

2023

Assessment Report



Heidi Ender

City of Eau Claire

1/1/2023



May 11, 2023

**To: City Council
City Manager's Office
Finance Director**

From: City Assessor | Heidi Ender

Subject: 2023 Assessment Report

Following is a summary of the 2023 assessment before changes made during the informal review process or Board of Review hearings. The total assessed value of property within the City of Eau Claire is \$6,665,428,400. The 2023 assessed value increased \$166 million, mostly due to remodeling and new construction that has occurred since the last city-wide revaluation of 2021.

This assessment represents our determination of value for 23,600 real property parcels and 2,350 personal property accounts. In addition to the adjustments due to remodeling and new construction, the 2023 assessment reflects changes in value due to new annexations, changes in exempt status, and market adjustments.

The Eau Claire residential real estate market continued to show extraordinary growth in 2022. The median sale price increased over sixteen percent from 2021 to 2022. The volume of sales decreased, likely as a result of decreased supply and rising interest rates.

Mortgage rates saw an upward trend throughout 2022. This created a slight reduction in buyer demand by the end of 2022.

There were several multi-family projects constructed in 2022 as vacancy rates continued to hover below national averages. New commercial projects also included remodeling of existing retail locations and the start of the new Menomonie Food Co-op and Country Jam grounds. There were also a few warehouses and mini warehouses constructed or remodeled during 2022.

RESIDENTIAL PROPERTY

The assessed value of area residential properties increased over \$73 million for 2023.

Most of this increase was from new residential developments and remodeling. With over 225 new residential parcels added during 2022 and a sizeable annexation, we anticipate construction of many new residential homes in the coming years.



COMMERCIAL PROPERTY



The assessed value of commercial property increased in Eau Claire by over \$107 million.

The continued lack of housing units available spurred the development of new multi-family developments. The commercial sector also saw multiple remodeling projects.

PERSONAL PROPERTY

The assessed value of personal property in Eau Claire totaled just over \$97 million, which is a three percent decrease from 2022.

MANUFACTURING PROPERTY

Per Wisconsin state law (70.995(2) Wis. Stats.), the Wisconsin Department of Revenue is responsible for the assessment of manufacturing real estate and personal property. This law was created to help ensure fair and equitable assessments for manufacturing property and assessment uniformity statewide.

ASSESSMENT STATISTICS

The following tables provide additional detail of the 2023 assessment. Changes are shown within each ward by property class. Additional tables include a summary of the reason for assessment changes within each ward, a list of property exempted from assessment beginning in 2023, and descriptive statistics for sale prices and assessed values.

Respectfully submitted,

Heidi Ender

Heidi Ender
City Assessor



2023



Assessment Statistics



Charts

Assessment Changes by Property Type
and
Assessment Ward

Residential Real Estate

WARD	WARD TOTAL 2023	WARD TOTAL 2022	INCREASE OR DECREASE	% CHANGE
<u>EAU CLAIRE COUNTY</u>				
First	\$ 81,670,700	\$ 81,481,400	\$ 189,300	0.2%
Second	53,656,900	52,767,700	\$ 889,200	1.7%
Third	199,341,600	198,580,000	\$ 761,600	0.4%
Fourth	111,857,600	110,310,500	\$ 1,547,100	1.4%
Fifth	62,503,900	62,362,000	\$ 141,900	0.2%
Sixth	106,203,400	104,101,200	\$ 2,102,200	2.0%
Seventh	71,557,300	71,756,400	\$ (199,100)	-0.3%
Eighth	17,211,500	17,130,000	\$ 81,500	0.5%
Ninth	368,996,000	364,224,900	\$ 4,771,100	1.3%
Tenth	144,933,900	141,154,100	\$ 3,779,800	2.6%
Eleventh	472,411,300	466,729,100	\$ 5,682,200	1.2%
Twelfth	318,106,500	316,584,500	\$ 1,522,000	0.5%
Thirteenth	218,260,100	217,646,800	\$ 613,300	0.3%
Fourteenth	494,364,200	480,002,000	\$ 14,362,200	2.9%
Fifteenth	1,366,862,200	1,341,107,900	\$ 25,754,300	1.9%
Total Eau Claire County	\$ 4,087,937,100	\$ 4,025,938,500	\$ 61,998,600	1.5%
<u>CHIPPEWA COUNTY</u>				
Sixteenth	\$ 175,602,800	\$ 164,069,700	\$ 11,533,100	6.6%
Total All Ward	\$ 4,263,539,900	\$ 4,190,008,200	\$ 73,531,700	1.7%

Commercial Real Estate

WARD	WARD TOTAL 2023	WARD TOTAL 2022	INCREASE OR DECREASE	% CHANGE
<u>EAU CLAIRE COUNTY</u>				
First	\$ 11,150,700	\$ 11,139,300	\$ 11,400	0.1%
Second	121,648,900	111,518,000	\$ 10,130,900	8.3%
Third	25,026,900	25,026,900	\$ -	0.0%
Fourth	25,498,000	25,910,100	\$ (412,100)	-1.6%
Fifth	38,963,200	37,015,900	\$ 1,947,300	5.0%
Sixth	71,569,100	71,535,100	\$ 34,000	0.0%
Seventh	24,057,300	23,556,300	\$ 501,000	2.1%
Eighth	87,825,700	74,056,600	\$ 13,769,100	15.7%
Ninth	81,168,700	75,376,200	\$ 5,792,500	7.1%
Tenth	77,862,400	73,524,000	\$ 4,338,400	5.6%
Eleventh	85,427,900	80,599,200	\$ 4,828,700	5.7%
Twelfth	1,476,300	1,476,300	\$ -	0.0%
Thirteenth	59,714,500	59,313,200	\$ 401,300	0.7%
Fourteenth	269,496,800	250,216,400	\$ 19,280,400	7.2%
Fifteenth	1,266,577,500	1,224,860,800	\$ 41,716,700	3.3%
Total Eau Claire County	\$ 2,247,463,900	\$ 2,145,124,300	\$ 102,339,600	4.6%
<u>CHIPPEWA COUNTY</u>				
Sixteenth	\$ 57,021,700	\$ 51,622,900	\$ 5,398,800	9.5%
Total All Ward	\$ 2,304,485,600	\$ 2,196,747,200	\$ 107,738,400	4.7%

