

STEELE COUNTY BOARD OF APPEAL AND EQUALIZATION

BILL EFFERTZ, SAMA STEELE COUNTY ASSESSOR

TYLER DIERSEN SAMA, ASST COUNTY ASSESSOR

STEVE HALVERSON, APPRAISER

BRIAN ANDERSON, APPRAISER

BROCK NELSON, APPRAISER

LACY STANDKE, ASSESSMENT TECHNICIAN

BARB OSMON, ASSESSMENT TECHNICIAN

2020
ASSESSMENT
REPORT



STEELE COUNTY ASSESSOR



**Administrative Center
630 Florence Ave.
P.O. Box 890
Owatonna, MN 55060**

Phone: 507-444-7435

Fax: 507-444-7470

Blooming Prairie 583-2283

Ellendale 684-2211

Bill Effertz, S.A.M.A., County Assessor
Tyler Diersen, S.A.M.A., Asst County Assessor
Steve Halverson, C.M.A. Lacy Standke
Brian Anderson, C.M.A. Barb Osmon
Brock Nelson

www.co.steele.mn.us

To: Steele County Board of Appeal and Equalization
From: Bill Effertz, SAMA, Steele County Assessor
Tyler Diersen, SAMA, Assistant Steele County Assessor

Re: 2020 County Board of Appeal and Equalization
June 16, 2020 7:00 p.m.
Steele County 2020 Assessment Report

The purpose of this meeting is to provide taxpayers with the opportunity to appeal the market value and/or classification of their property as of the assessment date of January 2, 2020. The 2020 assessment will be the basis for property taxes payable in 2021. The purpose of the meeting is to provide further appeal for those property owners that are not satisfied with the assessor's review and/or the decision of the Local Board of Appeal and Equalization. This is also an avenue of appeal for those property owners in cities and towns that have transferred their local board powers to the county in the open book meeting format.

It is a requirement that a property owner has made an official appearance at the Local Board of Appeal and Equalization prior to an appearance at the County Board of Appeal and Equalization. This could have been done in person, by agent, or by letter.

Cities and towns have the option of transferring their board powers to the County Board of Appeal and Equalization. If the jurisdiction elected to have an alternative board of appeal and equalization meeting, known as an "Open Book Meeting" there is no prerequisite attendance requirement for a property owner to appeal at the county level. The Open Book Meetings are an opportunity for property owners to meet individually with an appraiser to review the current year assessment and discuss on market related issues.

We strongly recommend that property owners inform the Assessor's office of their intentions to appeal at this level so that we can schedule an appearance before the board.

Each time the County Board of Equalization convenes, statute requires to document that a trained board member is present and that a quorum has been established. Each board member present will need to sign the document entitled Minnesota Revenue Certification Form 2020.

The Minnesota Department of Revenue list James Brady, John Glynn, Greg Krueger, Rick Gnemi, and Laura Ihrke, as trained members of the Board of Equalization. On-line training will commence on July 1, 2020 for the next four-year training period. Members must sign in to the system to get a unique user name to receive certification.

We have a listing of the attendees of each local board of review that was held in 2020. It is required that anyone wishing to appeal their value or class to the County Board of Appeal and Equalization must first attend the local board of appeal and equalization.

Somerset, Meriden, Merton, Berlin, and Lemond Townships had open book meetings in 2020 and property owners in those townships may appeal to the County Board of Equalization. The Assessor's Office will make every attempt to resolve issues prior to this meeting.

The format for the County Board of Appeal and Equalization is at the discretion of the Board. From experience the Board is sworn in by the Auditor and a chair is selected. Individuals who made appointments will be heard first and then on a "first come, first serve" basis as they sign in on a roster.

If anyone should appear this evening and we have not had the opportunity to review the property under appeal, we ask that we be permitted to review those properties and report back to the County Board of Appeal and Equalization with our findings at the reconvene meeting during the regular meeting of the County Board on Tuesday, June 25, 2020, 5:15 pm. From this point forward, we will only address the concerns of the property owners that appear at this meeting and not address new appeals between the original and reconvene meetings of the County Board of Appeal and Equalization.

The County Auditor shall keep a record of the proceedings and the orders of the Board. The record must be published like other proceedings of the County Commissioners. A copy of the published record must be sent to the Commissioner of Revenue as required by M.S. 274.16.

“The mission of the Steele County Assessor’s Office is to serve the taxpayers of Steele County by uniformly valuing and classifying real property in an accurate and equitable manner as prescribed by the statutes of the State of Minnesota.”

To comply with statute and fulfill our mission as stated above, the Assessor’s office provides value and service to Steele County, cities and townships within the county, and all taxpayers regardless of where they live by:

- *Administering laws governing assessment practices and policy as passed by the legislature and interpreted by the Department of Revenue.*
- *Conducting on site field reviews of all properties within a five-year schedule.*
- *Listening to taxpayer concerns in conjunction with an appeal process that is fair and accessible.*
- *Analyzing market forces including a detailed verification and statistical evaluation of all real estate sales using interviews, inspections, and stratification.*
- *Maintaining and informing taxpayers of beneficial property tax programs such as homestead, green acres, rural preserve, veteran’s exclusion, open space and plat law.*
- *Reporting values and classifications, which provide the basis and starting point for the property tax system.*

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 most current measurement was done over a one-year time period from October 1, 2018 to September 30, 2019, whereby all qualifying sales transactions occurring within this period are compared to the reference point of the assessment date and corresponding value on January 2, 2020. The differences between the sale price and the assessed value expressed as a ratio (assessed value/sale price=ratio) provide the data and impetus the assessor requires to closely emulate the sales and modify similar properties on a mass appraisal scale, in this case, to establish values for the 2020 assessment. While the state dictates that these modifications produce new aggregate ratios by property type (examples: residential, apartment, commercial/industrial, agricultural) in the range of 90-105%. The Assessor’s office continues to refine the ratios beyond the jurisdictional level down to the neighborhood level with a specific ratio target. We feel this policy, employed across Steele County, ensures an equitable distribution of the property tax burden for all taxpayers.

One of the main objectives in property tax administration is an equalized assessment (sales ratios between 90-105%). It is important that maximum equalization be attained both among individual properties as well as between taxing districts because the assessment serves as a basis for:

1. Tax levies by overlapping governmental units (i.e. counties, school districts, and special taxing districts).

2. Determination of net bonded indebtedness restricted by statute to a percentage of either the local assessed value or market value.
3. Determination of authorized levies restricted by statutory tax rate limits.
4. Apportionment of state aid to governmental units via the school aid formula and the local government aid formula.

An equitable distribution of the tax burden is achieved only if it is built upon a uniform assessment. The result of a non-uniform assessment is a shift in the tax burden to other property owners.

The “Economic Market Value Study” is a sales ratio-adjusted measure of a community’s property wealth, using estimated market values as a starting point. Bonding companies use the adjusted estimated market value of cities and towns to measure fiscal capacities for bond rating calculations.

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.”

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, 2020 assessment, sales from October 1, 2018 to September 30, 2019 were analyzed both for market trends as well as the assessment to sale ratio (assessor’s value divided by the sale price).

The market value of a property is a combination of a myriad of factors. Economic conditions, demographics, zoning, physical characteristics, government and policy, infrastructure, supply and demand all interact in a complex, intricate way to produce a market value that is always changing.

There are three reasons that valuations change each year:

1. The most common reason is due to the ever-changing market conditions of the real estate market.
2. The second reason for a valuation change is “equalization”. Even in a stable market, 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. Different types of real estate change at different rates.
3. The third reason for change is for added improvements or new construction.

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 property type that is outside of this range will be adjusted accordingly by the State Board of Appeal and Equalization.

It is the annual goal of the Steele County Assessor's office to improve assessment accuracy and uniformity. As we gather market data and analyze the information, we apply the market information uniformly to all similar property types. When we find assessment inconsistencies, we make the necessary corrections to bring these properties into uniform compliance.

