

An aerial photograph of a town, likely Redwater, showing a grid of streets, residential areas, and a river winding through the center. The image is faded to allow text to be overlaid.

Town of Redwater

Assessment Presentation
April 28, 2026

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Assessment vs Taxation

- Assessment
 - Assigning a dollar value to a property for taxation
 - Value can either be market value or a regulated value
- Taxation
 - Applying a tax rate to an assessment value to determine the property taxes payable
 - Taxation is the primary source of revenue for a municipality
- Although one impacts the other, assessment and taxation are 2 distinct and independent processes

Who governs assessment?

- Alberta Municipal Affairs
 - They provide all of the legislation regarding property assessment and taxation in Alberta
 - Municipal Government Act
 - Matters Relating to Assessment and Taxation Regulation
 - Matters Relating to Assessment Complaints Regulation
- Municipal Affairs also provides the oversight of the assessment through yearly audits
 - Ensures rules and regulations are followed
 - Ensures fairness and equity in the assessments

Valuation Standards

- There are 2 valuation standards in Alberta
 - 1. Market Value Standard
 - Used for the majority of properties
 - Considered the most fair and equitable method
 - Most taxpayers can relate to the value of their property
 - Easy for assessors to work with
 - 2. Regulated Procedure Standard
 - Used for certain properties that are difficult to assess using market value (rates are provided by Municipal Affairs)
 - Farmland
 - Machinery and Equipment
 - Designated Industrial Property (assessed by Provincial Assessor)
 - Including linear (wells, pipelines, electric transmission, cable)
 - Properties regulated by the AER, NUB, or AUC

Market Value Standard

- Market Value Defined:
 - ‘Market Value’ is the price a property might reasonably be expected to sell for if sold by a willing seller to a willing buyer after appropriate time and exposure in an open market
- Key Characteristics
 - It is the most probable price, not the highest, lowest, or average price
 - It assumes a willing buyer and a willing seller, with no advantage being taken by either party
 - It assumes a transaction between unrelated parties in the open market

Market Value Standard (continued)

- Assessments and Sales prices
 - It is sometimes assumed that an assessment should equal a recent sale price. This is an incorrect assumption.
 - The sale might not have occurred in the assessment year or the date on which the property was valued
 - The buyer or seller may have been unduly motivated
 - The sale may have involved a trade, personal property, etc.
 - A sale price is a historical fact. It is an amount that was agreed upon by both the purchaser and seller surrounding a specific sale. Assessors gather information on ranges of sales prices as part of the process for assessing property

Preparing Assessments

- Property that is assessable
 - A parcel of land
 - An improvement (ie: a building)
 - A parcel of land and the improvements to it
- Assessors use ‘Mass Appraisal’
 - This is the process of valuing large groups of properties as of a given date, using common data, mathematical models, and statistical tests
 - The focus is on the larger group, not on a specific property

Preparing Assessments (continued)

- Data Collection
 - Assessors collect data through site inspections, blueprints, written request, etc
- Data Elements
 - Residential properties
 - Land area, building size, location, # of bathrooms, age, basement finish, fireplaces, renovations, etc
 - Non-Residential properties
 - Land area, building size, location, age, fencing, paving, etc
 - Income data

Preparing Assessments (continued)

- How often is property assessed?
 - All properties are adjusted yearly for changes in market value or for changes to the regulated rates (ie: machinery and equipment assessments)
 - 20% of properties are inspected annually (to identify renovations, additions and deletions, etc) – use of RFI (request for information) becoming more popular for gathering data
 - New construction is inspected as it is built and monitored until completion

Assessment Classes

- All properties are assigned an assessment class according to their use
 - Class 1 – Residential
 - Can be divided into subclasses
 - Class 2 – Non Residential
 - Can be divided into subclasses
 - Class 3 – Farmland
 - Class 4 – Machinery & Equipment
- The assessment class determines the tax rate that will be applied to each property

Property owner rights

- Right to assessment information
 - Through direct contact with the assessors
 - Through Tanmar Consulting Website (tanmarconsulting.com)
 - Through Town of Redwater
- Right to make a complaint against the assessment
 - Following steps are recommended to the owner
 - Compare assessment with other similar property
 - Talk to the assessor – issues can often be resolved in this fashion
 - If still not satisfied, fill out a complaint form (available at the Town office) and pay the appropriate fee
 - Prepare for and attend an Assessment Review Board (ARB) hearing.