Personal Property - City

WARD	WARD TOTAL 2023	WARD TOTAL 2022	INCREASE OR DECREASE	% CHANGE
<u>EAU CLAIRE COUNTY</u>				
First	\$ 265,100	\$ 332,300	\$ (67,200)	-25.3%
Second	4,603,700	4,171,900	\$ 431,800	9.4%
Third	154,300	179,900	\$ (25,600)	-16.6%
Fourth	872,000	908,800	\$ (36,800)	-4.2%
Fifth	1,146,000	1,234,500	\$ (88,500)	-7.7%
Sixth	5,073,800	3,731,300	\$ 1,342,500	26.5%
Seventh	256,000	228,200	\$ 27,800	10.9%
Eighth	3,138,400	2,812,700	\$ 325,700	10.4%
Ninth	3,294,300	3,657,800	\$ (363,500)	-11.0%
Tenth	2,436,700	2,487,800	\$ (51,100)	-2.1%
Eleventh	3,511,200	3,641,600	\$ (130,400)	-3.7%
Twelfth	34,600	37,400	\$ (2,800)	-8.1%
Thirteenth	3,762,300	3,733,700	\$ 28,600	0.8%
Fourteenth	6,856,900	7,147,900	\$ (291,000)	-4.2%
Fifteenth	54,643,800	59,386,500	\$ (4,742,700)	-8.7%
Total Eau Claire County	\$ 90,049,100	\$ 93,692,300	\$ (3,643,200)	-4.0%
<u>CHIPPEWA COUNTY</u>				
Sixteenth	\$ 7,353,800	\$ 7,398,200	\$ (44,400)	-0.6%
Total All Ward	\$ 97,402,900	\$ 101,090,500	\$ (3,687,600)	-3.8%

Summary of All Assessments
(City Portion)

WARD	WARD TOTAL 2023	WARD TOTAL 2022	INCREASE OR DECREASE	% CHANGE
<u>EAU CLAIRE COUNTY</u>				
First	\$ 93,086,500	\$ 92,953,000	\$ 133,500	0.1%
Second	\$ 179,909,500	\$ 168,457,600	\$ 11,451,900	6.4%
Third	\$ 224,522,800	\$ 223,786,800	\$ 736,000	0.3%
Fourth	\$ 138,227,600	\$ 137,129,400	\$ 1,098,200	0.8%
Fifth	\$ 102,613,100	\$ 100,612,400	\$ 2,000,700	1.9%
Sixth	\$ 182,846,300	\$ 179,367,600	\$ 3,478,700	1.9%
Seventh	\$ 95,870,600	\$ 95,540,900	\$ 329,700	0.3%
Eighth	\$ 108,175,600	\$ 93,999,300	\$ 14,176,300	13.1%
Ninth	\$ 453,459,000	\$ 443,258,900	\$ 10,200,100	2.2%
Tenth	\$ 225,233,000	\$ 217,165,900	\$ 8,067,100	3.6%
Eleventh	\$ 561,350,400	\$ 550,969,900	\$ 10,380,500	1.8%
Twelfth	\$ 319,617,400	\$ 318,098,200	\$ 1,519,200	0.5%
Thirteenth	\$ 281,736,900	\$ 280,693,700	\$ 1,043,200	0.4%
Fourteenth	\$ 770,717,900	\$ 737,366,300	\$ 33,351,600	4.3%
Fifteenth	\$ 2,688,083,500	\$ 2,625,355,200	\$ 62,728,300	2.3%
Total Eau Claire County	\$ 6,425,450,100	\$ 6,264,755,100	\$ 160,695,000	2.5%
<u>CHIPPEWA COUNTY</u>				
Sixteenth	\$ 239,978,300	\$ 223,090,800	\$ 16,887,500	7.0%
Total All Ward	\$ 6,665,428,400	\$ 6,487,845,900	\$ 177,582,500	2.7%

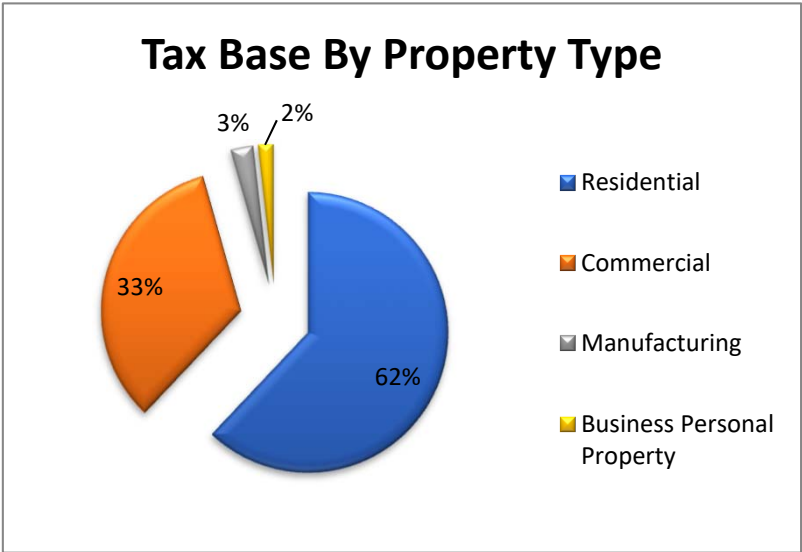
Manufacturing Assessments¹

WARD	WARD TOTAL 2023	WARD TOTAL 2022	INCREASE OR DECREASE	% CHANGE
<u>Real Estate</u>				
Eau Claire County	\$ 134,722,700	\$ 129,522,700	\$ 5,200,000	3.9%
Chippewa County	45,500,000	43,699,600	\$ 1,800,400	4.0%
Total Real Estate	\$ 180,222,700	\$ 173,222,300	\$ 7,000,400	3.9%
<u>Personal Property</u>				
Eau Claire County	21,000,000	23,298,700	\$ (2,298,700)	-10.9%
Chippewa County	3,200,000	3,510,600	\$ (310,600)	-9.7%
Total Personal Property	\$ 24,200,000	\$ 26,809,300	\$ (2,609,300)	-10.8%
Total Manufacturing	\$ 204,422,700	\$ 200,031,600	\$ 4,391,100	2.1%