We are including a listing of property owners attending the Local Boards of Appeal and Equalization (or contacting our office prior to the local boards). This includes all the properties that we have reviewed since we mailed 2020 Notice of Valuation and Classification in March.

As a cost saving method, the Notice of Valuation and Classifications were mailed with the Property Tax Statements. The mailing of tax statements and valuation notices is being outsourced to a vendor. The postage and envelope savings are approximately, \$11,000.



Memo **Date: May 7, 2020**

To: All County Boards of Appeal and Equalization Board Members, County Assessors and County Auditors
From: Jon Klockziem, Property Tax Division Director

COVID-19 and County Board of Appeal and Equalization (CBAE)

Meetings

As Minnesota responds to COVID-19, be assured that the Minnesota Department of Revenue remains open and ready to help with property tax administration. We have received many questions on how COVID-19 will affect this year's county board of appeal and equalization (CBAE) planning and meetings.

It is important to us to provide counties with guidance on how to proceed with CBAE meetings and meet statutory requirements while keeping everyone safe and healthy. It is crucial that each auditor and assessor's office work closely with the county boards in your county. Consistent communication is key to avoid confusion and frustration for all involved in the county board process.

Preparing for County Board Meetings

Remember that it is the county board's meeting and they will need to abide by existing countywide COVID policies and/or create policies that protect the safety of board members, assessor staff, and citizens. We strongly recommend you work together to create meeting procedures and policies that work for all.

[Minnesota Statute 274.13](#) provides requirements for CBAE meetings. This statute does not consider an emergency situation of the current nature, nor does it include any basis or process by which these requirements may be waived or excused.

We encourage each board to create ways to comply with these requirements as policies are put into

place. The requirements include, but are not limited to:

- **Meeting Dates** – The CBAE meeting dates must be sometime between June 13 and June 30. Statute does not allow CBAE meetings outside these dates. The CBAE must also hold at least one meeting on a Saturday or hold a meeting that does not end prior to 7:00 pm. If appointments are required, the board must allow appointments to go beyond 7:00 pm.
- **Attendance** – There must be a quorum, trained member, and the county assessor present for each CBAE meeting. The Open Meeting Law allows meetings to take place virtually, as explained below.
- **Non-Compliance** – If a board does not have a trained member and/or quorum present at each CBAE meeting, the CBAE meeting will need to be adjourned immediately. All taxpayers who would have appealed to the board can appeal to the Commissioner of Revenue before August 1. A fee of \$500 per tax parcel that is appealed will be assessed to the county.

Finally, we want to address many assessors' standard practice of physical inspections of properties that are the subject of an appeal. The department fully supports the practice of physically inspecting properties before a county board meeting; however, state law does not require it. If the county and/or the CBAE has a policy that requires physical inspections, they may want to revisit its policy in light of COVID-19. Alternatives to a full inspection include external inspections and allowing the property owner to provide proof in another way. When reviewing or creating inspection policies, the top priority should be the health and safety of all county and city staff, board members, and property owners.

Convening County Board Meetings

Each CBAE has the authority to create policies for their CBAE meeting. Boards must meet the basic requirements in the statute but may otherwise decide on the format of their meetings, format of appeals, timeframes for appellants, inspection requirements, etc.

We urge all CBAEs to carefully consider countywide policies related to COVID-19 precautions and the recommendation for all Minnesota citizens to practice social distancing. For details about social distancing and other protective measures, visit the Minnesota Department of Health website, www.health.state.mn.us.

Adjourning County Board Meetings

Minnesota Statutes do not allow an extension for CBAE meetings, therefore the CBAE must adjourn by June 30, 2020.

Virtual Meeting Option

All public meetings must abide by the state's Open Meeting Law (Minnesota Statutes, [Chapter 13D](#)). The law allows boards to establish a quorum and hold public meetings virtually – that is, “by telephone or other electronic means.”

If certain conditions are met, county boards can conduct their 2020 CBAE meeting virtually, and can require property owners to submit their appeal in writing rather than in-person. For details, see Current Guidance on Virtual Meetings (below).

If the board decides to hold a virtual CBAE meeting, it must communicate this policy and procedures for that meeting to property owners immediately.

- We suggest counties use a variety of communication tools such as website updates, email blasts, newspaper or radio announcements, social media accounts, and separate mailings.

Governor Walz has declared an emergency under Chapter 12, therefore if the board decides to forego a virtual meeting and proceed with an in-person meeting, the board is required to also allow any board member, county representative, and/or taxpayer to virtually attend the CBAE meeting.

Current Guidance on Virtual Meetings

The Minnesota Department of Administration provides guidance with respect to the Open Meeting Law:

- [Section 13D.021](#), subdivision 1 permits public bodies to hold meetings via telephone or other electronic means if the conditions of this section are met.
- Section 13D.021 requires a public body to make a determination that an in-person meeting is "not practical or prudent because of a health pandemic or an emergency declared under Chapter 12." At this time, the governor has declared an emergency under Chapter 12.
- Requirements for holding a meeting via telephone or other electronic means include:
 1. All participating members can hear one another;
 2. Members of the public at the physical meeting location can hear all discussion "unless attendance at the regular meeting location is not feasible due to the health pandemic";
 3. At least one member of the public body is present at the meeting location, "unless unfeasible due to the health pandemic"; and
 4. All votes are taken by roll call.
- To the extent practical, public bodies should allow the public to monitor the meeting remotely, pursuant to subdivision 3 of this section.
- For further assistance regarding the Open Meeting Law, you may contact the Data Practices Office by email at info.dpo@state.mn.us or by phone at 651-296-6733 or 800-657-3721.

We are also encouraging boards to consult with a county attorney regarding a virtual meeting policy to be sure all statutory requirements are met before this policy is communicated to property owners.

How to Appeal Your Value and Classification

3

Property Tax Fact Sheet 3

Fact Sheet

Each spring your county sends you a **Notice of Valuation and Classification**. Three factors that affect your tax bill are:

1. The amount your local governments (town, city, county, etc.) spend to provide services
2. The **estimated market value** of your property
3. The **classification** of your property (how it is used)

The assessor determines the value and classification of your property; you may appeal if you disagree.

What if I disagree with how my property was assessed?

Most issues and concerns can be resolved by doing research and contacting the county assessor's office. You should:

- Verify information about your property, such as its dimensions, age, and condition of its structures.
- Review records to determine the market values of similar properties in your neighborhood.
- Review sales data to see what similar properties in your area are selling for.
- Ask the assessor to explain the criteria used to classify your property. You may review the classifications of other properties used in the same way as yours.

If your property has not been inspected recently (both interior and exterior), ask the assessor to review your property.

If you and the assessor are unable to agree on your property valuation or classification, you can make a formal appeal.

How does my property's classification affect my taxes?

Assessors classify all property according to its use on January 2. Each class of property (home, apartment, cabin, and farm business) is taxed at a different percentage of its value. This percentage, or "class rate," is determined by the Legislature.

The class rate plays a significant role in how much property tax you pay.

What can I appeal?

You can appeal your property's estimated market value, and/or classification if you feel your property is:

- Classified improperly
- Valued higher or lower than you could sell it for
- Valued differently from similar property in your area

Your assessor is not responsible for the dollar amount of property taxes that you pay. Tax rates are determined by your local taxing authorities (city, county, school districts, etc.). You may not appeal your taxes.

How do I appeal my assessment?

You may appeal to your Local and/or County Board of Appeal and Equalization, or you may choose to go directly to Minnesota Tax Court.

The date, times, and locations of the boards are on the Notice of Valuation and Classification. You should schedule your appearance with the board.

You must appeal to the Local Board of Appeal and Equalization before appealing to the County Board of Appeal and Equalization.

For both boards you may make your appeal in person, by letter, or have someone else appear for you. The assessor will be present to answer questions.