Assessment Review Boards

- Quasi-judicial administrative board
 - Created, empowered and staffed according to the legislation laid out in the Municipal Government Act
 - Like a court – the Board can order something to be done, such as a change to the assessment of a property
- 3 Boards
 - LARB – Local Assessment Review Board (for residential)
 - CARB – Composite Assessment Review Board (for non-residential)
 - LPRT – Land & Property Rights Tribunal (for DI properties)

Property Taxes

- A property's share of taxes will change each year for a combination of 2 reasons
 - There is a change in the annual budget requirements (municipal and/or school)
 - A particular property assessment changed more or less than the average

The Primary Goal

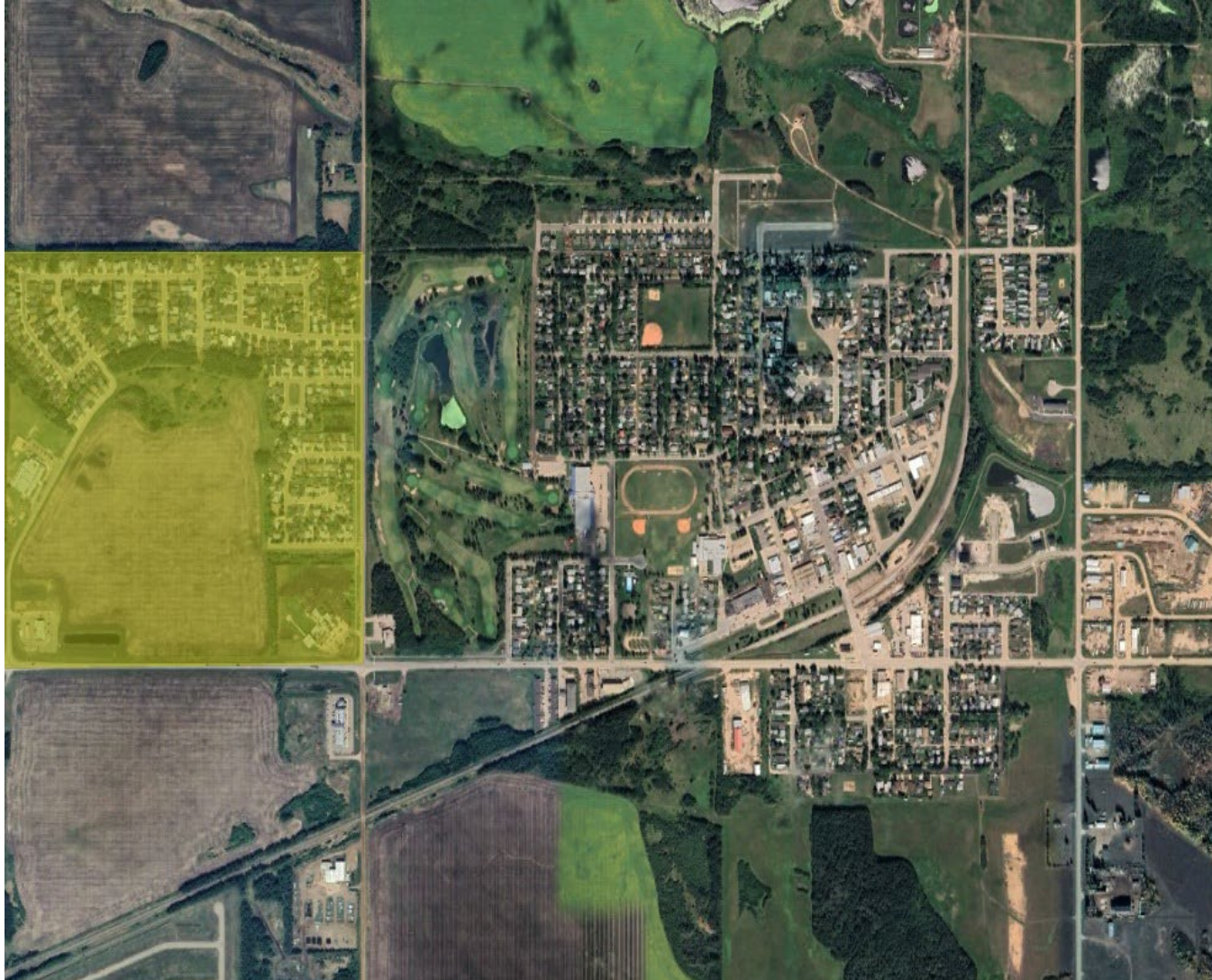
- A level of market value, and fair process, across all properties....not a pin-pointed single appraised value
- If everyone's assessment value is calculated using the same uniform methods and techniques, while using sales within the municipality as a benchmark....then a level of market value will be achieved and the tax distribution should be fair and equitable