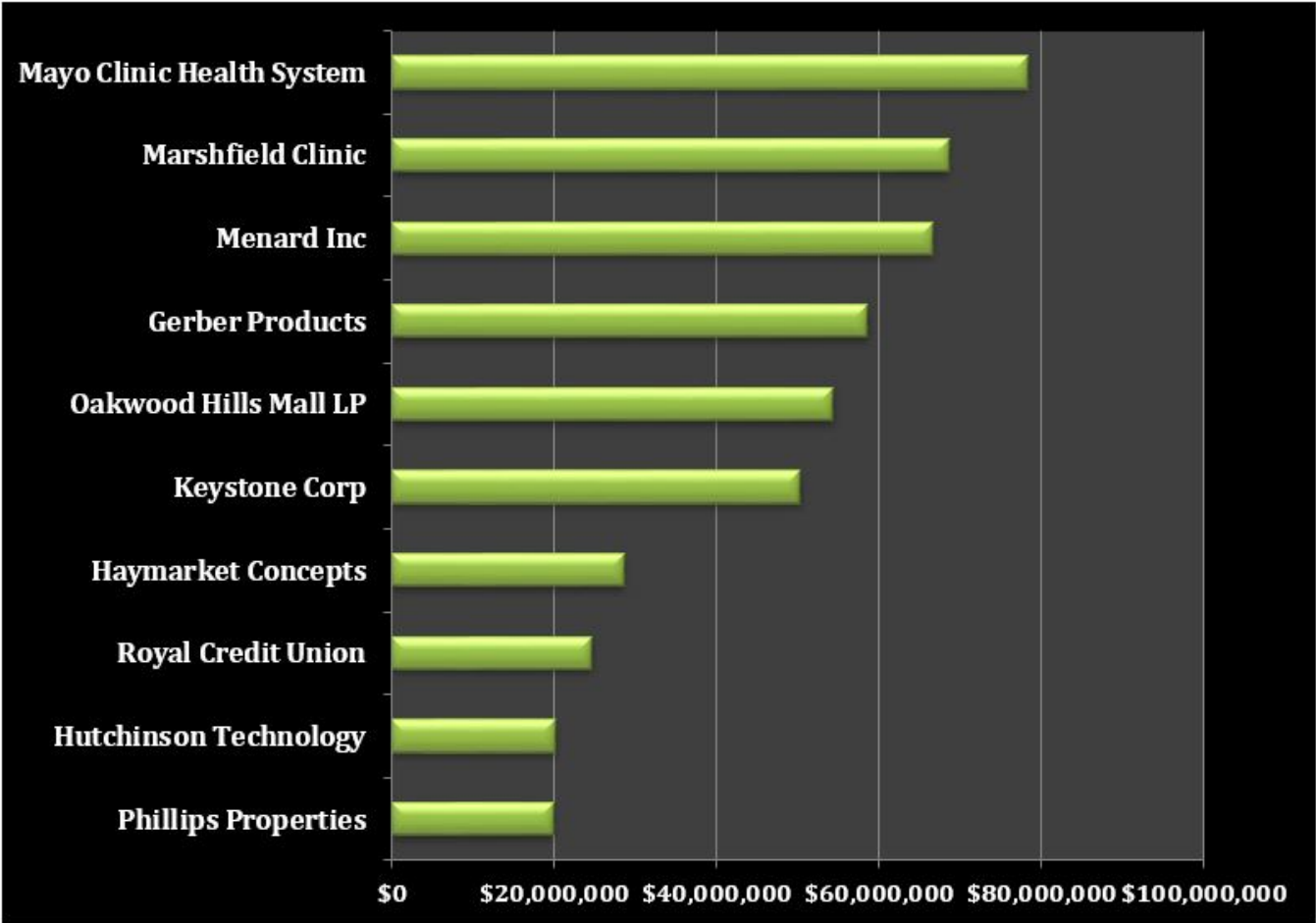
¹Estimated

Summary of All Assessments

WARD	WARD TOTAL 2023	WARD TOTAL 2022	INCREASE OR DECREASE	% CHANGE
<u>Real Estate</u>				
Residential	\$ 4,263,539,900	\$ 4,190,008,200	\$ 73,531,700	1.7%
Commercial	2,304,485,600	2,196,747,200	\$ 107,738,400	4.7%
Manufacturing (est)	180,222,700	173,222,300	\$ 7,000,400	3.9%
Total Real Estate	\$ 6,748,248,200	\$ 6,559,977,700	\$ 188,270,500	2.8%
<u>Personal Property</u>				
City	97,402,900	101,090,500	\$ (3,687,600)	-3.8%
Manufacturing (est)	24,200,000	26,809,300	\$ (2,609,300)	-10.8%
Total Personal Property	\$ 121,602,900	\$ 127,899,800	\$ (6,296,900)	-5.2%
Total All Property	\$ 6,869,851,100	\$ 6,687,877,500	\$ 181,973,600	2.6%