Note: By law, the Local and County Board of Appeal and Equalization cannot make a change favoring a taxpayer if the assessor is not allowed to inspect the property.

What should I bring to my appeal?

Bring evidence and supporting documentation about your property's value and classification such as:

- A recent appraisal of your property
- Real estate listings for similar properties in your area
- Photos of your property that may help support your claim

What is the Local Board of Appeal and Equalization?

The Local Board of Appeal and Equalization is usually the same people as your city council or town board. The board of appeal meets in April or May.

Cities and towns may choose to transfer their board powers to the County Board of Appeal and Equalization.

If your city or town board has done this, your Notice of Valuation and Classification will direct you to begin your appeal at the county level.

What is the County Board of Appeal and Equalization?

The County Board of Appeal and Equalization is usually the same people as your county board of commissioners or their appointees. This board meets in June.

You may appeal to the county board if you are not satisfied with the decision of the Local Board of Appeal and Equalization, or if your city or town has transferred its powers to the county.

If you are not satisfied with the decision of the County Board of Appeal and Equalization, you may appeal to the Minnesota Tax Court

How do I appeal to Minnesota Tax Court?

To appeal your property's value or classification, you complete and file Minnesota Tax Court Form 7, *Real Property Tax Petition*.

You must file your appeal by April 30 of the year the tax becomes payable. For example, you must appeal your 2018 assessment by April 30, 2019.

Minnesota Session Laws - 2020, Regular Session
COVID-19 RESPONSE APPROPRIATIONS
Sec. 18.

[DEFENSE OR OBJECTION TO REAL AND PERSONAL PROPERTY TAXES: FILING EXTENSION.](#)

[Notwithstanding Minnesota Statutes, section 278.01, subdivision 1, paragraph \(c\), or any other law to the contrary, for property taxes payable in 2020 only, a petitioner filing a real or personal property tax petition under Minnesota Statutes, section 278.01, shall have until May 30, 2020, to file copies of the petition, with proof of service, in the office of the court administrator of the district court.](#)

Where can I get more information?

If you have questions or need more information about the appeal process, contact your County Assessor's Office.

You can get more information, forms, and instructions at:

- mn.gov/tax-court or Call 651-539-3260

For more information on how market value and classification are determined:

- Refer to:
 - Fact Sheet 1, *Understanding Property Taxes* and
 - Fact Sheet 2, *How the Assessor Estimates Your Market Value*.
- Go to www.revenue.state.mn.us and type **property tax fact sheets** into the Search box.

County Board of Appeal and Equalization

Source: Minnesota Department of Revenue
Board of Appeal of Equalization Training

1. Assessor notifies taxpayers of their values and classifications
2. The property owner can appeal the estimated market value and/or classification if he/she feels that the property is:
 - a. Classified improperly;
 - b. Valued at an amount higher than they could sell the property for; and/or
 - c. Valued at a level different from similar properties in the area
3. **The property owner should first contact the assessor's office to discuss questions or concerns.** If questions or concerns are not resolved after talking with the assessor, formal appeal options are available:
 - a. Property owners may appeal to the Local Board of Appeal and Equalization;
 - b. If the property owner is not satisfied with the local board's decision, he/she may then appeal to the County Board of Appeal and Equalization; and/or
 - c. The property owner may appeal to Tax Court.
4. What the Board can do:
 - a. Reduce the value of a property.
 - b. Increase the value of a property.
 - c. Add improvements to the assessment list.
 - d. Change the classification of a property.
 - e. Order percentage increases or decreases for an entire class of property/

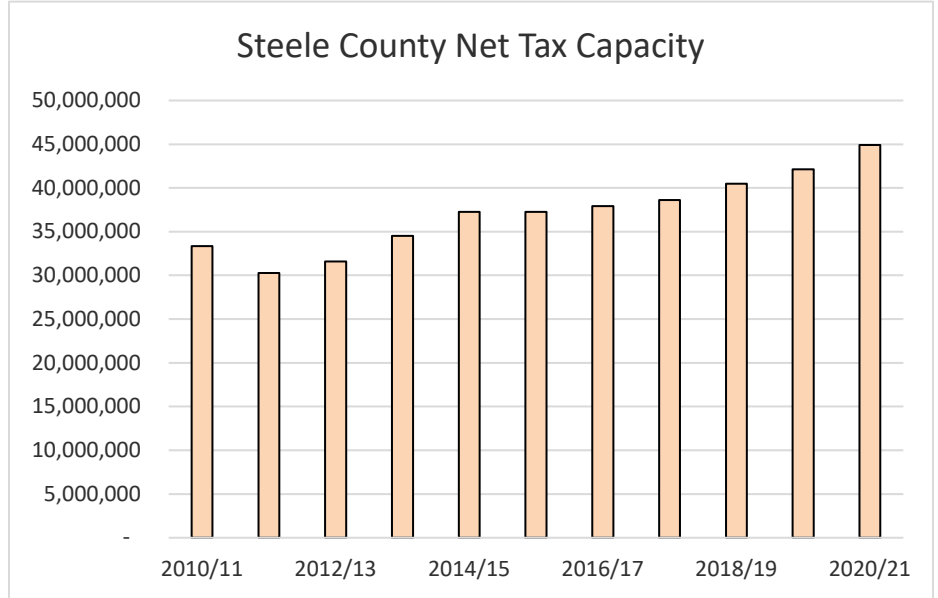
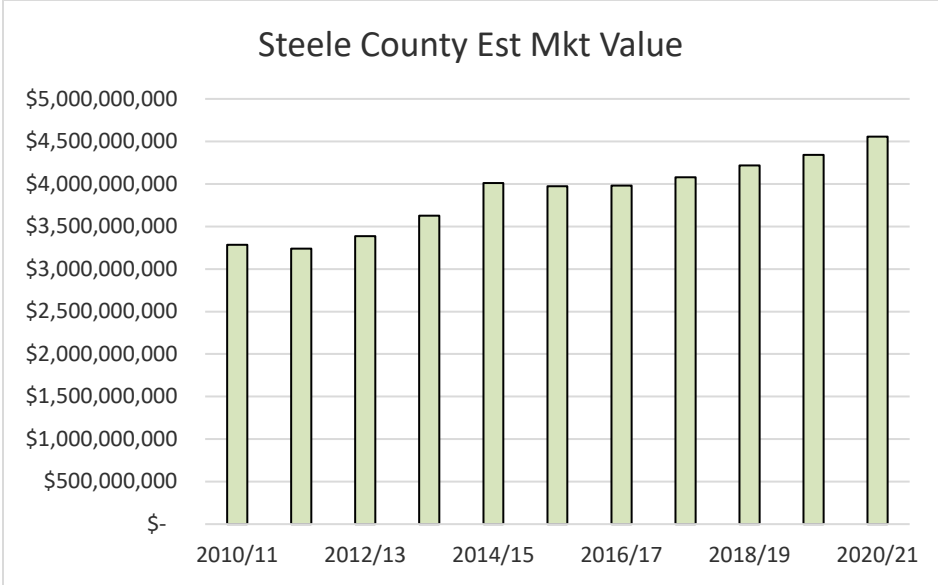
Meeting Procedures (Adapted)

1. The Board should run the meeting. The board is intended to be a fair and impartial review of the assessment.
2. Before hearing any appeals, the Board Chair should outline the ground rules for the meeting.
3. Only appeals for the current year valuation of classification can be made – taxes or prior years' assessments are not within the jurisdiction of the board;
4. Appeal is only to be made of the estimated market value (EMV) and that the appeals process is concerning the amount – not tax amounts;
5. Appellants will be heard in order (appointments first, followed by walk-ins)
6. Appellant should provide name and address for the record after being acknowledged by the Board (Meeting Chair)
7. Appellant is expected to present appeals substantiated by fact and be prepared to answer questions posed by the board)
8. Appellants will be provided up to fifteen (15) minutes to make his/her remarks. Speakers will address all comments to the Board as a whole and not one individual commissioner or the Assessor.

