2023 Local Board of Appeal and Equalization Meeting

OWATONNA CITY COUNCIL MEETING

Tuesday, April 18, 2023 at 6:00 PM
Gainey Room at the Library, 105 N Elm Avenue

1. **Call to Order:**
   1.1. Roll Call: Council Members Boeke, Dotson, Burbank, Raney, Svenby, Voss and Shultz
   Mayor Kuntz

   1.2. Approve Agenda

   1.3. Current LBAE Member Certifications

2. **Minutes - 2022 Local Board of Appeal and Equalization (LBAE) Meeting**
   2.1. 2022 LBAE Meeting - April 19. 2022

3. **2023 Assessment Report - Steele County Assessor's Department**
   3.1. City of Owatonna 2023 Assessment Report

4. **Public Comments**
5. **2023 Property Owner Appeal List :**
   5.1. City of Owatonna - Property List

6. **Miscellaneous**
7. **Adjourn**

DEPARTMENT OF REVENUE

Local Board of Appeal and Equalization Training Attendance List

Updated 2/2/2023

Sorted by county. Use the search function within the filter to narrow your search results

Boeke	Dan	Council Member	City of Owatonna	Steele	Online	7/1/2025
Svenby	Brent	Council Member	City of Owatonna	Steele	Online	7/1/2023
Voss	Douglas	Council Member	Owatonna	Steele	Online	7/1/2025

2022 MINUTES – DRAFT COPY

LOCAL BOARD OF APPEAL & EQUALIZATION
CITY OF OWATONNA

Council Vice President Raney called the meeting of the Local Board of Appeal and Equalization (LBAE) to order at 6:00 p.m. on Tuesday, April 19, 2022 in Council Chambers at City Hall. Present were Council Members Boeke, Dotson, Burbank, Svenby, Voss and Raney; Mayor Kuntz; William Effertz, Steele County Assessor; Brock Nelson, Steele County Assistant Assessor; City Administrator Busse and Administrative Specialist Clawson.

Council Member Svenby made a motion to approve the agenda, Council Member Voss seconded the motion, all members voted aye in approval. City Administrator Busse explained State Statute requires at least one voting member of the Council be certified with the Department of Revenue for completing LBAE training within the last four years. Current certifications are held by Council Members Svenby, Voss and Boeke.

County Assessor Effertz commented he plans to retire at the end of May so this will be his last year to present the City's Annual Assessment Report. The Steele County Assessor's Department analyzes real estate sales during a 12-month period to modify the mass appraisal system to the current market as well as to improve equalization amount properties. Sales from October 1, 2020 – September 30, 2021 were used to complete this report and analyzed for market trends and assessment to sale ratio. Effertz explained the purpose of the LBAE is to provide a fair and objective forum for property owners to appeal their valuation and/or classification. The goal of the LBAE is to address property owner's issues fairly and objectively.

They are required to inspect 25% of parcels; this year, they looked at properties east of I-35, south of Cherry Street and north of School Street. The objective of the assessor is to be both accurate and uniform. There are three reasons that valuations change each year:

1. Market Adjustments: Occur due to the ever-changing market conditions of the real estate market. Different types of real estate changes at different rates. The 2022 adjustment rate was 17.07%, last year it was 6.31%.
2. Equalization. Even in a stable market, property values will change due to equalization. If a property value based on analysis of sales, is thought to be under or over assessed, either in relation to other properties or to a range of acceptable guidelines, the valuation may increase or decrease.
3. New improvements.

The Commissioner of Revenue requires all property types be assessed between 90-105% of selling price. Any assessment by aggregate property type that is outside of this range will be adjusted accordingly by the State Board of Appeal and Equalization. Percentage of Property Types within the City for 2022 Estimated Market Values are:

Residential	73.91%
Commercial & Industrial	18.85%
Apartments	5.79%
Agriculture Land	1.45%

Minnesota Statue 273.1251 states all property must be valued at its market value. To facilitate this the Department of Revenue mandates the median ratio in each jurisdiction, with an adiquate amount of sales between 90%-105%. This ratio is determined by taking the assessed value by the sale price. The City's ratio at the beginning of the evaluation cycle was 74.55%; 421 sales were used in the Sales Ration Study to adjust this property ratio to 91.07%.

Net Tax Capacity, the effective measurement of the tax base, increased $4.65 million or 17.7%. This reflects the changes in the market valuations plus the addition of new construction which leads to the expanding tax base. Owatonna's Net Tax Capacity has been on a steady incline over the last five years creating a ripple benefit for everyone.

The total Estimated Market Values without New Construction expanded 15.7% to $2.672 billion. Valuations of all property types increased during 2022 (these ratios do not include new construction values):

Total Agriculture / Rural	3.84%
Total Residental	20.2%
Apartments	5.76%
Commercial/Industrial	2.6%
Industrial	5.48%

Estimated Market Value of New Construction was $41,842,300.

Miscellaneous 2022 Data:

Residential Home Sales:	630 transactions, 61 more transactions than last year
Median Sale Price	$215,000; $28,000 increase over last year
Residential Vacant Lot Sales:	39 sales; 9 more than last year
Median Sale Price	$35,600; $2,600 increase over last year
Residential Estimated Market Value	
Median Value	$221,650; $39,450 increase (20.2%) over last year
Median Value per square foot	$172; $28 increase over last year
Number of new homes built	35; 2 more than last year

Assessor Effertz explained property owners have opportunity to appeal their proposed property valuations. Their appeal is first presented to the Local Board of Appeal. After tonight's meeting, if the property owner is still not satisfied with their proposed 2022 assessment, the next step in the appeal process is to make an appointment to attend the Steele County Board of Appeal and Equalization Meeting. This meeting will be held on June 14, 2022 at 7:00 p.m. in the County's Administration Center. Valuation protests were received on these parcels within the City of Owatonna with the proposed recommendations from the Assessor's office shown:

PARCEL ID	DEEDHOLDER	ADDRESS	PROPERTY TYPE	VALUE	ADJUSTED VALUE	CHANGE	REASON
17-003-2305	James Bain	509 Hazel Lane	Residential - Single Dwell	$92,100	$92,100	0	No Change
17-009-1240	MKP Properties, LLC % Mark & Karen Peterson	600 Hoffman Dr N	Comm Land/Blk	$512,000	$472,100	-$39,900	Value High - land
17-009-2410	Kevin Oyloe	486 bridge St W	Residential - Single Dwell	$148,400	$148,400	0	No Change
17-108-0207	Kevin & Wende Oyloe	205 Wall Avenue	Residential - Single Dwell	$290,800	$290,800	0	No Change

