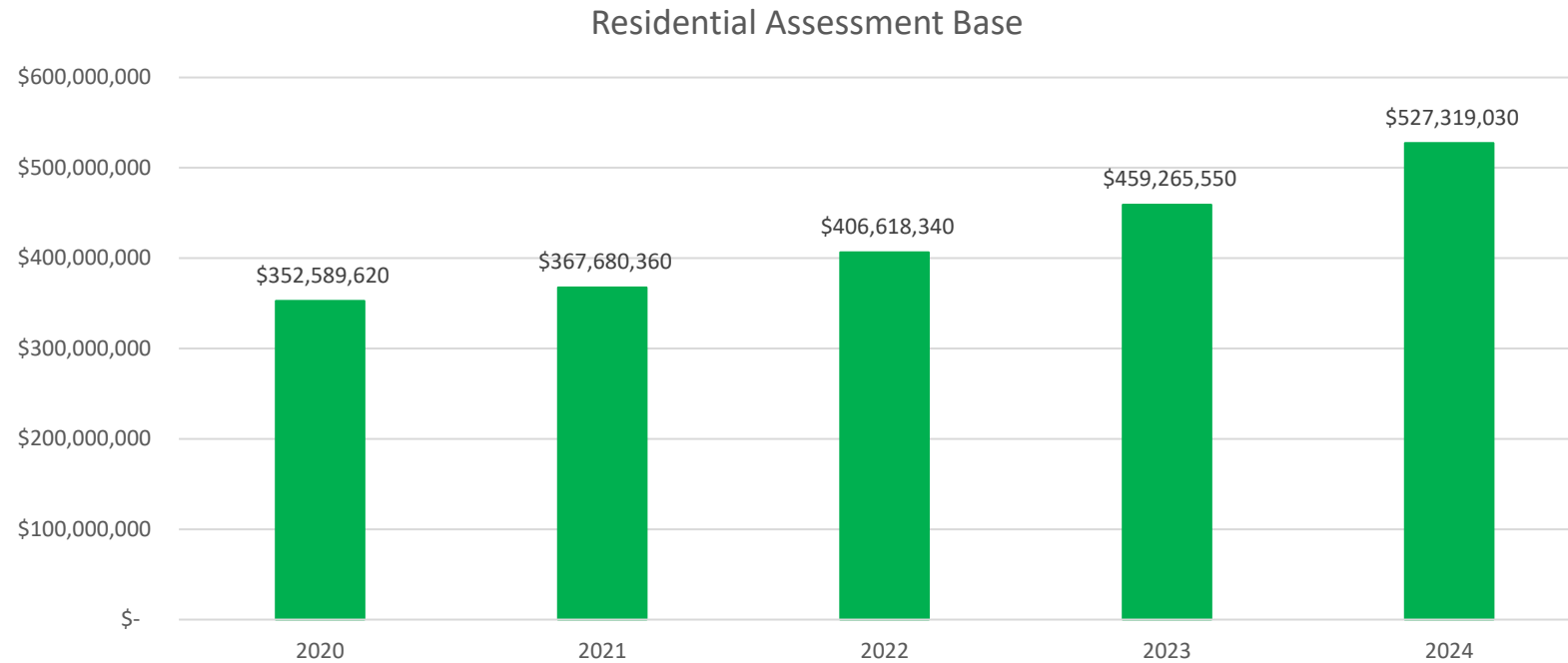
Mass Appraisal consists of stratifying similar properties, analyzing market sales, cost data, income and expense information, and using this standard data to create valuation models that are applied to all similar properties.

Market Change

Market Change is the year over year changes in market conditions that have resulted in increases or decreases from July 1, 2023 to July 1, 2024.

- Includes increases or decreases in value due to changing market demands for certain locations or physical characteristics.