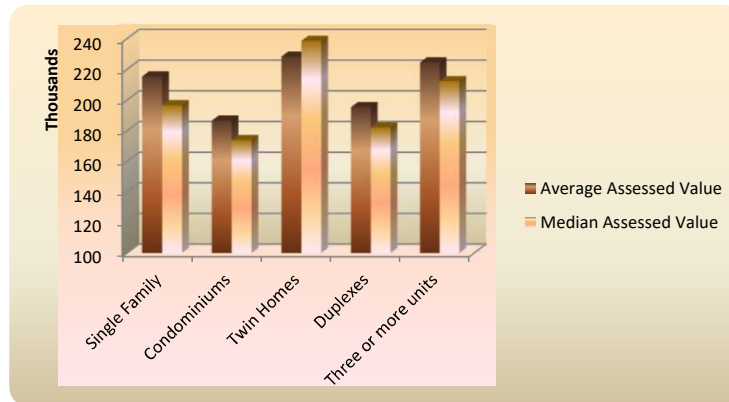
TOP TEN TAXPAYERS



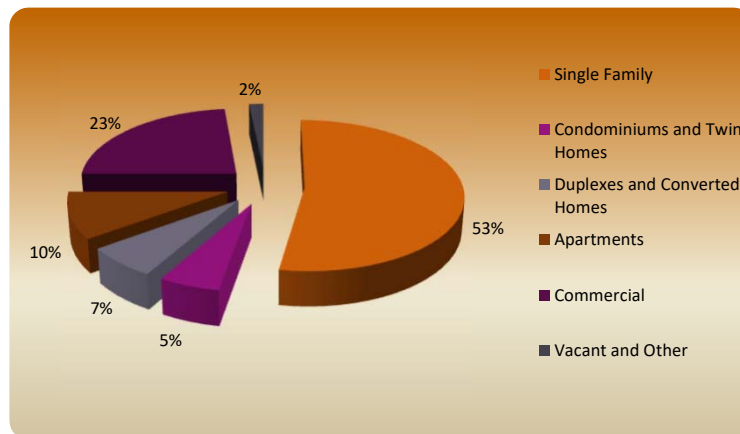
Average and Median Assessed Value by Property Type

Property Class	No. of Parcels	Total Value	Average Value	Median Value
Single Family	15,891	3,421,866,400	215,300	196,500
Condominiums	1,419	264,657,800	186,500	173,800
Twin Homes	416	94,950,700	228,200	238,400
Duplexes	1,767	345,113,200	195,300	182,000
Three or more units	396	88,847,500	224,400	212,200
Apartments - 4 to 7 units	550	242,816,900	441,500	421,350
Apartments - 8 or more units	201	406,659,200	2,023,200	894,000
Commercial	1,332	1,513,701,200	1,136,400	497,700
Residential Vacant Parcels	1,306	44,807,700	34,300	28,000
Commercial Vacant Parcels	229	58,302,200	254,600	90,600
Other Residential and Commercial	72	4,287,400	59,500	29,000
All Parcels	23,579	6,486,010,200	275,100	264,400

Average and Median Assessed Value - Residential Property Types



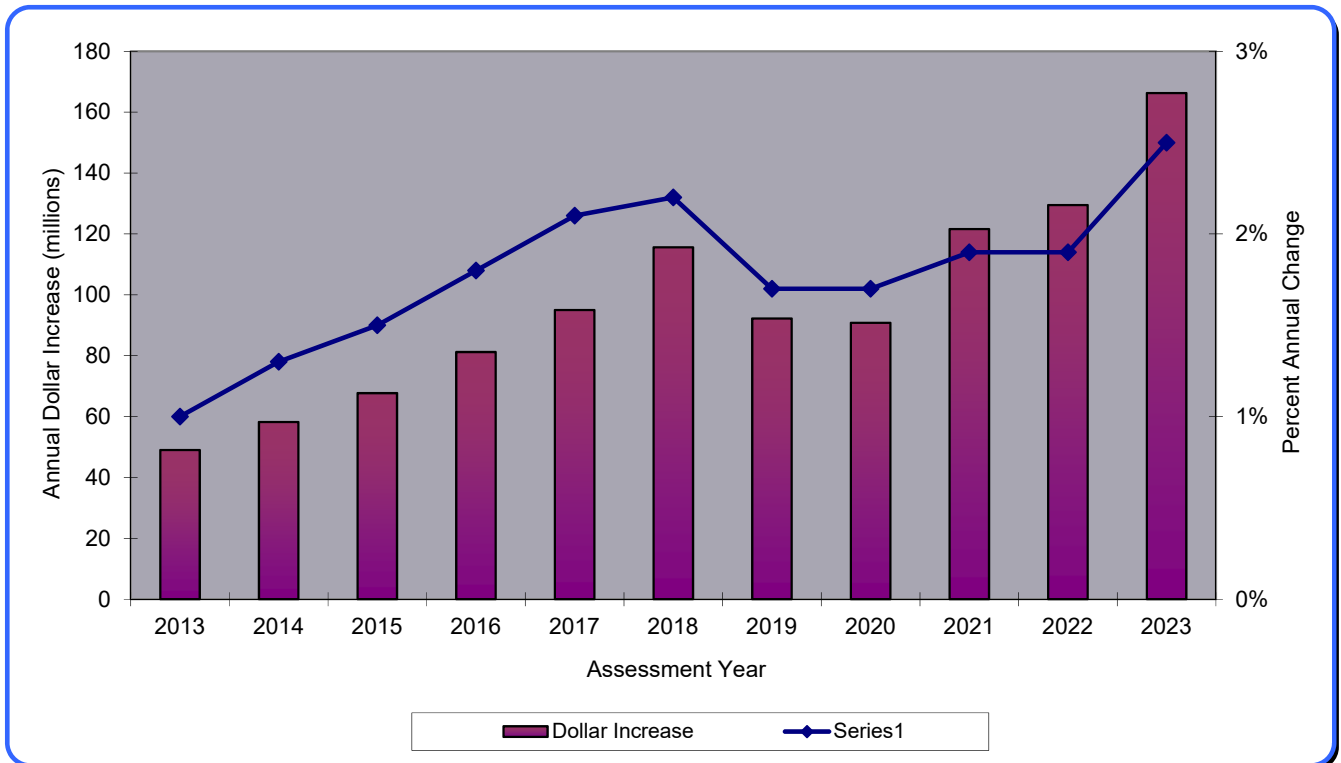
2023 Contribution to Total Assessed Value