17-139-0302	Sherry Lynn Ahlrichs	1039 Grove Ave S	Residential - Single Dwell	$164,000	$164,000	0	No Change
17-182-0317	James & Gabrielle Thon Trustees	1314 Lincoln Ave S	Residential - Single Dwell	$211,000	$211,000	0	No Change
17-187-0134	John & Lee Gehan	2110 Linn Dr	Residential - Single Dwell	$309,800	$301,600	-$8,200	Value High – Land
17-210-0106	Thomas & Connie Griffin	346 13th St NE	Residential - Single Dwell	$184,600	$184,600	0	No Change
17-221-0301	LZL Engineering LLC	2300 Park Dr	Ind Land/Bld – 1st $150,000	$1,568,500	$1,568,500	0	No Change
17-275-0108	Craig & Janice Kautz	150 18th St NE	Residential - Single Dwell	$282,600	$282,600	0	No Change
17-284-0207	Kyle A Skov	763 17th St SE	Residential - Single Dwell	$281,400	$281,400	0	No Change
17-298-0114	Allen & Donna Grosland	735 Gilmar PL	Residential - Single Dwell	$303,700	$303,700	0	No Change
17-305-0111	Jerry & Francie Drake	155 Cedar Pl	Residential - Single Dwell	$250,700	$250,700	0	No Change
17-307-0120	Stephen & Heather Brownewell	395 Arglen DR	Residential - Single Dwell	$226,300	$213,900	-&12,400	Value High – Bldg
17-310-0103	Scott & Donette Smith	1616 Mosher Ave	Residential - Single Dwell	$263,900	$263,900	0	No Change
17-3127-0406	Joanne Stohl & Jennifer Stohl Powell	645 Allan Ave SW	Residential - Single Dwell	$194,300	$194,300	0	No Change
17-50-0217	Todd & Kristen Andrix	1805 Greenhaven NE	Residential - Single Dwell	$366,700	$366,700	0	No Change
17-374-0101	Michael & Deanne Shaw	547 School St E	Residential - Single Dwell	$298,500	$298,500	0	No Change
17-375-0327	Patrick & Kensi Proehl	921 Greenhaven	Residential - Single Dwell	$309,700	$309,700	0	No Change
17-383-0105	Nathan & Diane Skala	520 Hazeltine Pl NE	Residential - Single Dwell	$418,100	$418,100	0	No Change
17-538-0108	Richard & Susan Strom	1925 Whitetail Run Pl NC	Residential - Single Dwell	$469,300	$469,300	0	No Change- no Inspection
17-555-0403	Doug & Jill Holmes	1135 Jadden Lane SE	Residential - Single Dwell	$494,000	$494,000	0	No Change
17-572-0106	Brian & Rachel Sande	2175 Maple Leaf Ln NE	Residential - Single Dwell	$430,700	$430,700	0	No Change
17-593-0124	Gary & Tammy Adams, as Trustees	2168 Harbor Oak Dr SE	Residential - Single Dwell	$466,200	$449,000	-$17,200	Value High – Building

17-598-0112	Ryan & Anne Hemann	2720 Timber Ridge PL NE	Residential - Single Dwell	$506,000	$483,000	-$23,000	Value High – Building
17-599-0001	Cole Bishman		Residential- Vacant Land	$7,100	$6,300	-$800	Value High – Land
17-599-0215	Cole & Lindsey Bishman	1507 Eagle Ridge St NE	Residential - Single Dwell	$308,800	$304,500	-$4,300	Value High – Land
17-605-0101	Gary & Tammy Adams, as Trustees	1514 Smith Ave SE	Residential - Single Dwell	$174,500	$174,500	0	No Change
17-612-0108	Daniel & Cheryl Attig	1570 Eagle Ridge St NE	Residential - Single Dwell	$310,000	$310,000	0	No Change

Present to appeal their proposed property valuations were:
Cheris Gartner, 227 East Mill Street, said he has owned this property for 27 years and questions the 30% valuation increase proposed this year.
Dale Sommers, 855 20th St NE, stated his property has received annual average increases of 8% but this year, the proposed amount is a 40% increase.

Assessor Effertz commented his office will add these two properties to the appeal list. His office will review the proposed valuations for potential adjustment. Effertz commented this year, the average valuation adjustment in Steele County was a 20% increase.

Council Member Dotson made a motion to accept the 2022 Property Owner Appeal List presented by the Steele County Assessor's office with addition of these two parcels and the proposed adjustments as recommended. Council Member Svenby seconded the motion, all members voted aye for approval.

At 6:32 p.m., a motion was made by Council Member Boeke, seconded by Council Member Dotson to adjourn.

Dated April 26, 2021

Respectfully submitted,

Jeanette Clawson, Administrative Specialist

2023

CITY OF OWATONNA

ASSESSMENT REPORT

Steele County Assessor's Department

Local Board of Appeal and Equalization

April 18, 2023 6:00 p.m.

Thomas Reineke, SAMA
Steele County Assessor

Brian Anderson, SAMA,
Appraiser III

2023 Local Board of Appeal and Equalization

City of Owatonna
2023 Assessment Report
Assessor's Department

Overview

The purpose of the Board of Appeal and Equalization is to provide a fair and objective forum for property owners to appeal their valuation and/or classification. During, property owners' appeals will be dealt with fairly and objectively. When new information is provided, the Assessor will review and will have the option to report any new findings at the reconvene meeting.

The Assessor's office is guided by state law and bound by Statute. For instance, each property is required to be inspected once every 5 years. This is commonly referred to as, "Quintile" or "Quintile Inspections". Due to Owatonna's size, it is broken down into sections. Each section is inspected once every five years. The breakdown of neighborhoods by year of inspection can be reviewed on the last page of this document.

State law requires the assessor to value all property at market value every year. "All real property subject to taxation shall be listed and assessed every year with reference to its value on January 2." Property owners receive a Notice of Valuation every year in mid to late March.

Minnesota Statute 273.121 states, "All real property shall be valued at its market value. In estimating and determining such value, the assessor shall not adopt a lower or different standard of value because the same is to serve as a basis for taxation, nor shall adopt as criterion of value the price for which property would sell at auction or forced sale, or in the aggregate with all the property in the town or district but shall value each article or description of property to be fairly worth in money".

Real property is valued at Market Value. Market value is defined as, "The most probable price in terms of money which a property will bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus or duress."

The real estate tax is ad valorem (by value) and based on the value of property and not the owner's ability to pay. The assessment is updated in a uniform objective manner each year. The assessor analyzes the previous twelve months real estate sales to modify the mass appraisal system to the current market as well as to improve equalization among properties. For the January 2, 2023 assessment, sales from October 1, 2021 to September 30, 2022 were analyzed both for market trends as well as the assessment to sale ratio (assessor's value divided by the sale price).

There are three reasons that valuations change each year.

Market adjustments due to the ever-changing conditions of the real estate market. Different types of real estate changes at different rates.
Even in a stable market, property values will change due to equalization. If a property value based on analysis of sales, is thought to be under or over assessed, either in relation to other properties or to a range of acceptable guidelines, the valuation may increase or decrease.
The third reason for change is new improvements.

The objective of the assessor is to be both accurate and uniform. The Commissioner of Revenue requires that all property types to be assessed between 90 to 105% of the selling price. Any assessment by aggregate property type that is outside of this range will be adjusted accordingly by the State Board of Appeal and Equalization.

After tonight's meeting, if the property owner is still not satisfied with the 2023 assessment, the next step in the appeals process is to make an appointment to attend the:
Steele County Board of Appeals and Equalization convenes on June 13, 2023, at 7:00 p.m. at the Administrative Center in Owatonna.