Residential Assessment Change



Residential Assessment Change

Town of Claresholm

Assessment Growth

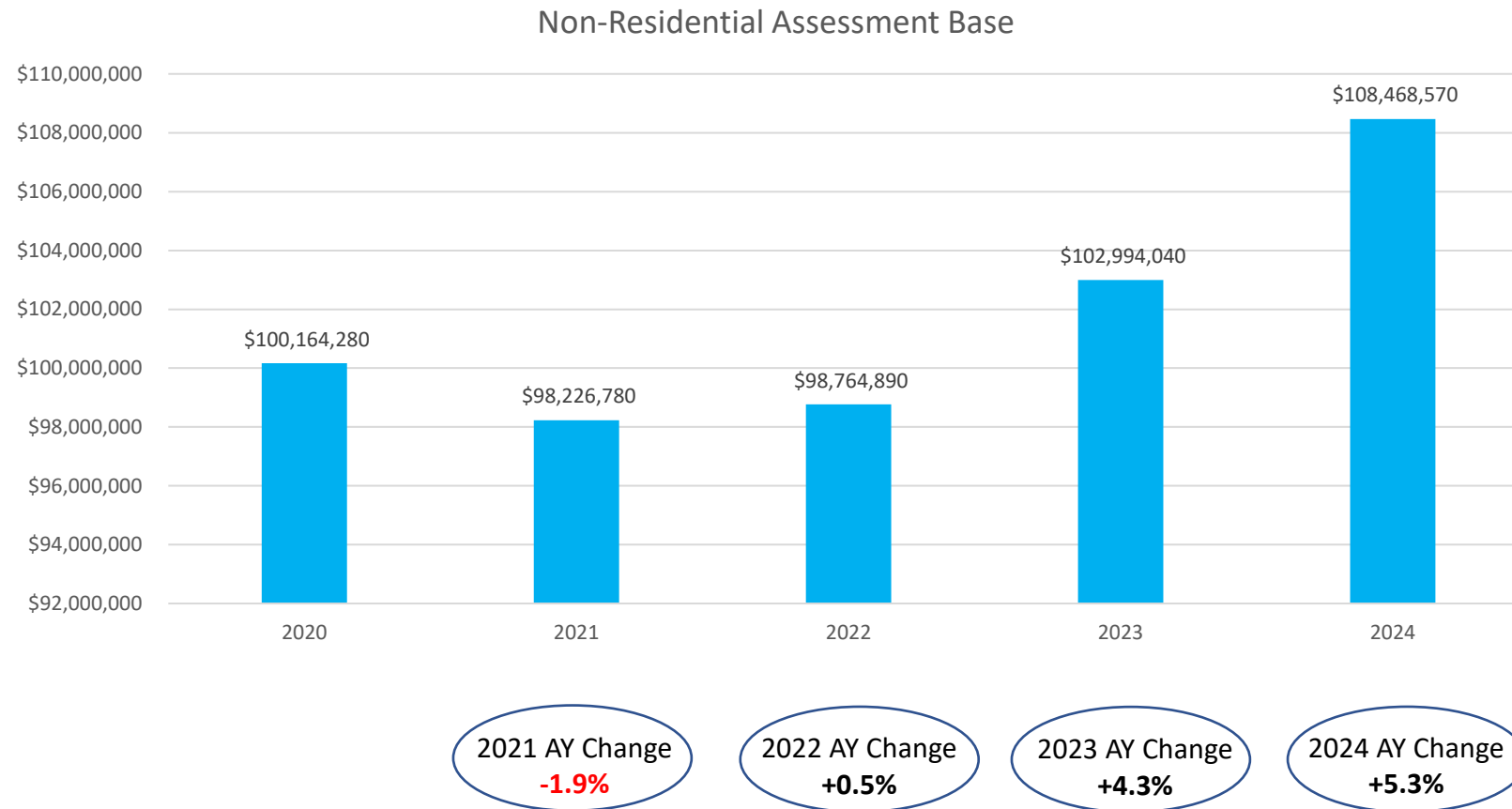
Assessment Year: 2024

Property Description	----- Grand Totals -----			
	Previous (2023)	New (2024)	Growth	Inflation
Taxable				
F Farm land	233,230	233,230	0	0 0.0%
ME Machinery and equipment	985,300	1,021,800	0	36,500 3.7%
ME-D DIP Machinery and equipment	333,400	333,400	0	0 0.0%
NR Non-residential	90,699,500	95,547,880	-2,076,150	6,924,530 7.6%
NR-D DIP Non-residential	328,040	328,040	0	0 0.0%
NRL Non-residential - Linear	9,147,500	9,628,660	481,160	0 0.0%
R Residential	459,265,550	527,319,030	6,744,980	61,308,500 13.3%
Taxable total:	560,992,520	634,412,040	5,149,990	68,269,530 12.2%