Redwater Assessment Overview

Important Dates

- Valuation Date
 - July 1, 2025 – all properties using the ‘market value standard’ are assessed as of this date
- Condition Date
 - December 31, 2025 – all properties must reflect their physical condition as of Dec. 31, 2025

2025 Assessment Review Area



2025 Residential RFI

Redwater
COMMUNITY DEVELOPMENT

Residential Request for Information

Complete Survey Online: vps.camalot.ca/rfi
Ref:
Survey Key:

EXTERIOR

1. Describe the roofing material:

- Asphalt shingle roof
- Shake roof
- Clay tile roof
- Metal roof
- Other _____

2. Which of the following does the property have?

- No deck or patio
- Balcony
- Solarium
- Enclosed deck / Sunroom
- Open (uncovered) deck / patio
- Covered deck
- Stone / brick / concrete patio

3. Describe other buildings on property:

<input type="checkbox"/> No carport / garage	Attached	Detached	Heated
<input type="checkbox"/> Garage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Second garage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Carport	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

INTERIOR

4. Does your home contain any of the following?

- Sauna
- Secondary suite
- Walk out basement
- Theatre/media room
- Indoor hot tub
- Outdoor hot tub

7. Indicate the type and location of fireplaces / stoves:

Natural gas fireplace (built-in)	Main	Upper	Bsmt/Lower
Wood or pellet fireplace (built-in)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electric fireplace (built-in)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Freestanding or woodstove	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8. Areas with in-floor heating (check all that apply):

- Main floor
- Upper floor
- Basement
- Bathrooms only
- Garage
- Other _____

9. Describe the flooring materials (excluding the basement):

Flooring Type	Approx. % of Coverage
Carpet	
Laminate	
Linoleum	
Hardwood	
Ceramic Stone / Tile	
Other _____	
Total = 100%	