Adjustment for Market (Time) Trends

Minnesota Department of Revenue, Property Tax Data & Analysis Unit determines if there are any market condition trends occuring in each county. A simple linear regression of sales ratios is run over a 21-month study period to calculate market condition trends. If a trend has significance, the sale prices are adjusted for market conditions (time). For the 2023 assessment this study resulted in the following annual market trends for residential property in Steele County:

MARKET ADJUSTMENTS					
RESIDENTIAL PROPERTIES	2023	2022	2021	2020	2019
STEELE TWPS	9.13%	15.50%	11.42%	8.01%	6.59%
OWATONNA CITY	8.31%	17.07%	6.31%	4.84%	6.66%
ELLENDALE CITY	9.64%	20.67%	9.22%	4.64%	13.00%
BLOOMING PRAIRIE CITY	9.64%	20.67%	9.22%	4.64%	13.00%
MEDFORD CITY	10.81%	14.58%	6.31%	6.89%	6.59%

Based upon previous 21 months of sales leading up to the assessment.

Determined by the Minnesota Department of Revenue when statistically significant.

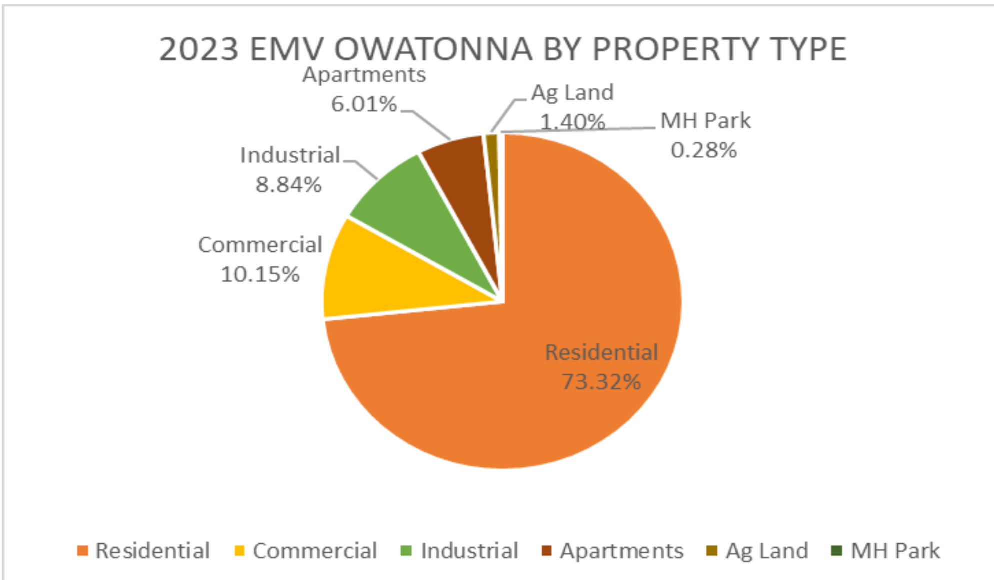
Adjusted Sales Ratio By Jurisdiction

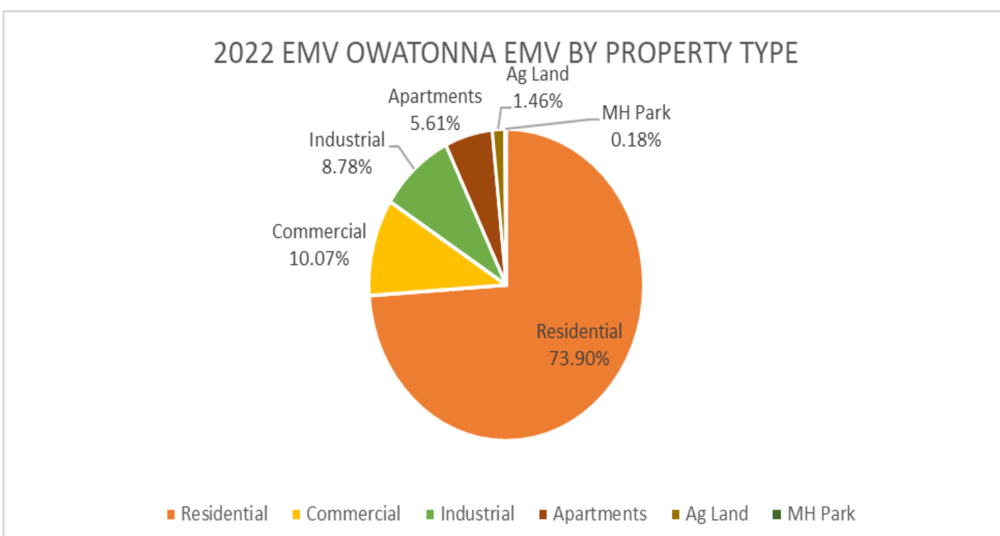
Minnesota Statute 273.121 states all property must be valued at its market value. To facilitate this the Department of Revenue mandates the median ratio in each jurisdiction, with an adequate amount of sales be between 90% & 105%. This ratio is determined by taking the assessed value divided by the sale price. The chart below displays each jurisdictions ratios before and after values were adjusted for the 2023 Assessment year.

	MINNESOTA DEPARTMENT OF REVENUE SALES RATIO STUDY								
	2021			*2022*			*2023*		
RESIDENTIAL STATE STUDY	BEG	SALES	FINAL	**BEG**	SALES	**FINAL**	**BEG**	SALES	**FINAL**
01-BLOOMING PRAIRIE TWP	*97.90%*	2	1.0295%	89.35%	1	98.56%	81.47%	3	90.33%
02-SUMMIT	*92.64%*	2	95.68%		0		-	-	-
03-BERLIN	*84.85%*	5	94.44%	79.98%	5	93.40%	76.63%	4	91.14%
04-AURORA	*84.76%*	3	93.69%	72.60%	6	91.53%	91.70%	2	92.76%
05-SOMERSET	*81.34%*	4	86.27%	77.66%	2	97.17%	98.14%	9	94.32%
06-LEMOND	*75.67%*	3	86.89%	81.60%	4	92.79%	90.41%	5	95.97%
07-HAVANA	*81.56%*	4	88.45%	81.15%	4	91.15%	68.20%	3	92.42%
08-OWATONNA TWP	*89.34%*	7	93.75%	74.18%	3	88.92%	67.28%	4	90.10%
09-MERIDEN		0		83.32%	3	93.98%	99.00%	4	92.49%
10-MERTON	*84.05%*	2	86.78%	86.79%	2	99.57%	71.21%	4	87.88%
11-MEDFORD TWP	*69.92%*	3	85.67%	77.18%	2	92.27%	89.12%	1	92.22%
12-CLINTON FALLS	*74.20%*	3	86.32%	75.96%	4	91.49%	89.99%	5	95.40%
13-DEERFIELD	*82.47%*	2	89.00%	76.56%	5	90.46%	86.54%	2	92.35%
14-BLOOMING PRAIRIE	*86.20%*	32	92.62%	73.81%	26	92.60%	77.31%	27	92.63%
15-ELLENDALE	*89.54%*	13	92.91%	73.57%	16	91.75%	91.96%	16	93.39%
16-MEDFORD	*86.62%*	13	92.68%	78.50%	27	92.93%	80.84%	24	91.60%
17-OWATONNA CITY	*87.47%*	384	93.58%	74.55%	421	91.07%	86.92%	392	92.33%
CITY TOTALS	87.05%	442	92.80%	74.18%	490	92.18%	83.88%	459	92.48%
TOWNSHIP TOTALS	83.26%	40	87.67%	78.82%	41	92.53%	87.83%	46	92.46%
# OF GOOD RESIDENTIAL SALES	87.22	482	93.17%	74.64%	531	91.24%	86.08%	505	92.32%
% CHANGE		3.43%			10.17%			-4.90%	
TOTAL RES TRANSFERS		735			767			727	
% CHANGE		3.23%			4.35%			-5.22%	