Steele County Total Estimated Market Valuations				
Assmt/Yr	Est Mkt Value	Chg%	Net Tax Cap	New Construction
2010/11	\$ 3,286,076,500		33,357,092	\$ 16,593,700
2011/12	\$ 3,240,035,100	-1.4%	30,270,000	\$ 13,542,900
2012/13	\$ 3,387,223,400	4.5%	31,584,864	\$ 13,962,400
2013/14	\$ 3,627,444,200	7.1%	34,533,555	\$ 14,748,600
2014/15	\$ 4,011,851,700	10.6%	37,264,694	\$ 31,192,900
2015/16	\$ 3,972,796,600	-1.0%	37,272,192	\$ 33,741,500
2016/17	\$ 3,980,587,600	0.2%	37,928,919	\$ 21,470,600
2017/18	\$ 4,077,151,600	2.4%	38,601,086	\$ 32,842,000
2018/19	\$ 4,217,107,000	3.4%	40,489,842	\$ 34,257,200
2019/20	\$ 4,296,263,100	2.9%	42,135,817	\$ 35,426,400
2020/21	\$ 4,510,939,800	5.0%	44,929,210	\$ 52,783,000

Department of Revenue Final 2020 Ratio's for Steele County

Property Class	Median Ratio	# Sales
Apartments	100.36%	3
Commercial	94.90%	11
Industrial	98.79%	9
Residential/SRR	93.79%	466
Ag/RVL Improved > 34.5 acres	96.38%	28



Steele County Total Number of Property Transfers with % of Arm’s Length Transactions. This table shows that the number of qualified sales that have been used in the market analysis which improves assessment confidence.

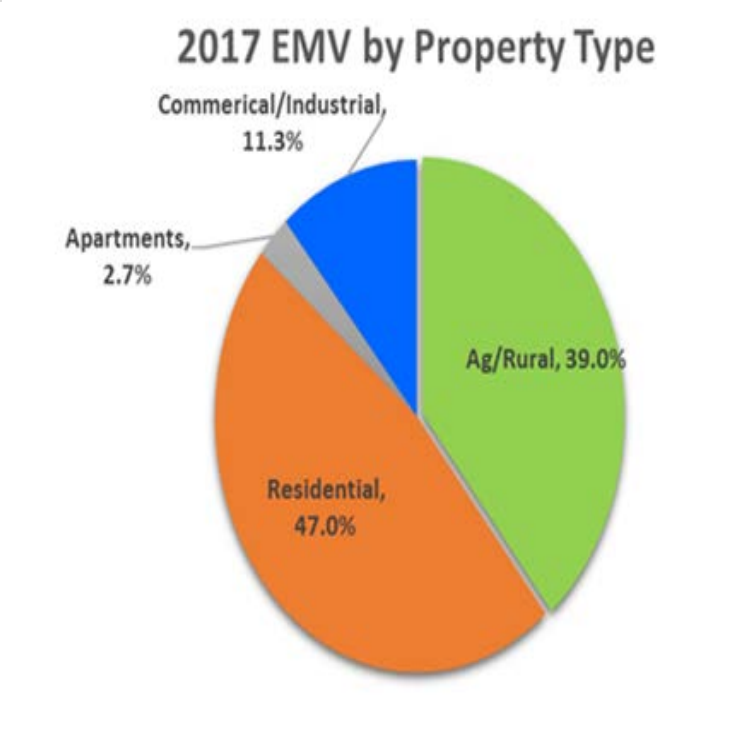
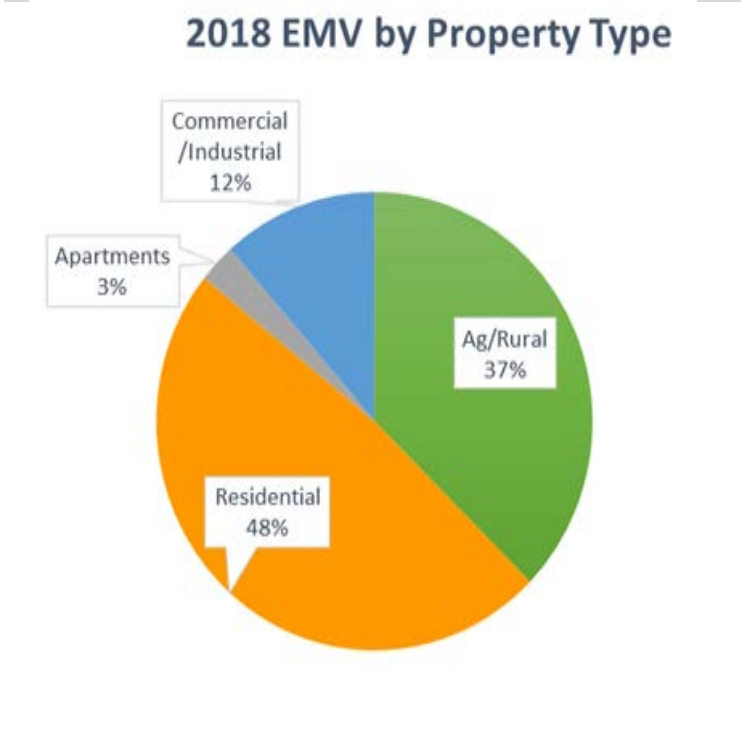
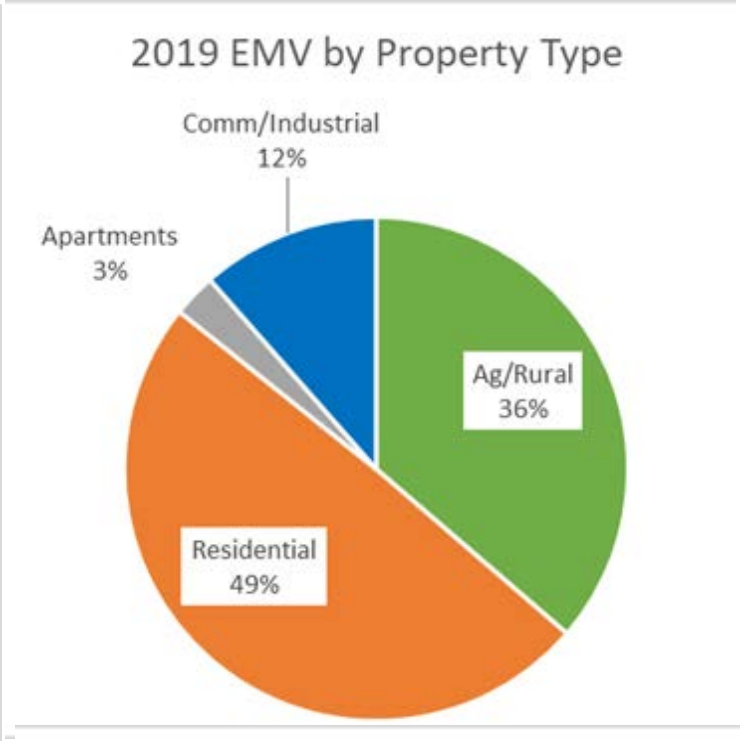
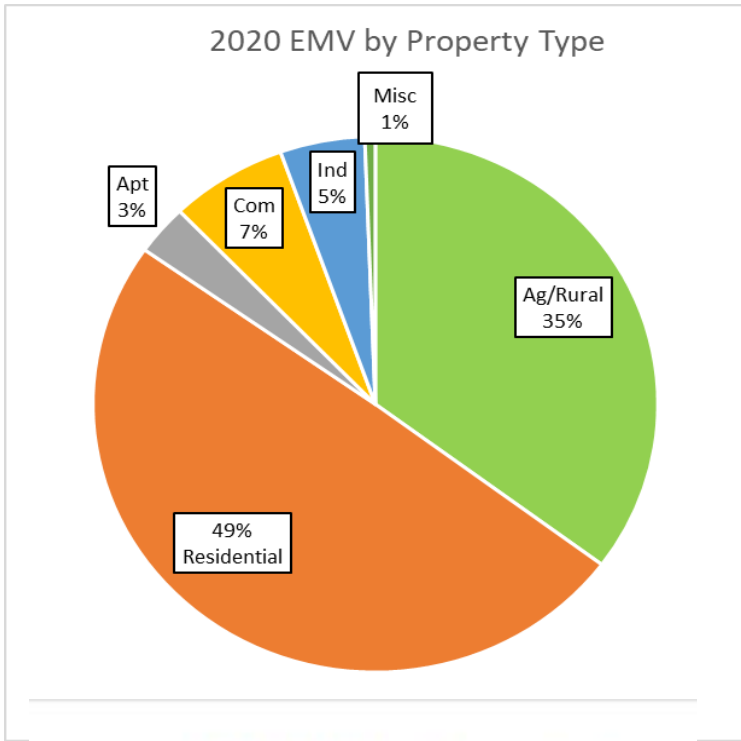
Steele County Processed Sales			
Year	Total	Good Sales	% Good for Study
2015	831	489	59%
2016	932	539	58%
2017	914	583	64%
2018	876	551	63%
2019	856	550	64%

