



Town of Florence, Wisconsin

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Did You Know. . . Florence Facts

Property Assessing Basics (shared 06-04-26)

Did you know that your property tax is based on the assessment value of your property? In Wisconsin, municipalities are the primary units of property tax administration (WI statute 70.045). The official record, called the tax roll, is prepared annually for each municipality with taxes levied based on the assessed value of your property.

Did you know that an “improvement” listed on your property record doesn’t mean that something was changed (or improved) over the last year? The land value is the basic value of the property, but the assessment also includes an improvement value. An improvement is the term that is used when there is more to the property than just the land. For example, a shed, garage, house, etc. is something added to the property, but they also include basics such as a well, electric, septic, etc.

Did you know that the Town hires an assessor to complete the assessment work for the Town? Municipal assessors are responsible for evaluating and determining assessments for properties. The Town of Florence has a contract with R&R Assessing Services located in Oconto Falls. They are the assessor for six of the eight Townships in Florence County.

Did you know that there are standards that are used to determine the assessment value of a property? WI statute 70.32(1) requires that property be valued by the assessor in the manner that is specified in the Wisconsin Property Assessment Manual (aka WPAM). There is a lot that is involved when it comes to property assessments; the 2025 WPAM was 966 pages long.

Did you know that there are 8 different statutory classifications for property according to the WPAM? Those classes are 1 Residential, 2 Commercial, 3 Manufacturing, 4 Agricultural, 5 Undeveloped, 5m Agricultural Forest, 6 Productive Forest Land, and 7 Other.

Did you know that there are a few different terms that are used when talking about assessments? =

- Assessed Value: the value of a property assigned by the assessor, note this can be different from the market value
- Market Value: the price a willing buyer would pay in a fair market transaction
- Equitable Assessment: this ensures that similar properties in the same area are assessed similarly; it is also why the assessors use comparable properties that are in the same municipality rather than from other towns in Florence County or in the State of Wisconsin

Did you know that if you buy a property for an amount that is over or under the current assessment, the assessment may not immediately change? If the assessor automatically changes the assessment to the sales price amount it is called “chasing sales,” and the WI Dept of Revenue prohibits basing assessments only on the sales price amount of that property. It would single out that specific property only and assessments would not be applied uniformly based on the value of property in the Town.

Did you know that assessors look at recent sales of property when determining whether or not they can use the sale as a valid example of what the market is worth? An arms-length sale is when the buyer and seller are both equally motivated and well informed/advised and acting on their own best interests. This means there is not pressure or special incentives that would distort the sale price. For example, a tax-lien sale of property by



Florence County may not be considered an arms-length sale as they are motivated to collect the delinquent taxes and get the property back on the tax roll. Likewise, a foreclosure sale by a bank may not be arms-length as they are motivated to sell the property so they are no longer directly responsible for costs associated with it. A final example may be the sale of a property from one family member to another if the sale price is less than what similar properties are selling at, which may be due to people trying to keep property in the family so it may never have even been listed for sale to the general public.

Did you know that Property Assessments and the process in which they are determined, shared and potentially contested is complicated? For this reason, Assessors and Property Assessment will be featured in a few more Florence Facts Articles moving forward. Stay tuned next week for an article about Assessment Work & Your Property.