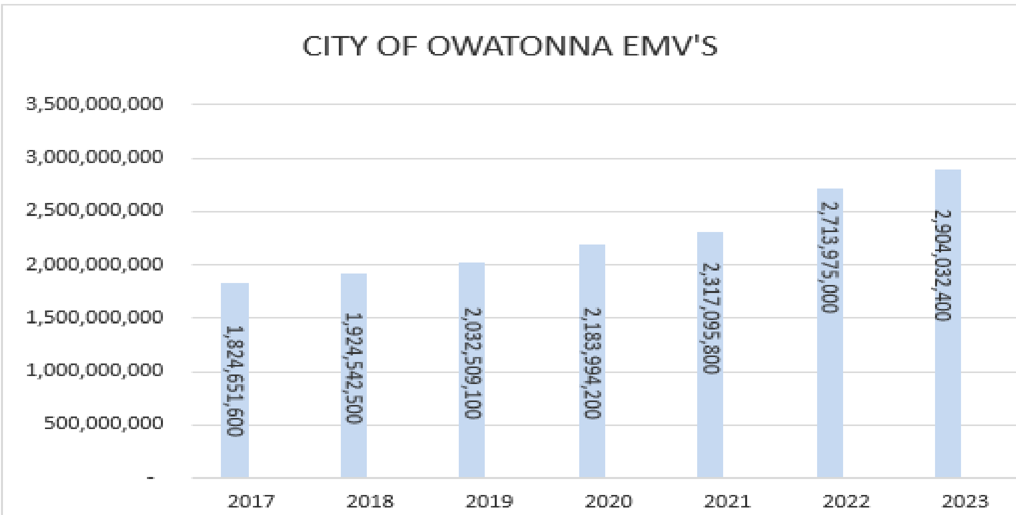
Owatonna 2023 Assessment Statistics

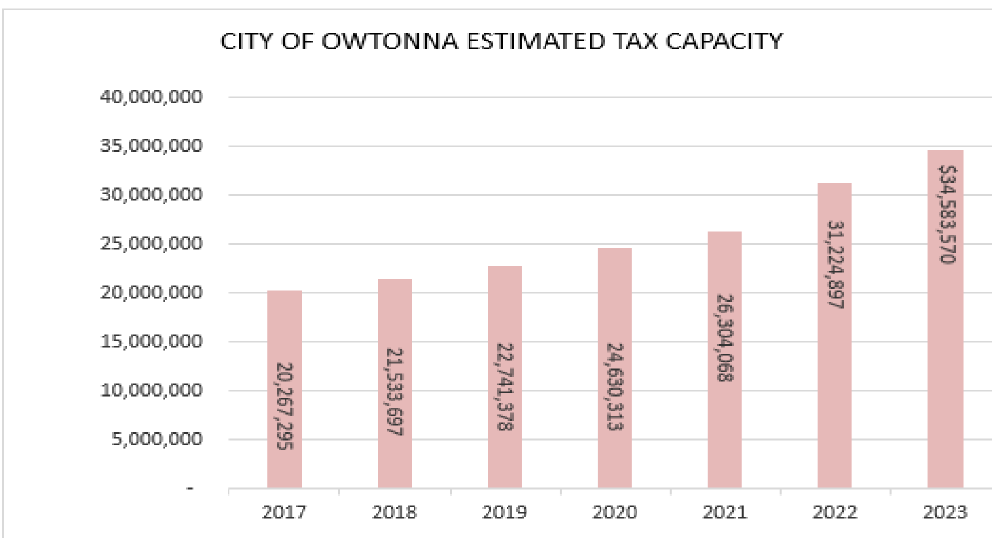
While assessor's do not determine the amount of tax property owners pay, we do determine how the tax liability is distributed amongst properties based upon the market value. The market dynamics of each property class causes shifting of the tax liability between these classes. Because of the classification rates, commercial, industrial and utility properties take the brunt of the annual tax liability when looking only at market value. These pie charts illustrate the shifting that occurs in EMV due to slight market changes. The tax base in both 2022 and 2023 shows the residential sector amounts for the majority of the value.





OWATONNA FIVE YEAR ASSESSMENT HISTORY				
ASSMT YR	EMV	% CHG	Estimated NTC	% CHG
2023	$ 2,904,032,400	7.0%	$ 34,583,570	10.8%
2022	$ 2,713,975,000	17.1%	$ 31,224,897	18.7%
2021	$ 2,317,095,800	6.1%	$ 26,304,068	6.8%
2020	$ 2,183,994,200	7.5%	$ 24,630,313	8.3%
2019	$ 2,032,509,100	5.6%	$ 22,741,378	5.6%
2018	$ 1,924,542,500	5.5%	$ 21,533,697	6.2%





The Net Tax Capacity (NTC) is the effective measurement of the tax base. The NTC is the product of applying the statutory class rates to the Estimated Market Values of each property. The NTC reflects the changes in the market valuations plus the addition of new construction which leads to the expanding or contracting tax base. The NTC has been on a steady increase over the last five-years.

OWATONNA

TOTAL - ESTIMATE MARKET VALUE SUMMARY

	2023	2022	PERCENTAGE CHANGE	2021
EMV	$ 2,904,032,400	$ 2,714,740,300		$ 2,308,777,700
NC	$ 31,865,514			$ -
EMV (WITHOUT NC)	$ 2,872,166,886	$ 2,714,740,300	5.8%	$ 2,308,777,700

RESIDENTIAL ESTIMATED MARKET VALUE SUMMARY

ASSESSMENT YEAR =	2023	2022	PERCENTAGE CHANGE	2021
EMV	$ 2,129,209,800	2,006,265,200		1,657,124,800
NC	$ 12,745,614			
EMV (WITHOUT NC)	$ 2,116,464,186	$ 2,006,265,200	5.5%	$ 1,657,124,800
NUMBER OF PARCELS (IMPROVED)	*8,333*	*8,326*		8,290
MEDIAN VALUE	$ 234,650	$ 221,650		$ 182,200
MEDIAN VALUE PER SQ FT	$ 181	$ 172		$ 144
MEDIAN YEAR BUILT	1974	1974		1974
MEDIAN SQ FT (TLA - TOTAL LIVING AREA ABOVE GRADE)	1,320	1,320		1,321
NEW HOMES	22	26		33
SINGLE FAMILY	**7**	12		21
TOWNHOMES	**0**	2		0
PATIO HOMES	**15**	**12**		12