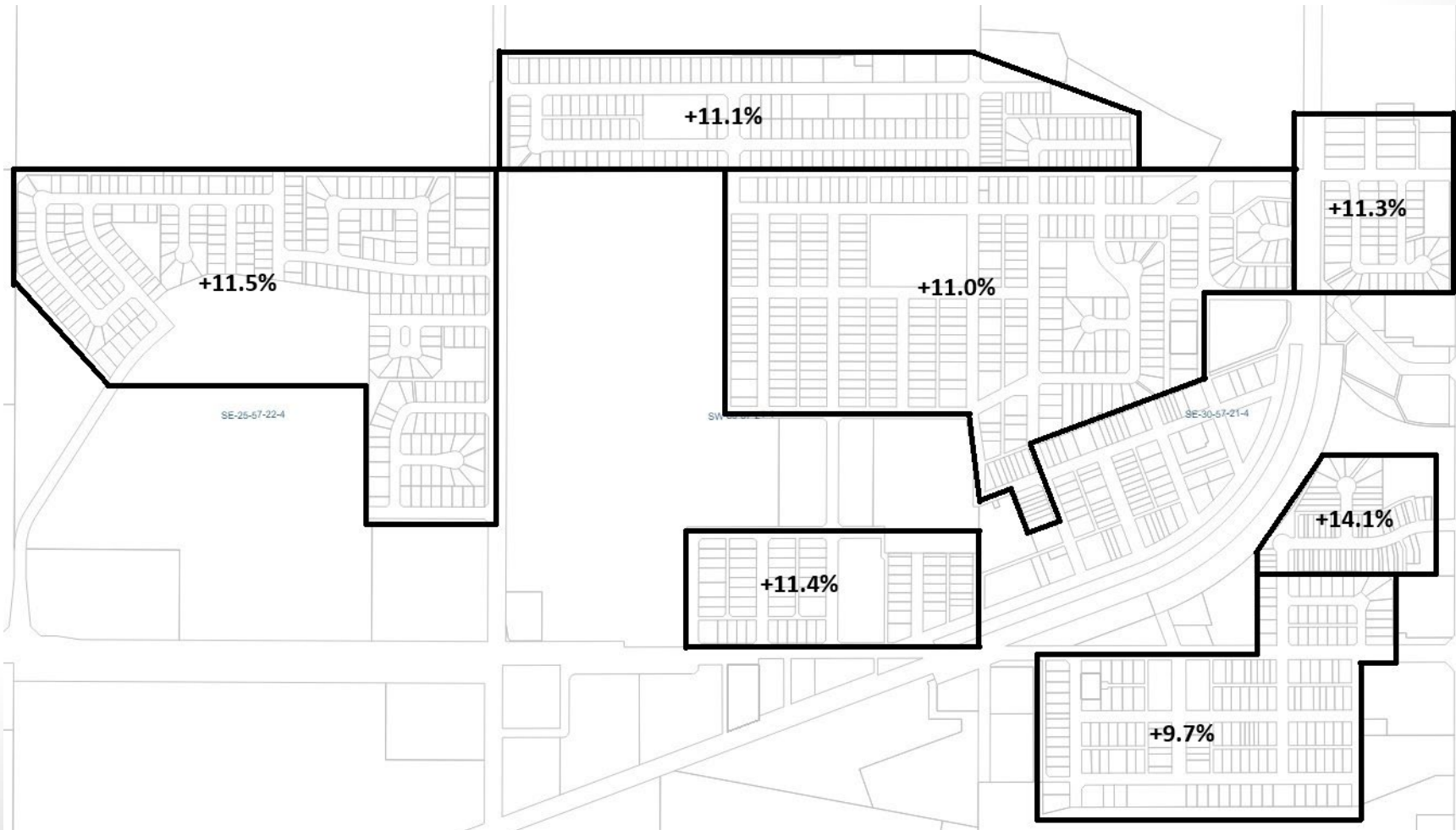
10. Indicate number of plumbing fixtures:

Description	Main Floor #	Upper Floor #	Bsmt/Lower #
Bar Sink			
Laundry Sink			
4pc bath (sink, toilet, tub/shower combo)			
2pc bath (sink & toilet)			