HISTORY OF DEPARTMENT OF REVENUE RESIDENTIAL ANNUAL MARKET ADJUSTMENTS FOR
STEELE COUNTY

TIME ADJUSTMENT HISTORY								
RES/SRR	2020 ASSMT STUDY		2019 ASSMT STUDY		2018 ASSMT STUDY		2017 ASSMT STUDY	
	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY
NORTH STEELE	4.6422%	0.3789%	6.5865%	0.5330%	15.5830%	1.2141%	7.0780%	0.5715%
CLINTON FALLS, DEERFIELD, HAVANA, MEDFORD TWP, MERIDEN, MERTON, OWATONNA TWP								
MEDFORD	6.8872%	0.5566%	6.5865%	0.5330%	15.5830%	1.2141%	7.0780%	0.5715%
OWATONNA CITY	4.8390%	0.3946%	6.6594%	0.5387%	5.7805%	0.4694%	7.5400%	0.6073%
SOUTH STEELE	11.3690%	0.9013%	6.5865%	0.5330%	6.8138%	0.5508%	5.6766%	0.4611%
AURORA, BERLIN, BLOOMING PRAIRIE TWP, LEMOND, SOMERSET, SUMMIT								
ELLEDALE	4.6422%	0.3789%	13.0010%	1.0238%	6.8138%	0.5508%	5.6800%	0.4611%
BLOOMING PRAIRIE	4.6422%	0.3789%	13.0010%	1.0238%	6.8138%	0.5508%	5.6800%	0.4611%

RESIDENTIAL (PT CODE = 91) STATE STUDY RATIO HISTORY (MEDIAN RATIOS)	2017 DOR STUDY		FINAL	2018 DOR STUDY		FINAL	2019 DOR STUDY		FINAL
	2018AY	#OF SALE	ADJ RATIO	2019AY	#OF SALE	ADJ RATIO	2020AY	#OF SALE	ADJ RATIO
	01-BLOOMING PRAIRIE TWP	86.07	1		87.09	3		73.62	1
02-SUMMIT	88.23	2		78.56	1		92.54	2	94.92
03-BERLIN	84.48	7	95.55	88.34	4		83.44	10	94.97
04-AURORA	86.31	1		86.02	2		83.31	3	93.30
05-SOMERSET	85.82	6	95.7	89.51	6	95.17	91.39	3	94.00
06-LEMOND				98.42	4		87.04	3	93.69
07-HAVANA	76.69	2		92.64	2		92.62	3	94.36
08-OWATONNA TWP	64.23	5		88.08	5		99.75	6	95.79
09-MERIDEN	81.69	2		89.23	5		92.69	4	97.54
10-MERTON	77.89	2					86.19	2	92.87
11-MEDFORD TWP				84.78	2		81.17	3	93.43
12-CLINTON FALLS	88.49	1		94.22	1		89.18	2	94.47
13-DEERFIELD	86.81	4		73.84	4		98.00	3	97.69
14-BLOOMING PRAIRIE	87.36	22	92.29	81.78	38	91.22	94.51	29	95.06
15-ELLEDALE	81.43	7	91.56	85.63	8	90.96	90.70	6	93.21
16-MEDFORD	78.68	17	91.04	93.18	21	94.33	87.53	25	93.17
17-OWATONNA CITY	87.46	427	92.36	85.91	379	91.96	87.88	361	93.74
NORTH REGION							92.18	23	94.52
SOUTH REGION							85.53	22	93.84
COUNTY WIDE # OF RES SALES (TRUE ARMS-LENGTH TRANSACTION SALES)	86.7	506	92.34	86.02	485	92.22	88.13	466	93.79

While assessor's do not determine the amount of tax property owners pay, we do determine how the tax liability is distributed 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. These pie charts illustrate the shifting due to market changes, al beit the change seems small, the changes can be significant. Note the tax bases declining reliance on Ag/Rural and increasing reliance on Residential assessments.



GRAND TOTAL STEELE COUNTY 2020 ASSESSMENT INFORMATION				
County Totals	Spring 2020	Fall 2019	Total % Chg	w/o NC MKT
Land	\$2,105,977,300	\$2,050,175,200	2.7%	
Building	\$2,404,962,500	\$2,246,087,900	7.1%	
** Total EMV	\$4,510,939,800	\$4,296,263,100	5.0%	3.8%
2a-House & Garage	\$103,008,800	\$101,966,300	1.0%	
2a-1st Acre	\$37,723,500	\$37,215,700	1.4%	
2a-Hse/Gar & 1AC	\$140,732,300	\$139,182,000	1.1%	
2a-Bldgs(Excl H/G	\$75,635,900	\$59,737,600	26.6%	
2a-Site(Excl 1AC)	\$45,890,000	\$40,725,800	12.7%	
2a-Tillable Land	\$1,265,584,000	\$1,255,918,900	0.8%	
2a-Past/Mead Land	\$20,284,600	\$27,063,600	-25.0%	
2a-Cons Program L	\$4,438,800	\$5,111,900	-13.2%	
2a-Other Prod Lan	\$8,889,400	\$8,731,800	1.8%	
2a-Total 2a Ag	\$1,561,455,000	\$1,536,471,600	1.6%	
# Acr 2a HGA-1AC	662	696	-4.9%	
# Acr 2a Site	4,899	4,328	13.2%	
# Acr 2a Till Lan	204,918	203,876	0.5%	
Tillable Land per Acre	\$ 6,176	\$ 6,160	0.3%	
# Acr 2a Past/Mea	6,443	8,475	-24.0%	
# Acr 2a Cons Pro	3,938	3,931	0.2%	
# Acr 2a Oth Prod	12,574	13,079	-3.9%	
Total # 2a Acres	233,434	234,385	-0.4%	
Total # 2a Avg \$/Acre	\$ 5,924	\$ 5,865	1.0%	
2b-Total 2b Rural	\$26,679,100	\$24,763,700	7.7%	
Total # 2b Acres	12,613	12,201	3.4%	
2c-Managed Forest	\$57,700	\$57,700	0.0%	
# Acres 2c Man Fo	30	30	0.0%	
***Total Ag/Rural	\$1,588,191,800	\$1,561,293,000	1.7%	0.8%
Resid Hstd	\$2,022,560,400	\$1,916,243,550	5.5%	
Resid N-Hstd	\$213,584,100	\$189,914,950	12.5%	
***Total Residential	\$2,236,144,500	\$2,106,158,500	6.2%	5.4%
Non Commercial Seasonal Rec	\$20,306,000	\$16,358,800	24.1%	
Apartments	\$136,895,800	\$119,722,700	14.3%	7.5%
Manufactured Home Park	\$5,174,900	\$4,412,300	17.3%	
Commercial	\$303,666,300	\$294,281,100	3.2%	2.1%
Industrial	\$218,851,800	\$192,392,200	13.8%	8.5%
Commercial Seasonal Rec	\$1,641,700	\$1,611,200	1.9%	
Bed & Breakfast	\$67,000	\$65,500	2.2%	
Total New Improvements	\$52,783,000	\$35,485,700	48.7%	
2a Ag	\$13,838,000	\$5,679,100	161.21	
Residential	\$17,205,900	\$18,263,700	-0.06	
Non-Comm SRR	\$391,500	\$284,400	37.65	
Apartments	\$8,152,000	\$4,349,500	82.89	
Commercial	\$3,084,700	\$4,195,600	-26%	
Industrial	\$ 10,107,600	\$ 1,322,300	664%	