COMMERCIAL - ESTIMATED MARKET VALUE SUMMARY

	2023	2022	PERCENTAGE CHANGE	2021
EMV	$ 294,776,800	$ 273,254,900		$ 263,702,100
NC	$ 7,978,700	$ -		$ -
EMV (WITHOUT NC)	$ 286,798,100	$ 273,254,900	5.0%	$ 263,702,100

INDUSTRIAL - ESTIMATED MARKET VALUE SUMMARY

	2023	2022	PERCENTAGE CHANGE	2021
EMV	$ 256,634,500	$ 238,351,800		$ 209,080,300
NC	$ 6,977,400	$ -		
EMV (WITHOUT NC)	$ 249,657,100	$ 238,351,800	4.74%	$ 209,080,300

APARTMENTS - ESTIMATED MARKET VALUE SUMMARY

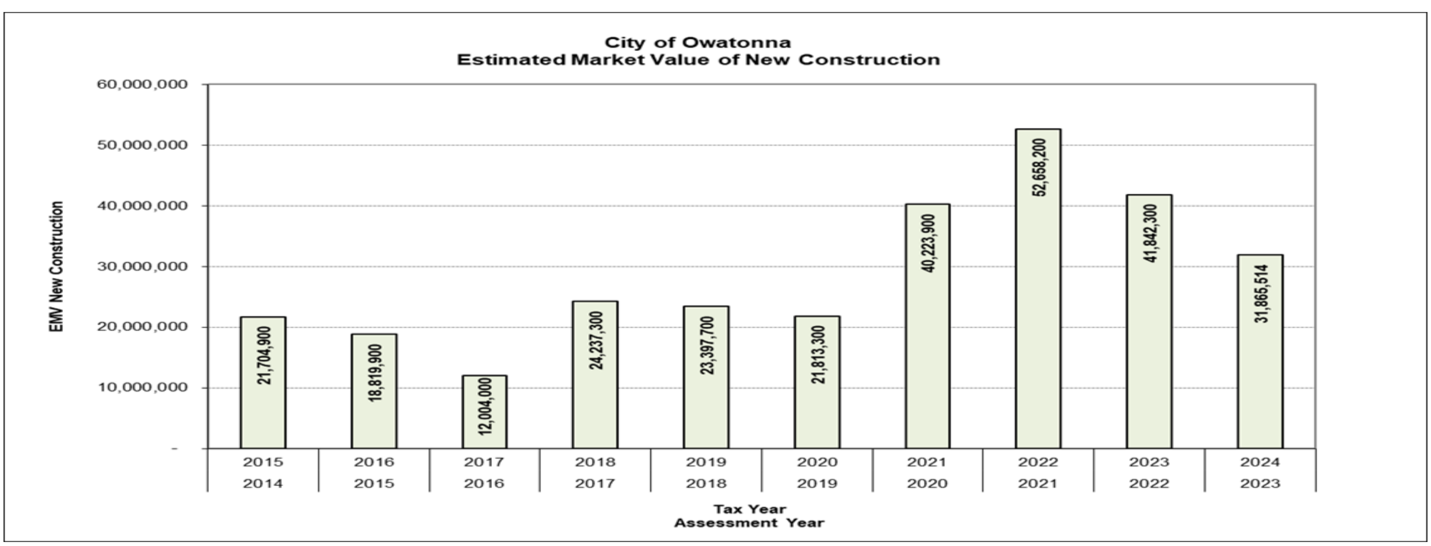
	2023	2022	PERCENTAGE CHANGE	2021
EMV	$ 174,619,600	$ 152,268,500		$ 136,628,500
NC	$ 4,163,800	$ -		$ -
EMV (WITHOUT NC)	$ 170,455,800	$ 152,268,500	11.94%	$ 136,628,500

AG/RURAL - ESTIMATED MARKET VALUE SUMMARY

	2023	2022	PERCENTAGE CHANGE	2021
EMV	$ 40,741,600	$ 39,740,300		$ 37,949,200
NC	$ -	$ -		$ -
EMV (WITHOUT NC)	$ 40,741,600	$ 39,740,300	2.52%	$ 37,949,200

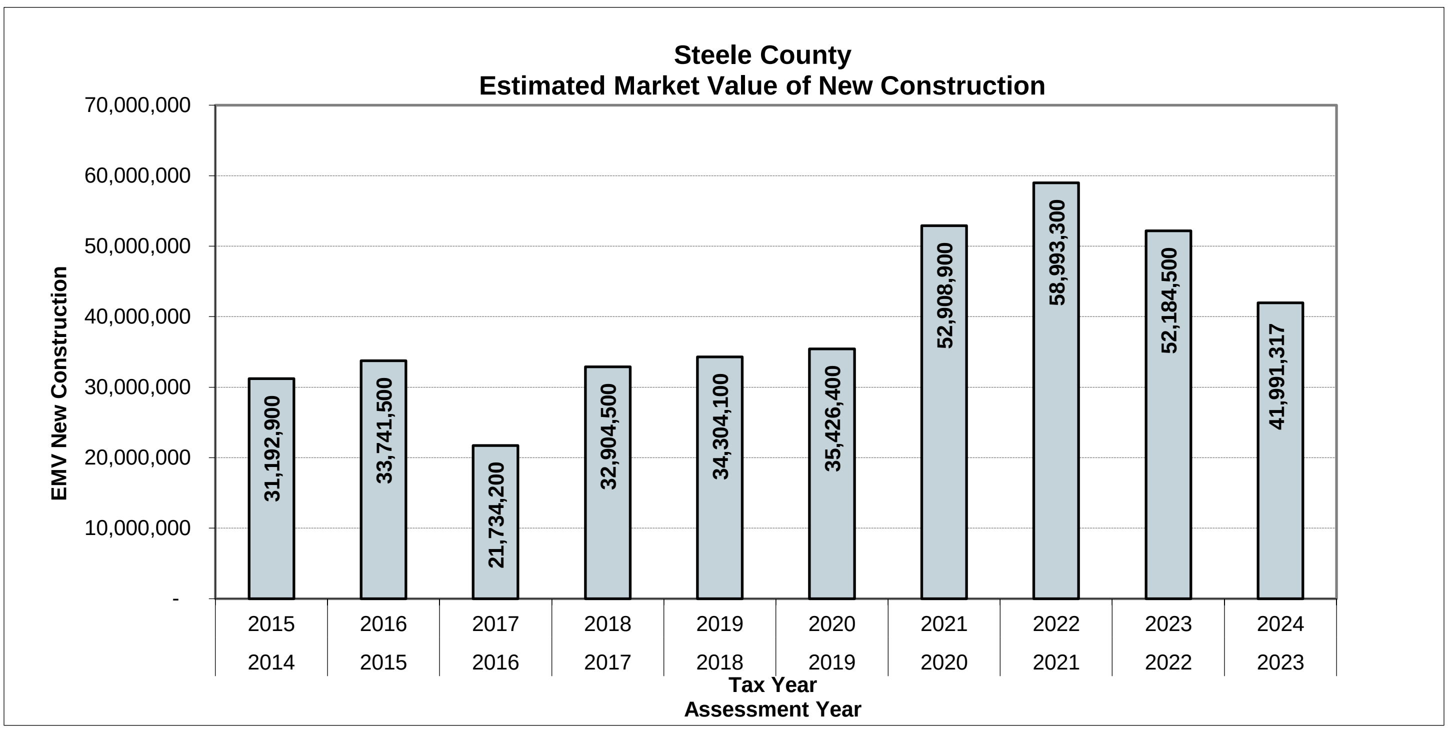
OWATONNA RESIDENTIAL SALES										
ASSESSMENT YEAR	Good Sales	# Sales	% OF TOTAL	MEDIAN RATIO	ANNUAL TIME ADJ	LOCAL EFFORT	ADJ MEDIAN RATIO	COD	MEDIAN SALE PRICE	$/SQ FT
2017	375	587	63.9%	86.84%	7.54%	5.7%	91.90%	6.43	$152,500	$ 122
2018	427	622	68.6%	87.46%	5.78%	4.9%	92.39%	6.02	$160,000	$ 127
2019	379	562	67.4%	85.91%	6.66%	6.4%	91.99%	6.16	$170,000	$ 135
2020	361	525	68.8%	87.88%	4.84%	5.1%	93.00%	4.94	$180,000	$ 142
2021	384	569	67.5%	87.47%	6.31%	5.1%	93.58%	5.03	$187,000	$ 149
2022	421	630	66.8%	74.5%	17.07%	16.0%	91.03%	6.37	$215,000	$ 167
2023	**392**	**549**	**71.4%**	**86.9%**	**8.31%**	**5.5%**	**92.33%**	**6.02**	**$236,300**	**$ 175**
2024	85	121	70.2%	95.1%						