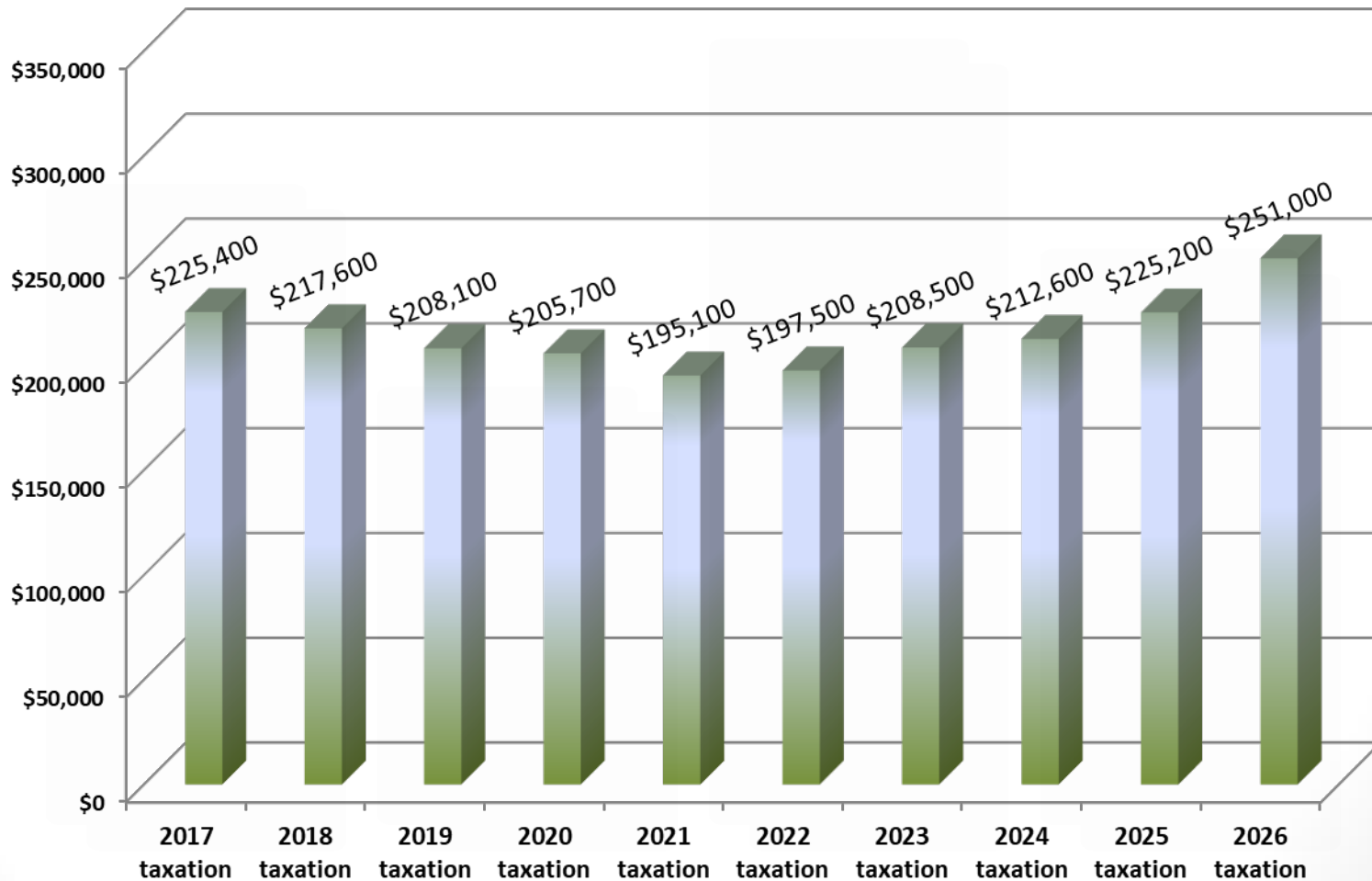
- 249 requests for information sent (40.6% response rate)
 - Information requested
 - # of bathrooms, fireplaces, amount of basement finish, etc
 - Year of replacement/renovations (windows, doors, cabinets, etc)

Residential Market Changes

(average market change of +11.1%)