CITY OF OWATONNA 2020 ASSESSMENT INFORMATION				
City of Owatonna Totals	Spring 2020	Fall 2019	% Chg	
			w NC	w/o NC
Land	452,952,800	424,560,100	6.7%	
Building	1,693,721,000	1,585,157,100	6.8%	
** Total EMV	2,146,673,800	2,009,717,200	6.8%	5.3%
2a-House & Garage				
2a-1st Acre				
2a-Hse/Gar & 1AC				
2a-Bldgs(Excl H/G	8,112,700	5,587,000	25.51	
2a-Site(Excl 1AC)	1,758,300	1,562,400	12.53	
2a-Tillable Land	7,232,600	7,466,000	-3.12	
2a-Past/Mead Land	65,300	91,800	-28.86	
2a-Cons Program L				
2a-Other Prod Lan	88,900	31,200	184.93	
2a-Total 2a Ag	17,257,800	14,738,400	9.63	
# Acr 2a HGA-1AC				
# Acr 2a Site	58	59	-1.69	
# Acr 2a Till Lan	548	584	-6.16	
Tillable Land per Acre	\$ 13,198	\$ 15,670	-15.8%	
# Acr 2a Past/Mea	10	21	-52.38	
# Acr 2a Cons Pro				
# Acr 2a Oth Prod	35	23	52.17	
Total # 2a Acres	651	687	-5.24	
Total # 2a Avg \$/Acre	\$ 14,048	\$ 21,453	-34.5%	
2b-Total 2b Rural	103,700	153,500	-32.44	
Total # 2b Acres	10	27	-62.96	
***Total Ag/Rural	17,361,500	14,891,900	16.6%	9.2%
Resid Hstd	1,425,950,150	1,351,532,750	5.01	
Resid N-Hstd	138,128,850	125,656,150	6.18	
***Total Residential	1,564,079,000	1,477,188,900	5.9%	5.1%
Non Commercial Seasonal Rec				
Apartments	127,224,900	110,440,800	15.2%	8.0%
Manufactured Home Park	4,087,500	3,625,200	12.8%	
Commercial	256,757,900	247,542,700	3.7%	2.6%
Industrial	177,096,000	155,962,200	13.6%	8.7%
Commercial Seasonal Rec				
Bed & Breakfast	67,000	65,500	2.29	
Total New Improvements	30,743,500	21,756,200	41.3%	
2a Ag	1,100,000	-		
Residential	11,345,200	14,215,200	-20.2%	
Apartments	7,955,000	4,349,500	82.9%	
Commercial	2,746,700	1,592,600	72.46	
Industrial	7,596,600	1,598,900	375.11	

	% CHG DOES	NOT INCLUDE NEW	CONSTRUCTION
CITY OF MEDFORD	Spring 2020	Fall 2019	% CHG
Land	22,950,200	22,634,500	1.39%
Building	84,165,500	79,118,700	4.91%
** Total EMV	107,115,700	101,753,200	5.27%
2a-Tillable Land	426,800	426,800	0.00%
2a-Past/Mead Land	9,400	9,400	0.00%
2a-Other Prod Lan	18,200	18,200	0.00%
2a-Total 2a Ag	454,400	454,400	0.00%
# Acr 2a Till Lan	68	68	0.00%
# Acr 2a Past/Mea	3	3	0.00%
# Acr 2a Oth Prod	7	7	0.00%
Total # 2a Acres	78	78	0.00%
2b-Woods/Timber L	398,500	352,500	13.04%
2b-Waste Land	17,600	17,600	0.00%
2b-Non-Prod Other			
2b-Total 2b Rural	416,100	370,100	12.42%
# Acr 2b Woods/Ti	57	57	0.00%
# Acr 2b Waste La	8	8	0.00%
# Acr 2b Non-Prod	1	1	0.00%
Total # 2b Acres	66	66	0.00%
***Total Ag/Rural	870,500	824,500	5.57%
Resid Hstd	79,623,700	75,444,100	4.61%
Resid N-Hstd	5,684,000	4,837,000	10.48%
***Total Residential	85,307,700	80,281,100	4.97%
***Apartments	3,117,800	3,000,800	3.89%
Commercial	16,646,700	16,695,400	-0.29%
Industrial	1,173,000	951,400	10.15%
***Total Com/Ind	17,819,700	17,646,800	0.98%
Residential Land	14,942,100	14,886,800	0.37%
Residential Bldg	70,365,600	65,394,300	6.01%
Apartment Land	333,300	333,300	
Apartment Bldg	2,784,500	2,667,500	4.38%
Commercial Land	6,514,800	6,371,000	2.25%
Commercial Bldg	10,131,900	10,324,400	-1.86%
Industrial Land	289,500	218,900	32.25%
Industrial Bldg	883,500	732,500	3.54%
Total New Improvement	1,161,000	1,807,400	-35.76%
Resid Hstd	696,400	104,000	569.61%
Resid N-Hstd	339,600	186,000	82.58%
Commercial		900,900	
Industrial	125,000	616,500	-79.72%

	% CHG DOES	NOT INCLUDE	CONSTRUCTION
City of Blooming Prairie	Spring 2020	Fall 2019	% CHG
Land	27,001,500	25,394,800	6.33%
Building	98,140,700	93,781,500	3.91%
** Total EMV	125,142,200	119,176,300	5.01%
2a-House & Garage	35,700	31,200	14.42%
2a-1st Acre	55,000	58,000	-5.17%
2a-Hse/Gar & 1AC	90,700	89,200	1.68%
2a-Bldgs(Excl H/G	2,861,300	2,465,900	16.03%
2a-Site(Excl 1AC)	733,600	568,700	29.00%
2a-Tillable Land	1,711,700	1,647,300	3.91%
2a-Other Prod Lan	2,300	800	187.50%
2a-Total 2a Ag	5,399,600	4,771,900	13.15%
# Acr 2a HGA-1AC	1	1	0.00%
# Acr 2a Site	15	13	15.38%
# Acr 2a Till Lan	225	212	6.13%
# Acr 2a Oth Prod	16	15	6.67%
Total # 2a Acres	257	241	6.64%
***Total Ag/Rural	5,399,600	4,771,900	13.15%
Resid Hstd	89,631,500	85,468,000	4.87%
Resid N-Hstd	9,427,400	8,841,000	6.63%
***Total Resid	99,058,900	94,309,000	5.04%
Apartments	3,343,600	3,215,600	3.98%
Commercial	9,967,900	9,801,900	1.13%
Industrial	7,372,200	7,077,900	3.86%
***Total C/I	17,340,100	16,879,800	2.73%
Residential Land	19,104,100	18,064,300	5.76%
Residential Bldg	79,954,800	76,244,700	4.06%
Apartment Land	473,700	481,200	-1.56%
Apartment Bldg	2,869,900	2,734,400	4.96%
Commercial Land	3,292,700	3,174,500	3.72%
Commercial Bldg	6,675,200	6,627,400	-0.10%
Industrial Land	1,628,400	1,400,000	16.31%
Industrial Bldg	5,743,800	5,677,900	0.79%
Total New Improve	686,600	1,437,300	-52.23%
Resid Hstd	430,100	1,136,300	-62.15%
Resid N-Hstd	180,500	86,100	109.64%
Commercial	55,000	0	
Industrial	21,000	214,900	-90.23%