RESIDENTIAL VACANT LOT SALES				
ASSESSMENT YEAR	# OF GOOD SALES	TOTAL # OF SALES	MEDIAN RATIO	MEDIAN SALE PRICE
2018	21	30	99.28%	$30,000
2019	19	36	78.59%	$37,000
2020	18	24	97.33%	$31,900
2021	21	30	90.40%	$33,000
2022	26	39	84.90%	$35,600
2023	24	29	95.40%	$42,250
2024	3	4	64.00%	$22,750
TOTAL PLATTED PARCELS				297
SALE SAMPLE SIZE				9.8%

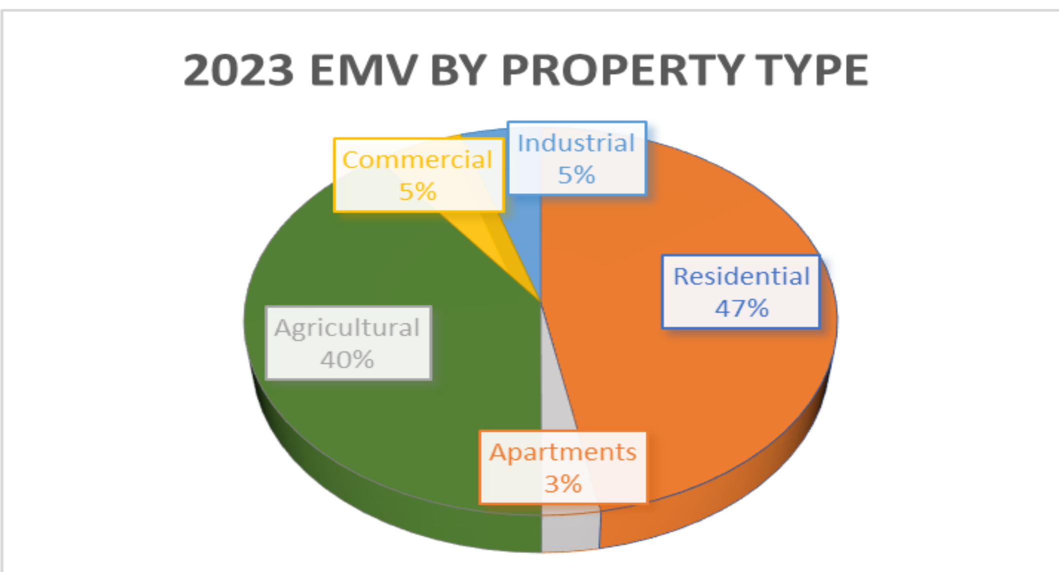


Residential New Starts by Jurisdion

Year	Aur	BER	BP CITY	BP TWSP	CF TWSP	DF TWSP	ELDE	HAV	LM TWSP	MDF	MDF TWSP	MER TWSP	MRTN TSWP	OWAT	OWAT TWSP	SS TWSP	SU TWSP	Grand Total
2011		2				1	1			2				13			1	20
2012	2	1		1		2	1		1	1		1		11	1	3	1	26
2013			3			1			1	1		1		24				31
2014	3	2	6	2	1	1		1	1	3	1	2	1	23		1	1	49
2015		4		1		1	1		1	3			1	15	3	2	2	34
2016	2	2	1		1	1	1		1	3		3		35		3	1	54
2017		6	2	1			1	1	1	1		1	1	36	2		1	54
2018		1	4			1	1	1		1	1	2		45	1		1	59
2019		4		1	2		1		2	3			2	35		1		51
2020		1	1	1	1	1	3			2		1		36		2	1	50
2021	2	1	3		1	1	2	2	2					37	1			52
2022	3		3	1			2		1			2		22		2		36
Grand Total	**12**	**24**	**23**	**8**	**6**	**10**	**14**	**5**	**11**	**20**	**2**	**13**	**5**	**332**	**8**	**14**	**9**	**516**



STEELE COUNTY 2023 ASSESSMENT TOTALS				
	GRAND TOTALS		**3/24/2023**	
Totals	Spring 2023	Fall 2022	%INC/DEC	W/O NC
Land	$ 3,157,029,100	$ 2,404,762,100	31.3%	
Building	$ 3,351,692,800	$ 3,090,038,900	8.5%	
Total EMV	$ 6,508,721,900	$ 5,494,801,000	18.5%	17.7%
Total # 2a Acres	232,545	232,647	-0.04%	
Total # 2b Acres	12,777	12,797	-0.16%	
Agricultural/Rural	$ 2,582,893,500	$ 1,842,617,950	40.18%	40.0%
Residential	$ 3,045,122,100	$ 2,847,029,450	7%	6.3%
Apartments	$ 188,293,700	$ 165,003,100	14.1%	11.6%
Manufactured Home Pk	$ 12,216,800	$ 6,191,800	97.3%	
Commercial	$ 345,862,200	$ 322,930,200	7.1%	6.2%
Industrial	$ 310,471,000	$ 288,156,100	7.7%	1.4%
Total New Improvements	$ 41,991,317	$ 52,526,800	-20.1%	
Agricultural	$ 2,559,900	$ 1,545,500		
Residential	$ 19,820,477	$ 20,846,000		
Apartments	$ 4,227,200	$ 8,640,000		
Commercial/Industrial	$ 15,266,100	$ 21,286,300		