CHANGE IN ASSESSED VALUE 2013 - 2023

YEAR	\$ CHANGE (millions)	% CHANGE
2013 ⁽¹⁾	49.0	1.0%
2014	58.2	1.3%
2015	67.7	1.5%
2016	81.2	1.8%
2017	95.0	2.1%
2018 ⁽¹⁾	115.6	2.2%
2019	92.2	1.7%
2020	90.8	1.7%
2021 ⁽¹⁾	121.6	1.9%
2022	129.5	1.9%
2023	166.3	2.5%
Average \$ Increase		\$97.0 million
Average % Increase		1.8%

(1) Adjusted for revaluation changes



Detail of Assessment Changes
Residential Real Estate

WARD	NEW CONSTRUCTION AND REMODELING	ANNEXATION (+) DETACHMENT (-)	PREVIOUSLY EXEMPT	PROPERTY NOW EXEMPT	REVALUATION AND OTHER ADJUSTMENTS	TOTAL INCREASE/DECREASE
1	873,200			(619,600)	(64,300)	189,300
2	977,500				(88,300)	889,200
3	812,300				(50,700)	761,600
4	1,543,900		1,600		1,600	1,547,100
5	314,700			(183,100)	10,300	141,900
6	559,000			(118,100)	1,661,300	2,102,200
7	37,300			(141,700)	(94,700)	(199,100)
8	182,000			(190,300)	89,800	81,500
9	4,586,000				185,100	4,771,100
10	3,710,000				69,800	3,779,800
11	5,078,400		203,900		399,900	5,682,200
12	1,544,200			(136,700)	114,500	1,522,000
13	510,400		150,400		(47,500)	613,300
14	13,982,900				379,300	14,362,200
15	23,929,100	956,800	150,400		718,000	25,754,300
16	11,216,200		238,600		78,300	11,533,100
TOTAL	69,857,100	956,800	744,900	(1,389,500)	3,362,400	73,531,700

Detail of Assessment Changes
Commercial Real Estate

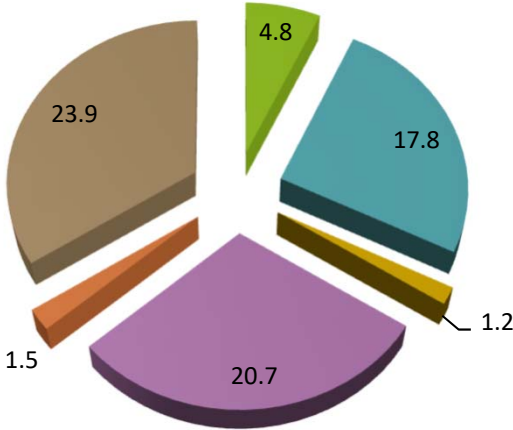
WARD	NEW CONSTRUCTION AND REMODELING	ANNEXATION (+) DETACHMENT (-)	PREVIOUSLY EXEMPT	PROPERTY NOW EXEMPT	REVALUATION AND OTHER ADJUSTMENTS	TOTAL INCREASE/DECREASE
1	11,400					11,400
2	9,818,200				312,700	10,130,900
3						
4	483,900			(946,300)	262,500	(412,100)
5	1,860,400				86,900	1,947,300
6	34,000					34,000
7	501,000					501,000
8	12,952,500		1,139,900		(323,300)	13,769,100
9	4,297,100		1,465,700		29,700	5,792,500
10	4,335,000				3,400	4,338,400
11	4,521,900	219,900			86,900	4,828,700
12						
13	406,700				(5,400)	401,300
14	20,921,900			(12,800)	(1,628,700)	19,280,400
15	44,554,600		738,600	(517,700)	(3,058,800)	41,716,700
16	5,365,700	85,200			(52,100)	5,398,800
TOTAL	110,064,300	305,100	3,344,200	(1,476,800)	(4,286,200)	107,738,400

Detail of Assessment Changes
Residential and Commercial Real Estate

WARD	NEW CONSTRUCTION AND REMODELING	ANNEXATION (+) DETACHMENT (-)	PREVIOUSLY EXEMPT	PROPERTY NOW EXEMPT	REVALUATION AND OTHER ADJUSTMENTS	TOTAL INCREASE/DECREASE
1	884,600			(619,600)	(64,300)	200,700
2	10,795,700				224,400	11,020,100
3	812,300				(50,700)	761,600
4	2,027,800		1,600	(946,300)	264,100	1,135,000
5	2,175,100			(183,100)	97,200	2,089,200
6	593,000			(118,100)	1,661,300	2,136,200
7	538,300			(141,700)	(94,700)	301,900
8	13,134,500		1,139,900	(190,300)	(233,500)	13,850,600
9	8,883,100		1,465,700		214,800	10,563,600
10	8,045,000				73,200	8,118,200
11	9,600,300	219,900	203,900		486,800	10,510,900
12	1,544,200			(136,700)	114,500	1,522,000
13	917,100		150,400		(52,900)	1,014,600
14	34,904,800			(12,800)	(1,249,400)	33,642,600
15	68,483,700	956,800	889,000	(517,700)	(2,340,800)	67,471,000
16	16,581,900	85,200	238,600		26,200	16,931,900
TOTAL	179,921,400	1,261,900	4,089,100	(2,866,300)	(923,800)	181,270,100

