



Cochrane Community Revitalization Levy Assessment Notices

The Cochrane Community Revitalization Levy Area (CCRLA) is an area designated by the Town of Cochrane for improvement and properties within the area are subject to the Community Revitalization Levy (CRL), which was adopted by provincial legislation in December 2012. The CRL allows the Town of Cochrane, for a 20-year period, to segregate a portion of the property tax revenue generated from the CCRLA properties and directly invest it in public improvement projects within this area.

It is important to note that the CRL does not alter your taxes; it only diverts a portion of your taxes to finance the public improvement projects within the CCRLA.

Property owners within the boundary of the CCRLA will notice the following change to their Property Assessment Notice. The assessed value for the property has been separated into two categories "Baseline Assessment" and "Incremental Assessment." The Baseline Assessment is the 2012 assessed value of your property as of December 31, 2011. This value will remain the same and will appear on CRL Property Assessment Notices for the next 20 years.

The Incremental Value is the increase in the assessed value of your property from the Baseline Assessment to its 2013 assessed value. The Incremental Assessment will adjust over time with the market value of the property.

The distinction between Baseline and Incremental Assessments is a legal requirement to reflect the fact that the property taxes on the Incremental Assessment of all properties within the CCRLA will be invested in public improvement projects within the CCRLA.

Please keep in mind, that CCRLA property owners along with all property owners receive a market value property assessment as of July 01, 2012 and with physical conditions as of December 31, 2012.

Key points for CCRLA taxpayers are:

- The total property assessed value has not been affected by the CRL
- The total property taxes levied on your property have not been impacted by the creation of the CCRLA. Only the distribution of property taxes has changed, with a greater portion going to fund public improvement projects in the area

If you have any questions or concerns regarding your assessed value, please contact the Assessors at assessment@cochrane.ca or at 403-398-5075

If you have any questions or concerns regarding the Community Revitalization Levy, please contact Paige Milner, Senior Manager, Corporate Services at paige.milner@cochrane.ca or at 403-851-2524.