Average Single Family Dwelling Assessment



\$251,000....what it looks like



- 1991 bi-level (1040sf)
- Finished basement
- No garage



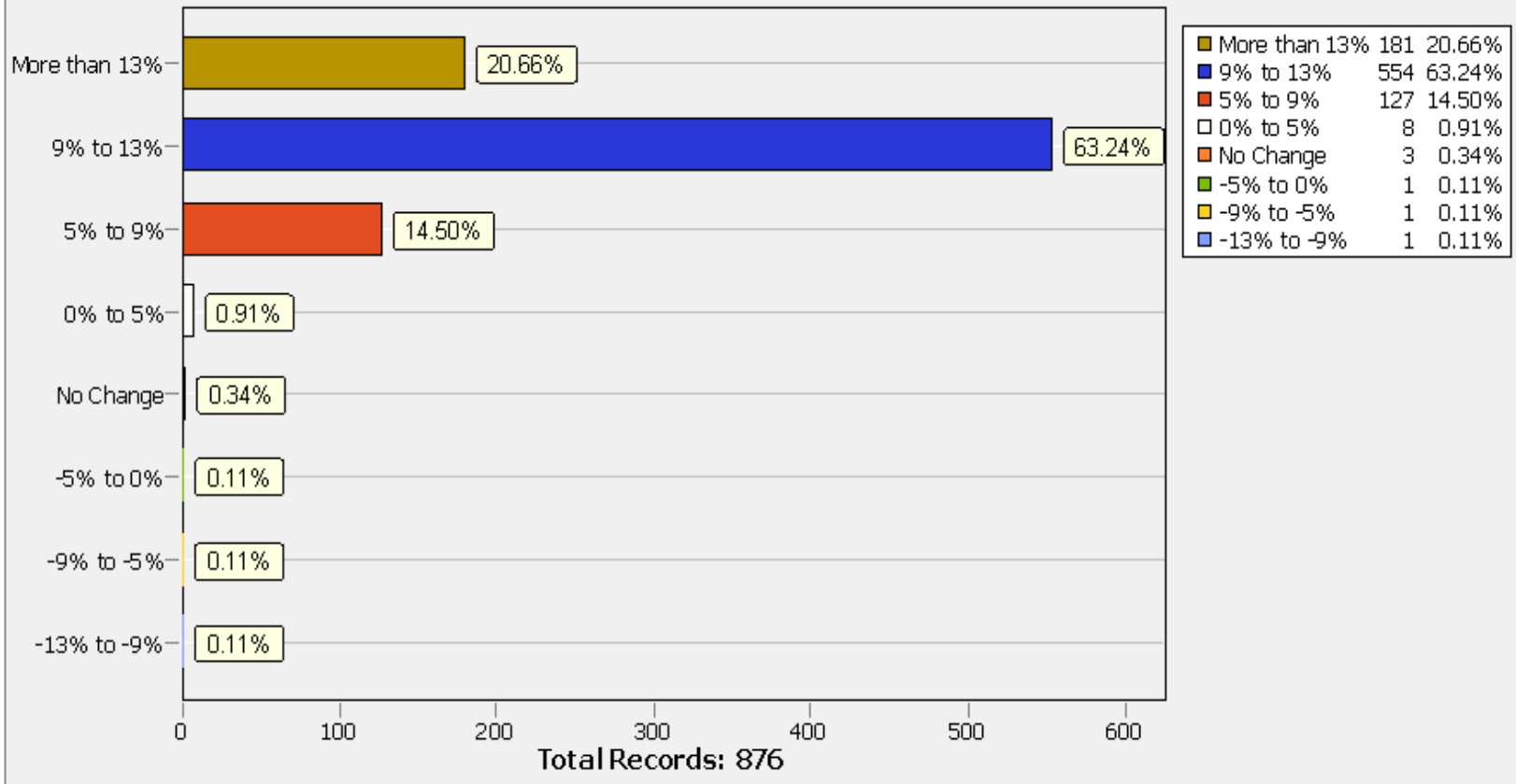
- 1979 bungalow (1156sf)
- Partial finished basement
- Detached garage