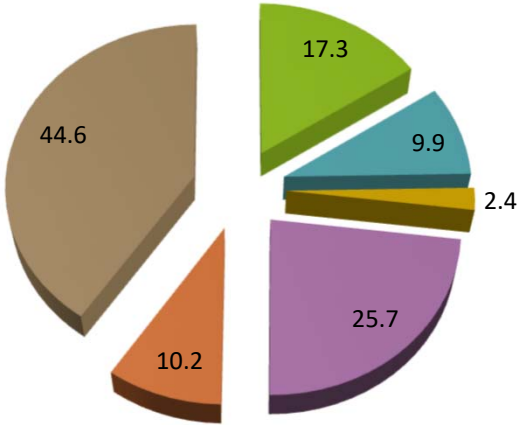
New Construction and Remodeling Summary

Residential (millions)



- Lower North
- North
- University
- West
- East Hill
- South

Commercial (millions)



- Lower North
- North
- University
- West
- East Hill
- South

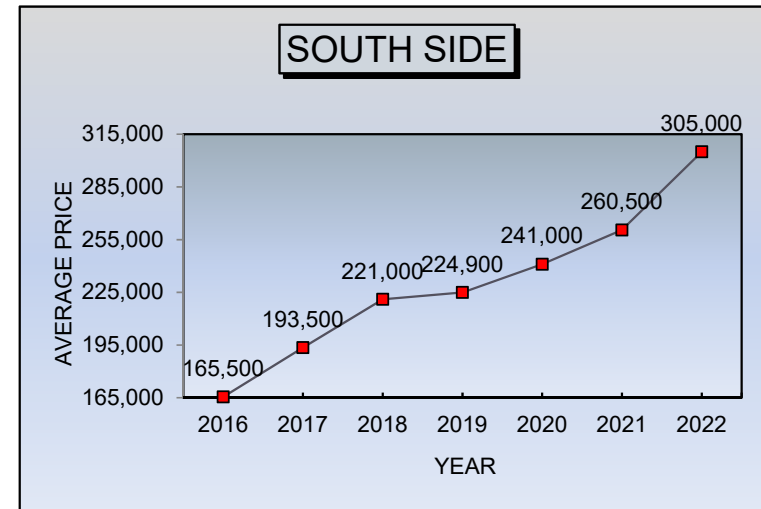
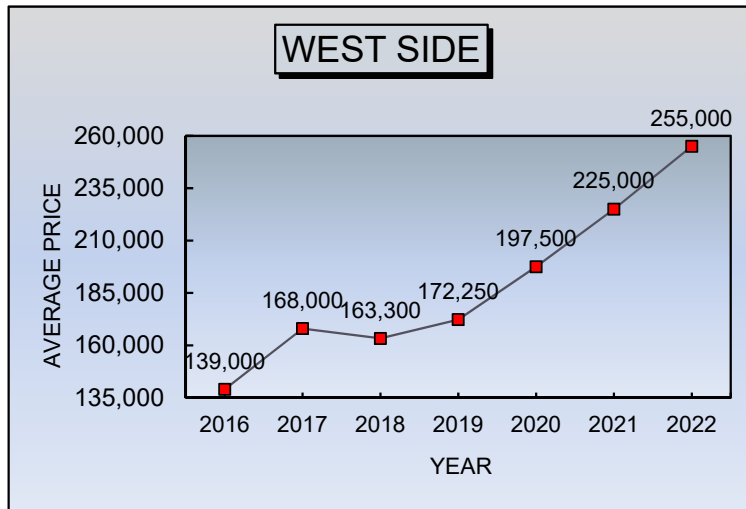
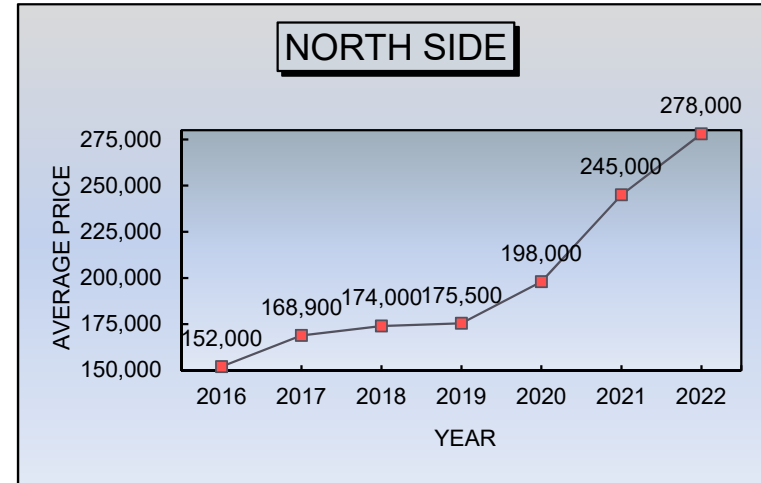
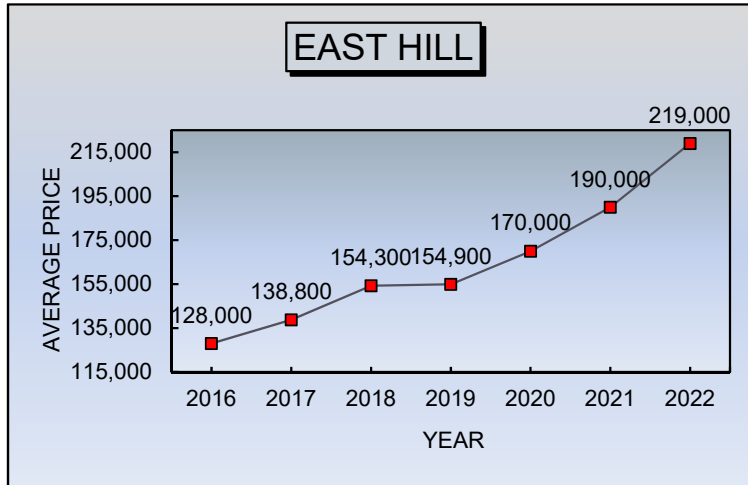