City Comparison in Steele County

CITY OF BLOOMING PRAIRIE				
	Spring 2023	Fall 2022	% CHG	w/o NC
Land	$ 31,927,100	$ 30,596,100	4.4%	
Building	$ 144,245,400	$ 129,006,400	11.8%	
*** Total EMV	$ 176,172,500	$ 159,602,500	10.4%	9.3%
**Ag/Rural	$ 6,649,500	$ 5,265,400	26.3%	26.3%
**Residential	$ 144,902,700	$ 130,243,200	11.3%	10.0%
**Apartments	$ 4,103,300	$ 3,895,200	5.3%	5.3%
Commercial	$ 11,622,900	$ 11,802,500	-1.5%	
Industrial	$ 8,894,100	$ 8,396,200	5.9%	
**Commercial Industrial	$ 20,517,000	$ 20,198,700	1.6%	1.5%
**New Improvements	$ 1,672,700	$ 1,976,800	-15.4%	
Resid Hstd	$ 1,122,600	$ 959,700		
Resid N-Hstd	$ 491,300	$ 329,800		
Commercial	$ 11,300	$ 687,300		
Industrial	$ 47,500	$ -		

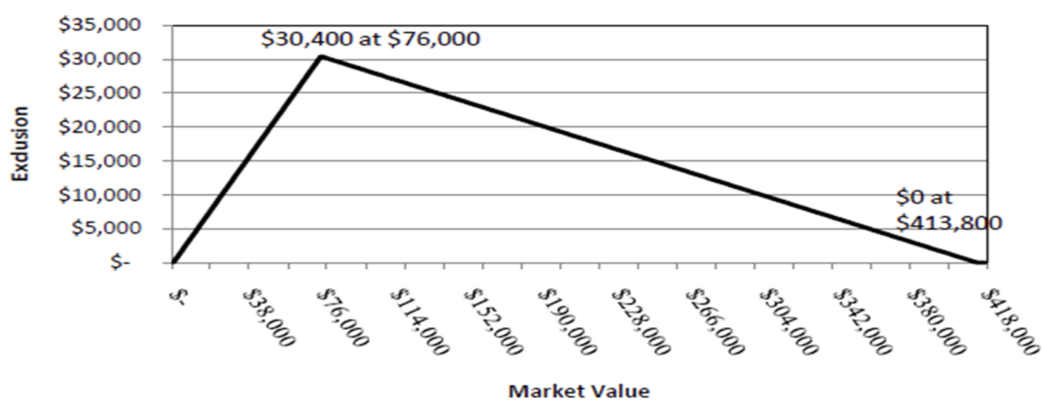
CITY OF MEDFORD				
	Spring 2023	Fall 2022	% CHG	w/o Imp
Land	$ 25,821,800	$ 24,346,300	6.1%	
Building	$ 114,005,300	$ 105,538,900	8.0%	
*** Total EMV	$ 139,827,100	$ 129,885,200	7.7%	7.4%
**Ag/Rural	$ 1,332,400	$ 1,095,700	21.6%	21.6%
**Residential	$ 113,800,200	$ 105,069,500	8.3%	8.0%
**Apartments	$ 5,553,300	$ 5,142,900	8.0%	6.7%
Commercial	$ 17,782,500	$ 17,247,700	3.1%	
Industrial	$ 1,358,700	$ 1,329,400	2.2%	
**Commercial Industrial	$ 19,141,200	$ 18,577,100	3.0%	3.0%
**New Improvements	$ 357,760	$ 1,317,000	-72.8%	
Resid Hstd	$ 278,460	$ 452,000		
Resid N-Hstd	$ 15,900	$ 25,000		
Apartments	$ 63,400	$ 840,000		
Commercial	$ -	$ -		
Industrial	$ -	$ -		

CITY OF ELLENDALE						
		Spring 2023		Fall 2022	%CHG	w/o NC
Land	$	11,123,100	$	10,014,400	11.1%	
Building	$	46,752,700	$	44,704,400	3.7%	
*** Total EMV	$	57,875,800	$	54,718,800	5.8%	4.4%
**Ag/Rural	$	2,269,800	$	1,630,800	39.2%	2.8%
**Residential	$	47,744,000	$	45,786,700	4.3%	2.7%
**Apartments	$	3,101,700	$	2,830,400	9.6%	9.6%
Commercial	$	3,038,200	$	2,872,800	5.8%	
Industrial	$	1,722,100	$	1,598,100	7.8%	
**Commercial Industrial	$	4,760,300	$	4,470,900	6.5%	4.8%
**New Improvements	$	730,900	$	1,097,100	-33.4%	
Resid Hstd	$	621,400	$	1,087,100		
Resid N-Hstd	$	79,500	$	-		
Commercial	$	30,000	$	10,000		

Homestead Market Value Exclusion

The Homestead Market Value Exclusion is the last item in the hierarchy of market value components before taxable market value. (Minnesota Statutes, section 273.13, subdivision 35) Residential property and the portion of agricultural property classified as the house, garage and surrounding one acre of land, shall be eligible for a market value exclusion. The following examples will illustrate these calculations for different types of property. Simply stated, the exclusion decreases as the market value increases (also works conversly).

Calculation of the homestead market value exclusion involves several steps. For a homestead valued at $76,000 or less, the exclusion is 40 percent of market value, yielding a maximum exclusion of $30,400 at $76,000 of market value. For a homestead valued between $76,000 and $413,800, the exclusion is $30,400 minus nine percent of the valuation over $76,000. For a homestead valued at $413,800 or more, there is no homestead valuation exclusion.



Statutory Class Rates:

2023 Tax Capacity and Class Rates

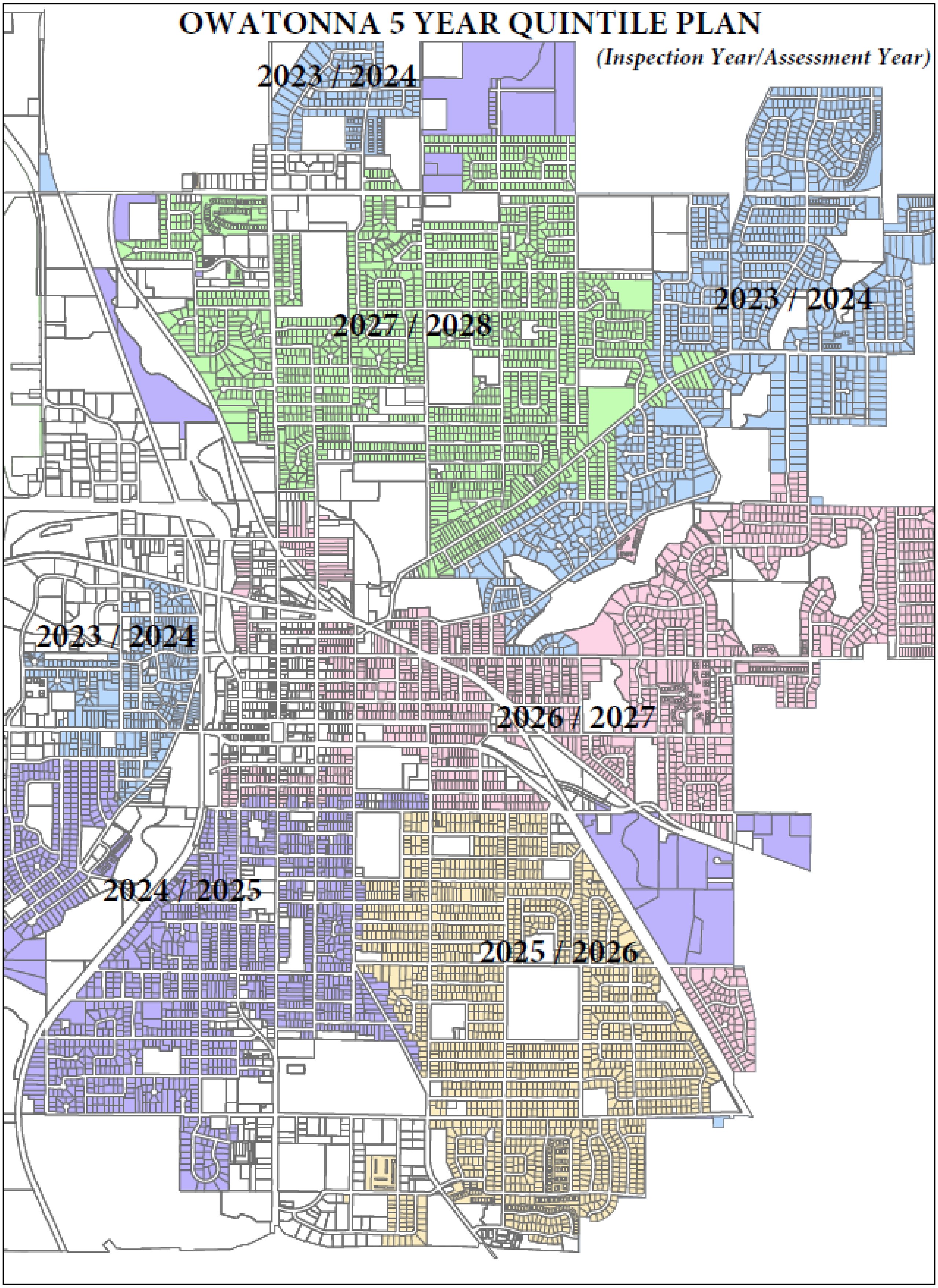
Taxable Market Value X Class Rate = **Tax Capacity**

40 classifications condensed

Class	EMV	Class Rate	Sub to State Tax
Residential	$500,000	1.00%	No
	Over $500,000	1.25%	No
Apartments	No tier	1.25%	No
Commercial/	First $150,000	1.50%	No
Industrial	Over $150,000	2.00%	Yes

Agricultural:			
House, Garage, One Acre:			
Ag Homestead	First $500,000	1.00%	No
	Over $500,000	1.25%	No
Remainder of Farm:			
	First $2,150,000	0.50%	No
	Over $2,150,000	1.00%	No
Non- Homestead:	All Value	1.00%	No

Quinitle Plans



Owatonna LBAE
April 18, 2023

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	$Change
17-003-3101	MILLER/TERRY A & KATHY J	1626 ST PAUL RD NE	Residential -Single Unit Dwell	$ 288,000	
Rec#: 1			Residential -Single Unit Dwell	$ 288,000	$ 0
			Reason for Change:	No Change	
17-015-4102	SKALICKY/ROBERT W	435 SCHOOL ST E	Residential -Single Unit Dwell	$ 236,800	
Rec#: 1	& SHIRLEY M		Residential -Single Unit Dwell	$ 236,400	-$ 400
			Reason for Change:	Value High - Bldg	
17-016-1224	FAAS/DARRELL	1058 CEDAR AVE S	Residential -Single Unit Dwell	$ 169,500	
Rec#: 1			Residential -Single Unit Dwell	$ 169,500	$ 0
			Reason for Change:	No Change	
17-105-0304	CHRISTEY/RANDY L	115 NORTH ST E	Residential -Single Unit Dwell	$ 122,100	
Rec#: 1			Residential -Single Unit Dwell	$ 122,100	$ 0
			Reason for Change:	No Change	
17-129-0501	CHERRY STREET PROPERTY LLC	547 CHERRY ST	Residential -Single Unit Dwell	$ 140,700	
Rec#: 1			Residential -Single Unit Dwell	$ 140,700	$ 0
			Reason for Change:	No Change	
17-160-0306	TVERBERG/DAVID & LORA	445 MCKINLEY W	Residential -Single Unit Dwell	$ 495,200	
Rec#: 1			Residential -Single Unit Dwell	$ 445,800	-$ 49,400
			Reason for Change:	Value High - Bldg	
17-172-0223	CHRISTIANSON/JAMIE D	1054 11TH AVE NE	Residential -Single Unit Dwell	$ 280,000	
Rec#: 1			Residential -Single Unit Dwell	$ 280,000	$ 0
			Reason for Change:	No Change	

Parcel	Deedholder	Address		Original Classification / Adjusted Classification	Original Valuation / Adjusted Valuation	$Change
17-186-0306	VARGO/BETTY J	809	PROSPECT	Residential -Single Unit Dwell	$ 222,100	
Rec#: 1				Residential -Single Unit Dwell	$ 222,100	$ 0
				Reason for Change:	No Change	
17-490-0105	SCHAD/BRANDON J	850	18TH ST SE	Residential -Single Unit Dwell	$ 250,900	
Rec#: 1				Residential -Single Unit Dwell	$ 250,900	$ 0
				Reason for Change:	No Change	
17-500-0301	MULLENBACH/KELLY	515	LEE ST NE	Residential -Single Unit Dwell	$ 315,900	
Rec#: 0				Residential -Single Unit Dwell	$ 315,900	$ 0
				Reason for Change:	No Change	
17-531-0203	OLDEFENDT/ROBERT D /&	1150	14TH ST SE	Residential -Single Unit Dwell	$ 358,100	
Rec#: 1	COLLEEN J OLDEFENDT			Residential -Single Unit Dwell	$ 319,800	-$ 38,300
				Reason for Change:	Property Inspected	
17-588-0203	XIA/WEIXING/& RUI MAO	755	25TH ST NE	Residential -Single Unit Dwell	$ 297,500	
Rec#: 1				Residential -Single Unit Dwell	$ 297,500	$ 0
				Reason for Change:	No Change	
17-596-0113	JUST LLC	1355	STATE AVE NW	Ind Land/Bld - 1st 150,000	$ 913,700	
Rec#: 1				Ind Land/Bld - 1st 150,000	$ 873,300	-$ 40,400
	JENSEN LLC			Reason for Change:	Value High - Bldg	

Parcel	Deedholder	Address	Original Classification / Adjusted Classification	Original Valuation / Adjusted Valuation	$Change