- 2007 1/2 duplex (1415sf)
- Attached garage

Single Family - Overall

Compare By Percent Change



63.24% of single family properties increased between 9% and 13%

Other Municipalities

• Bon Accord

- Single Family (+7.9%)
- Avg. asmt \$305,400

• Bruderheim

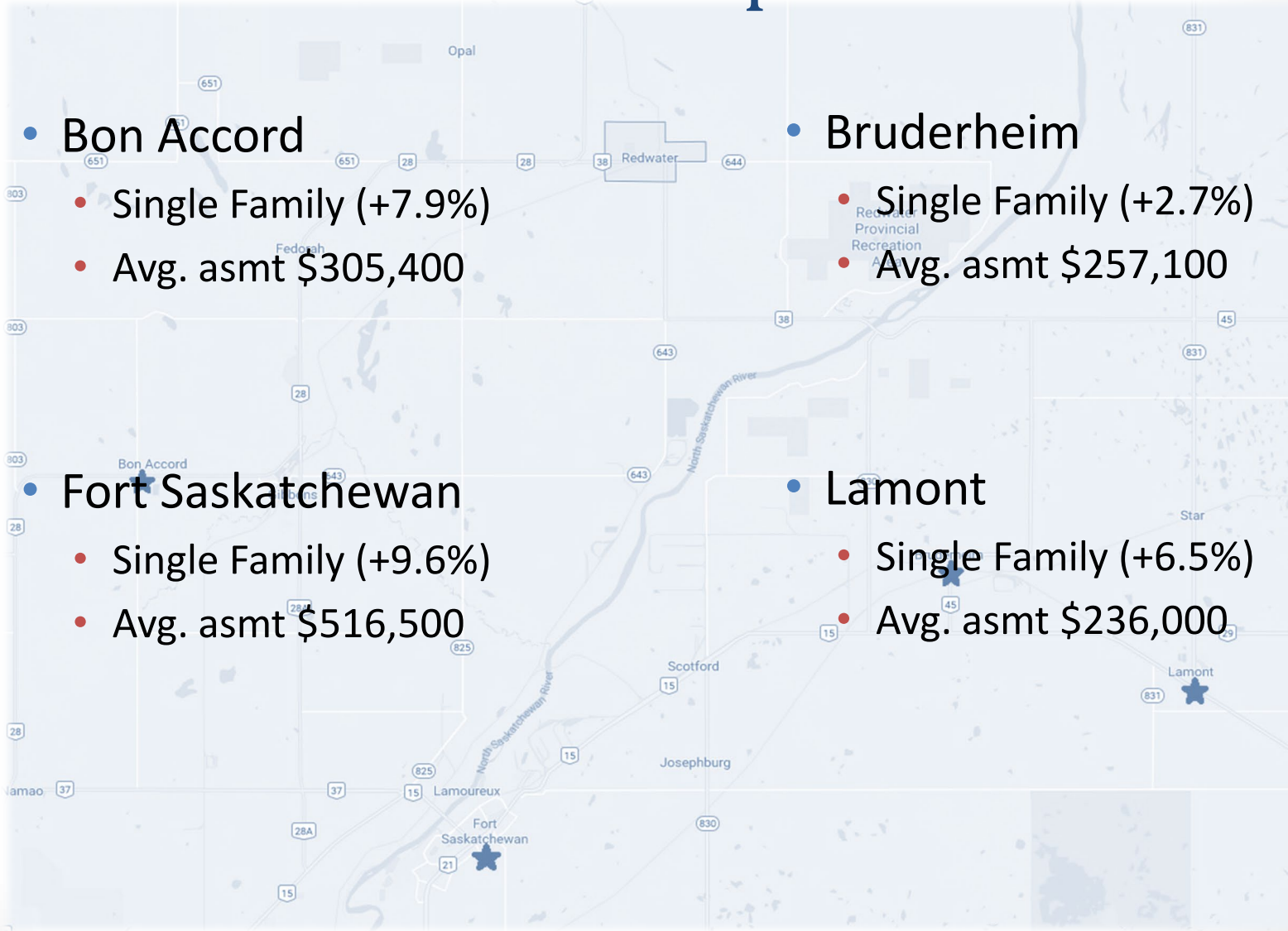
- Single Family (+2.7%)
- Avg. asmt \$257,100

• Fort Saskatchewan

- Single Family (+9.6%)
- Avg. asmt \$516,500

• Lamont

- Single Family (+6.5%)
- Avg. asmt \$236,000



Commercial/Light Industrial

- Improved Commercial (average assessment +0.5%)
- Hotels (average assessment +4.7%)
- Light Industrial (average assessment +1.2%)



Assessment Growth

- Residential

- 1 dwelling...still under construction at year end 2025 (and municipal tax free in 2026)
- Growth from 2024 dwellings that were completed in 2025
- Growth from inspections and RFIs (renovations, etc)