DETAIL OF PROPERTIES EXEMPTED FROM ASSESSMENT
January 1, 2023

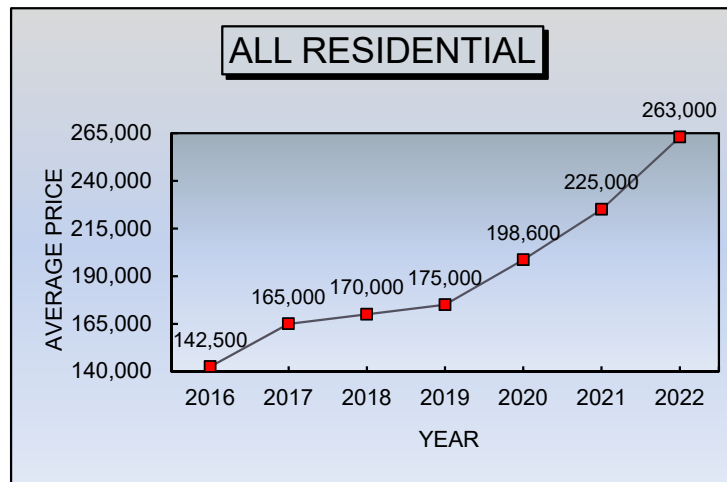
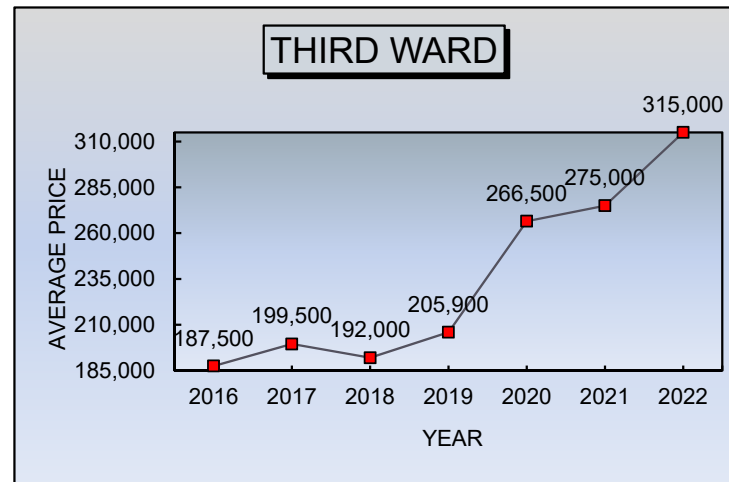
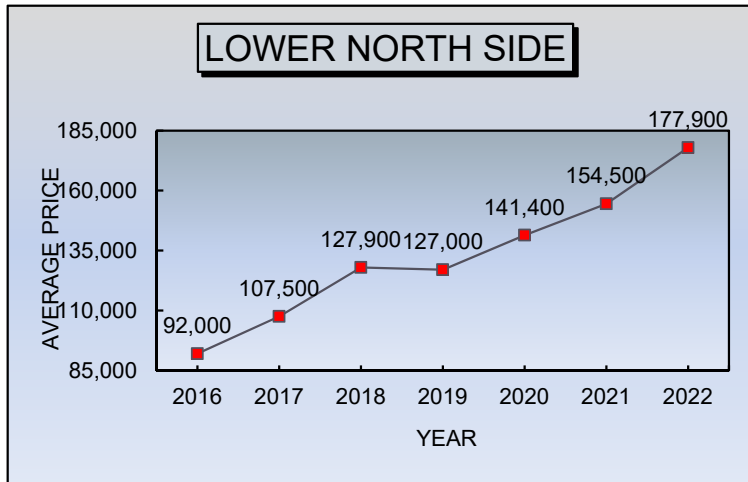


WARD	PARCEL NUMBER	PROPERTY OWNER	2022 ASSESSMENT	WARD TOTAL
One	01-0236	Home for Good of Eau Claire	152,300	619,600
	01-0385	Home for Good of Eau Claire	109,900	
	01-0424	Home for Good of Eau Claire	131,000	
	01-0587	Home for Good of Eau Claire	106,900	
	01-0588	Home for Good of Eau Claire	119,500	
Four	04-0318	Eau Claire Community Complex Inc	710,900	946,300
	04-0360	Eau Claire Community Complex Inc	235,400	
Five	05-0128	Home for Good of Eau Claire	183,100	183,100
Six	06-0012	Home for Good of Eau Claire	118,100	118,100
Seven	07-0194	Home for Good of Eau Claire	141,700	141,700
Eight	08-0295	Home for Good of Eau Claire	66,500	190,300
	08-0297	Home for Good of Eau Claire	123,800	
Twelve	12-0261	Eau Claire Housing Authority	136,700	136,700
Fourteen	14-2146	City of Eau Claire	8,100	12,800
	14-2147	City of Eau Claire	4,700	
Fifteen	15-3072-D	Salem Baptist Church Inc	517,700	517,700
Total All Wards				2,866,300