ELLENDALE CITY	Spring 2020	Fall 2019	%CHG
Land	9,078,100	9,011,700	0.74%
Building	33,878,000	32,319,300	3.74%
** Total EMV	42,956,100	41,331,000	3.93%
2a-House & Garage	96,000	91,900	4.46%
2a-1st Acre	27,000	27,000	0.00%
2a-Hse/Gar & 1AC	123,000	118,900	3.45%
2a-Bldgs(Excl H/G	11,100	10,900	1.83%
2a-Site(Excl 1AC)	46,500	46,500	0.00%
2a-Tillable Land	1,141,100	1,158,300	-1.48%
2a-Cons Program L	43,300	56,400	-23.23%
2a-Other Prod Lan	20,600	20,700	-0.48%
2a-Total 2a Ag	1,385,600	1,411,700	-1.85%
# Acr 2a Site	6	6	0.00%
# Acr 2a Till Lan	167	168	-0.60%
# Acr 2a Cons Pro	43	43	0.00%
# Acr 2a Oth Prod	21	21	0.00%
Total # 2a Acres	237	238	-0.42%
***Total Ag/Rural	1,385,600	1,411,700	-1.85%
Resid Hstd	30,498,550	29,862,800	1.44%
Resid N-Hstd	4,529,350	3,784,100	15.92%
***Total Resid	35,027,900	33,646,900	3.07%
Apartments	2,613,200	2,522,800	3.58%
Commercial	2,477,900	2,320,700	6.77%
Industrial	1,451,500	1,428,900	1.58%
Total New Improvement	347,300	484,300	-28.29%

AVERAGE TILLABLE/DEEDED LISTING								
STEELE COUNTY								
		TILLABLE			DEEDED			3/23/2020
TOWNSHIP	VALUE	ACRES	AVERAGE	VALUE	ACRES	AVERAGE		
3 BLOOMING PRAIRIE TWN	98,074,900	17,000.45	5,768.96	109,163,600	20,534.29	5,316.16		
13 SUMMIT TOWNSHIP	101,254,800	17,180.53	5,893.58	113,611,806	20,659.91	5,499.14		
2 BERLIN TOWNSHIP	111,200,800	18,309.14	6,073.51	119,910,900	21,430.46	5,595.35		
1 AURORA TOWNSHIP	97,302,400	16,585.59	5,866.68	111,132,400	20,781.48	5,347.67		
12 SOMERSET TOWNSHIP	108,881,000	17,654.77	6,167.23	121,956,558	20,421.87	5,971.86		
7 LEMOND TOWNSHIP	104,491,700	17,892.90	5,839.84	118,723,465	21,285.24	5,577.74		
6 HAVANA TOWNSHIP	104,597,400	16,505.68	6,337.05	117,418,938	19,615.15	5,986.14		
11 OWATONNA TOWNSHIP	73,785,500	10,431.38	7,073.42	83,925,076	12,132.81	6,917.20		
9 MERIDEN TOWNSHIP	132,504,800	20,047.98	6,609.38	140,022,368	21,020.34	6,661.28		
10 MERTON TOWNSHIP	126,154,000	19,747.92	6,388.22	134,491,021	21,768.76	6,178.17		
8 MEDFORD TOWNSHIP	42,465,400	7,055.42	6,018.83	49,264,778	8,804.45	5,595.44		
4 CLINTON FALLS TOWNSHIP	40,548,200	6,686.48	6,064.21	48,458,851	8,366.69	5,791.88		
5 DEERFIELD TOWNSHIP	113,810,900	18,812.24	6,049.83	125,925,080	21,029.16	5,988.12		
7100 BLOOMING PRAIRIE CITY	1,711,700	224.9	7,610.94	2,502,600	256.36	9,762.05		
300 ELLENDALE CITY	1,141,100	167.3	6,820.68	1,278,500	237.73	5,377.95		
500 MEDFORD CITY	426,800	68.16	6,261.74	870,500	143.82	6,052.70		
700 OWATONNA CITY	7,232,600	547.56	13,208.78	9,248,800	661.55	13,980.50		
GRAND TOTALS	1,265,584,000	204,918.40	6,176.04	1,407,905,241	239,150.07	5,887.12		

Agricultural Land Valuation Schedule:

All agricultural land in Steele County is valued on the soil rating known as the Crop Equivalency Rating (CER). The County Assessor and GIS calculates the number by averaging the soil type on each agricultural property. Tillable Ag land remained stable for the last three assessment years.

2020: 75 (Steele Co Average) CER X \$81 (Multiplier) = \$6,075 per acre, NO CHANGE

2019: 75 X \$81 = \$6,075/acre	0%
2018: 75 X \$81 = \$6,075/acre	-2.40%
2017: 75 X \$83 = \$6,225/acre	-7.77%
2016: 75 X \$90 = \$6,750/acre	-2.22%
2015: 75 X \$92 = \$6,900/acre	-9.29%
2014: 75 X \$99 = \$7,425/acre	17.86%
2013: 75 X \$84 = \$6,300/acre	20.75%
2012: 75 X \$64 = \$4,800/acre	6.00%
2011: 75 x \$53 = \$3,975/acre	-

Average CER Ratings

Aurora	72.03
Berlin	74.05
Blooming Prairie	70.98
Clinton Falls	70.26
Deerfield	74.26
Havana	77.66
Lemond	70.10
Medford	72.99
Meriden	80.99
Merton	77.85
Owatonna	76.94
Somerset	74.69
Summit	71.56

Each year the Steele County Assessor's office equalizes agricultural valuations with surrounding counties to make sure that valuations do not dramatically fluctuate due to jurisdictional boundaries.

The Ag market indicates that the predominant soil rating is the Crop Productivity Index (CPI).

The CPI has replaced the Crop Equivalency Rating. Both CER and CPI values range between 0 and 100 with 100 being the very best soil for crop production. The difference between the two is that CER's look at the costs of drainage and management of the land to keep it productive. CPI is a pure value based on soil properties. CPI rating systems provide a relative ranking of soils based on their potential for intensive crop production. An index can be used to rate the potential yield of one soil against that of another over a period. The Steele County GIS Coordinator is working on developing the CPI parcel layer to assist the assessor in developing a valuation model based on this index.

TOWNSHIP VALUATION SUMMARY (2020 ASSESSMENT)