Real Residential Growth

Residential Market changes / Inflationary Growth

Non-Residential Assessment Change



Non-Residential Assessment Change

- Improved Industrial
 - Average Increase +7.5% / \$36,354
 - Median Increase +9.6% / \$35,000
- Improved Commercial
 - Average Increase +11.4% / \$47,155
 - Median Increase +11.7% / \$38,500

Non-Residential Assessment Change

Town of Claresholm

Assessment Growth

Assessment Year: 2024

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Real Non-Res Growth

Non-Res Market Changes /
Inflationary Growth

*Not always as transparent as it seems

Education Requisition Changes

Welcome to MERO

Welcome to MERO (Municipal Education Requisition Online).

Budget 2025 will see an increase to the education property tax rates after being frozen in 2024-25. The higher rates, along with rising property values and increased development, are expected to raise the education property tax requisition from \$2.7 billion in 2024-25 to \$3.1 billion in 2025-26.

The share of education operating costs funded by the education property tax will increase to 31.6 per cent in 2025-26, following historic lows of about 28 per cent in 2023-24 and 29.5 per cent in 2024-25.

In 2025, the education property tax will be calculated at a rate of \$2.72 per \$1,000 of the total residential/farmland equalized assessment value. The non-residential rate will be set at \$4.00 per \$1,000 of equalized assessment value.

Please direct any questions regarding invoicing or payment of the requisition to Shanon Vergara, Accounting Analyst, Alberta Education at 780-427-2172.

If you have questions regarding the calculation of your 2024 education property tax requisition, please contact the Grants and Education Property Tax Branch at 780-422-7125, toll-free in Alberta by dialing 310-0000 first, or by email at taxprogramdelivery@gov.ab.ca.



- \$2.7 Billion -> \$3.1 Billion
- Res / Farm mill rate from 2.56 -> 2.72 (+6.3%)
- Non-Res mill rate from 3.76 -> 4.00 (+6.4%)

Education Requisition Changes

2024 EDUCATION PROPERTY TAX REQUISITION			
FOR			
TOWN OF CLARESHOLM			
PAYMENT TO ALBERTA SCHOOL FOUNDATION FUND (ASFF)			
Assessment Class	Basic Rate (1)	Equalized Assessment(2)	ASFF Requisition (1) x (2) / 1,000
Residential and Farmland	\$2.56	\$417,725,026	\$1,069,376.07
Non-Residential	\$3.76	\$101,455,562	\$381,472.91
Total			\$ 1,450,848.98
Total 2024 Property Taxes for Education:			\$ 1,450,848.98
<small>Report created on Mar 03, 2025.</small>			

2025 EDUCATION PROPERTY TAX REQUISITION			
FOR			
TOWN OF CLARESHOLM			
PAYMENT TO ALBERTA SCHOOL FOUNDATION FUND (ASFF)			
Assessment Class	Basic Rate (1)	Equalized Assessment(2)	ASFF Requisition (1) x (2) / 1,000
Residential and Farmland	\$2.72	\$458,125,106	\$1,246,100.29
Non-Residential	\$4.00	\$105,787,075	\$423,148.30
Total			\$ 1,669,248.59
Total 2025 Property Taxes for Education:			\$ 1,669,248.59
<small>Report created on Mar 03, 2025.</small>			

- Res / Farm increase \$1,069,376 -> \$1,246,100 (+16.5%)
- Non-Res increase \$381,473 -> \$423,148 (+10.9%)

Questions?