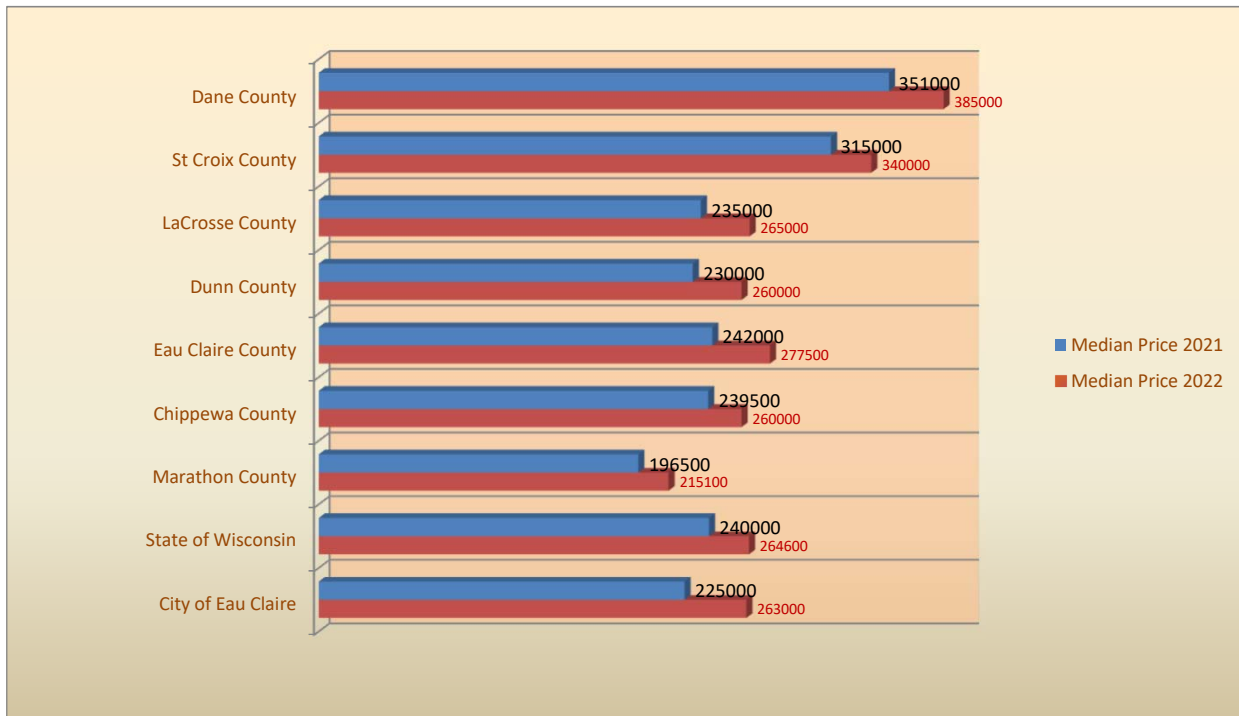
MEDIAN SELLING PRICE RESIDENTIAL PROPERTY



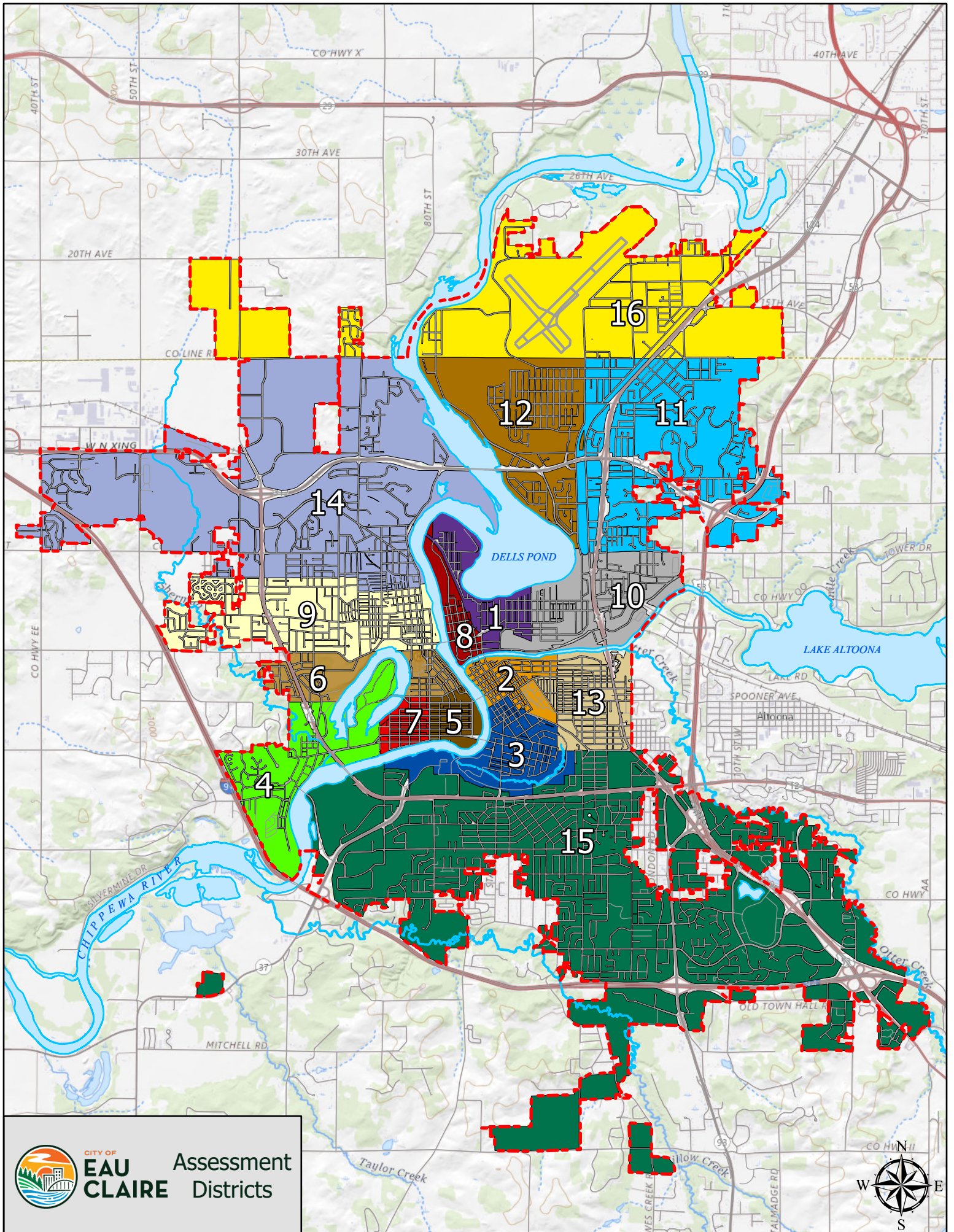
MEDIAN SELLING PRICE RESIDENTIAL PROPERTY



2022 Median Home Prices City of Eau Claire and Selected Regional Areas



Source: City Assessor and Wisconsin REALTORS Association



CITY OF
EAU CLAIRE Assessment Districts