- Non-Residential

- Completion of Dairy Queen
- Completion of new liquor store



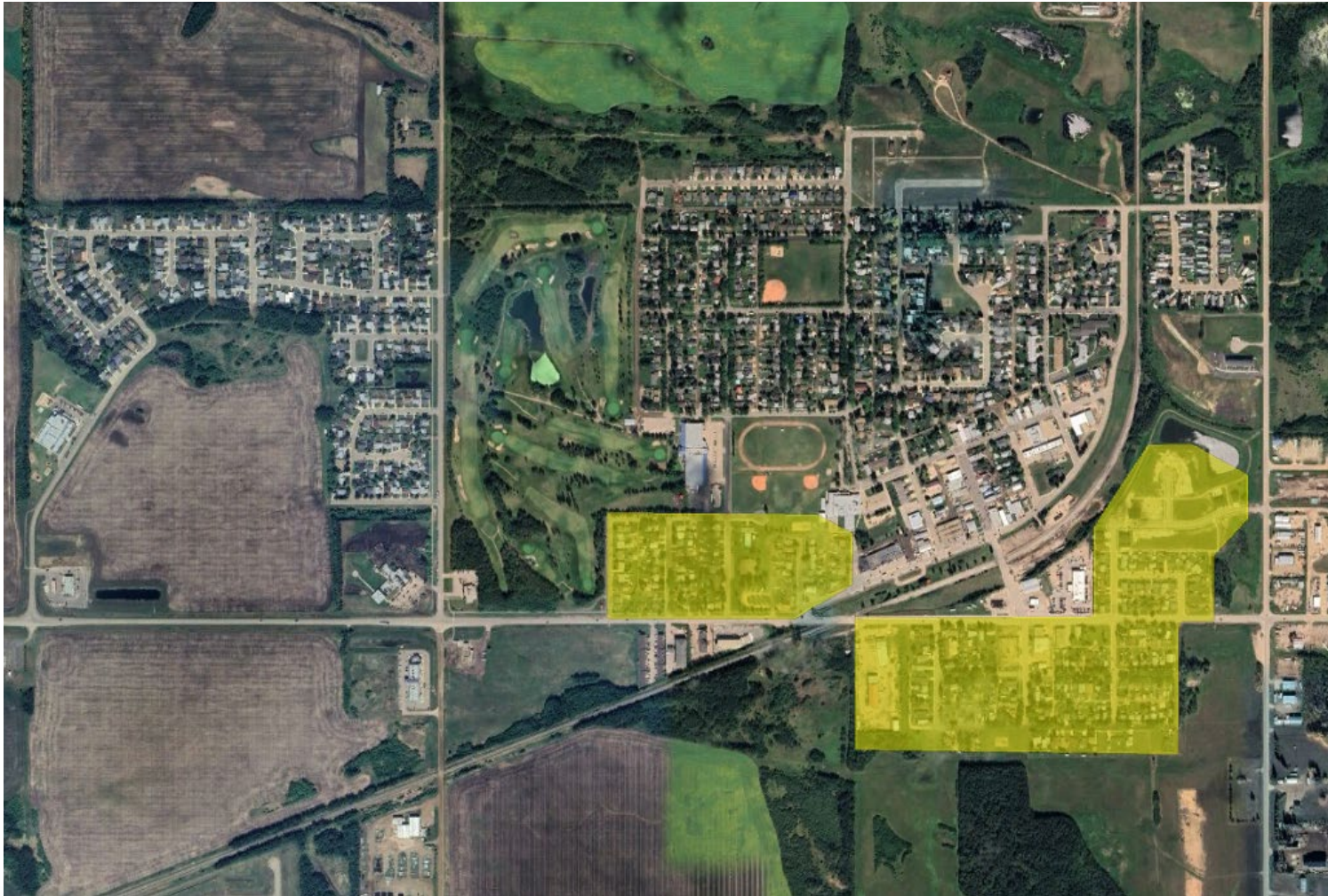
Overall Growth vs Inflation Summary

	2025 tax year	2026 tax year	Growth	Inflation/ Deflation
Farmland	573,460	573,460	0	0
Non res w. F/L class	1,021,100	1,025,800	0	4,700
Residential	219,386,930	244,081,550	1,789,360	22,905,260
Comm'l & Light Ind'l	61,503,290	62,528,490	651,240	373,960
Designated Industrial	37,350,820	36,942,180	-742,240	333,600
Non- Designated Industrial	730,930	718,440	0	-12,490
	320,566,530	345,869,920	1,698,360	23,605,030
			Growth +0.53%	Inflation +7.36%

What's Next?

- Property Tax Bylaw
- Mailing of assessment notices
 - Inquiries, inspections, ARB
- Start next assessment cycle
 - RFIs, inspections

2026 Assessment Review Area



Additional Information

- Website Links
 - “Guide to Property Assessment and Taxation in Alberta”
 - Available at open.alberta.ca/publications/isbn-9781460137079
 - Tanmar Consulting Inc.
 - www.tanmarconsulting.com
 - Capital Region Assessment Services Commission
 - www.crasc.ca