(01) BLOOMING PRAIRIE					
		<i>17%</i>	<i>82%</i>	<i>1%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 146,550,700	\$ 25,268,400	\$ 120,062,200	\$ 1,220,100	\$ -
2019 EMV	\$ 140,297,300	\$ 20,595,500	\$ 118,635,500	\$ 1,066,300	\$ -
DIFFERENCE	\$ 6,253,400	\$ 4,672,900	\$ 1,426,700	\$ 153,800	\$ -
PERCENTAGE CHANGE	4.46%	22.69%	1.20%	14.42%	
NEW CONSTRUCTION AMOUNT	\$ 208,300	\$ 83,300	\$ 125,000	\$ -	\$ -
% CHANGE W/O NEW CONST	4.31%	22.28%	1.10%	14.42%	
(02) SUMMIT					
		<i>15%</i>	<i>84%</i>	<i>1%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 153,048,600	\$ 22,327,000	\$ 129,201,100	\$ 1,361,500	\$ -
2019 EMV	\$ 147,933,000	\$ 20,764,500	\$ 125,758,000	\$ 1,268,000	\$ -
DIFFERENCE	\$ 5,115,600	\$ 1,562,500	\$ 3,443,100	\$ 93,500	\$ -
PERCENTAGE CHANGE	3.46%	7.52%	2.74%	7.37%	
NEW CONSTRUCTION AMOUNT	\$ 942,100	\$ 99,000	\$ 843,100	\$ -	\$ -
% CHANGE W/O NEW CONST	2.82%	7.05%	2.07%	7.37%	
(03) BERLIN					
		<i>22%</i>	<i>67%</i>	<i>0%</i>	<i>10%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 194,148,000	\$ 43,526,800	\$ 129,951,400	\$ 715,200	\$ 19,954,600
2019 EMV	\$ 181,038,200	\$ 36,343,800	\$ 127,974,100	\$ 608,800	\$ 16,111,500
DIFFERENCE	\$ 13,109,800	\$ 7,183,000	\$ 1,977,300	\$ 106,400	\$ 3,843,100
PERCENTAGE CHANGE	7.24%	19.76%	1.55%	17.48%	23.85%
NEW CONSTRUCTION AMOUNT	\$ 1,790,600	\$ 581,100	\$ 818,000		\$ 391,500
% CHANGE W/O NEW CONST	6.25%	18.17%	0.91%	17.48%	21.42%
(04) AURORA					
		<i>21%</i>	<i>79%</i>	<i>1%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 156,622,200	\$ 32,248,700	\$ 123,442,400	\$ 931,100	\$ -
2019 EMV	\$ 152,463,400	\$ 29,566,500	\$ 122,010,200	\$ 886,700	\$ -
DIFFERENCE	\$ 4,158,800	\$ 2,682,200	\$ 1,432,200	\$ 44,400	\$ -
PERCENTAGE CHANGE	2.73%	9.07%	1.17%	5.01%	
NEW CONSTRUCTION AMOUNT	\$ 186,100	\$ 138,200	\$ 47,900		\$ -
% CHANGE W/O NEW CONST	2.61%	8.60%	1.13%	5.01%	
(05) SOMERSET					
		<i>25%</i>	<i>68%</i>	<i>7%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 197,973,700	\$ 49,201,200	\$ 135,030,200	\$ 13,742,300	
2019 EMV	\$ 194,004,000	\$ 47,622,500	\$ 134,816,400	\$ 11,465,100	\$ -
DIFFERENCE	\$ 3,969,700	\$ 1,578,700	\$ 213,800	\$ 2,277,200	\$ -
PERCENTAGE CHANGE	2.05%	3.32%	0.16%	19.86%	
NEW CONSTRUCTION AMOUNT	\$ 2,069,000	\$ 96,100	\$ 250,900	\$ 1,722,000	\$ -
% CHANGE W/O NEW CONST	0.98%	3.11%	-0.03%	4.84%	

TOWNSHIP VALUATION SUMMARY (2020 ASSESSMENT)

(06) LEMOND		<i>18%</i>	<i>81%</i>	<i>1%</i>	<i>0%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 163,627,800	\$ 29,704,000	\$ 132,514,000	\$ 1,304,200	\$ 105,600
2019 EMV	\$ 160,114,900	\$ 26,607,500	\$ 132,329,800	\$ 1,177,600	\$ -
DIFFERENCE	\$ 3,512,900	\$ 3,096,500	\$ 184,200	\$ 126,600	\$ 105,600
PERCENTAGE CHANGE	2.19%	11.64%	0.14%	10.75%	
NEW CONSTRUCTION AMOUNT	\$ 541,600	\$ 448,200	\$ 93,400		\$ -
% CHANGE W/O NEW CONST	1.86%	9.95%	0.07%	10.75%	
(07) HAVANA		<i>23%</i>	<i>77%</i>	<i>0%</i>	<i>0%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 171,489,300	\$ 39,249,000	\$ 131,644,600	\$ 479,800	\$ 20,600
2019 EMV	\$ 169,781,000	\$ 38,233,800	\$ 131,019,500	\$ 420,400	\$ 21,900
DIFFERENCE	\$ 1,708,300	\$ 1,015,200	\$ 625,100	\$ 59,400	\$ (1,300)
PERCENTAGE CHANGE	1.01%	2.66%	0.48%	14.13%	-5.94%
NEW CONSTRUCTION AMOUNT	\$ 189,500	\$ 111,000	\$ 73,500	\$ 5,000	
% CHANGE W/O NEW CONST	0.89%	2.36%	0.42%	12.94%	-5.94%
(08) OWATONNA		<i>30%</i>	<i>61%</i>	<i>9%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 161,425,700	\$ 48,405,900	\$ 98,542,300	\$ 14,297,100	
2019 EMV	\$ 155,968,100	\$ 47,141,700	\$ 95,327,300	\$ 13,314,100	\$ -
DIFFERENCE	\$ 5,457,600	\$ 1,264,200	\$ 3,215,000	\$ 983,000	\$ -
PERCENTAGE CHANGE	3.50%	2.68%	3.37%	7.38%	
NEW CONSTRUCTION AMOUNT	\$ 929,800	\$ 635,400	\$ 90,400	\$ 204,000	\$ -
% CHANGE W/O NEW CONST	2.90%	1.33%	3.28%	5.85%	
(09) MERIDEN		<i>19%</i>	<i>80%</i>	<i>1%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 189,822,400	\$ 36,231,700	\$ 151,139,400	\$ 2,451,300	
2019 EMV	\$ 187,306,100	\$ 34,259,400	\$ 150,973,900	\$ 2,072,800	\$ -
DIFFERENCE	\$ 2,516,300	\$ 1,972,300	\$ 165,500	\$ 378,500	\$ -
PERCENTAGE CHANGE	1.34%	5.76%	0.11%	18.26%	
NEW CONSTRUCTION AMOUNT	\$ 586,500	\$ 209,900	\$ 61,100	\$ 315,500	\$ -
% CHANGE W/O NEW CONST	1.03%	5.14%	0.07%	3.04%	
(10) MERTON		<i>14%</i>	<i>86%</i>	<i>0%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 170,695,500	\$ 23,235,600	\$ 147,459,900		
2019 EMV	\$ 166,457,000	\$ 20,938,900	\$ 145,518,100	\$ -	\$ -
DIFFERENCE	\$ 4,238,500	\$ 2,296,700	\$ 1,941,800	\$ -	\$ -
PERCENTAGE CHANGE	2.55%	10.97%	1.33%		
NEW CONSTRUCTION AMOUNT	\$ 1,456,200	\$ 917,100	\$ 539,100	\$ -	\$ -
% CHANGE W/O NEW CONST	1.67%	6.59%	0.96%		

TOWNSHIP VALUATION SUMMARY (2020 ASSESSMENT)

(11) MEDFORD		<i>33%</i>	<i>57%</i>	<i>9%</i>	<i>0%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 95,818,000	\$ 31,456,100	\$ 54,603,300	\$ 8,284,400	\$ 225,200
2019 EMV	\$ 94,294,000	\$ 30,525,000	\$ 54,861,900	\$ 7,734,800	\$ 225,400
DIFFERENCE	\$ 1,524,000	\$ 931,100	\$ (258,600)	\$ 549,600	\$ (200)
PERCENTAGE CHANGE	1.62%	3.05%	-0.47%	7.11%	-0.09%
NEW CONSTRUCTION AMOUNT	\$ 473,500	\$ 112,700	\$ 3,500	\$ 354,000	\$ -
% CHANGE W/O NEW CONST	1.11%	2.68%	-0.48%	2.53%	-0.09%
(12) CLINTON FALLS		<i>33%</i>	<i>61%</i>	<i>6%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 109,577,600	\$ 35,946,300	\$ 67,357,100	\$ 6,274,200	
2019 EMV	\$ 98,375,000	\$ 33,902,900	\$ 58,416,600	\$ 6,055,800	\$ -
DIFFERENCE	\$ 11,202,600	\$ 2,043,400	\$ 8,940,500	\$ 218,400	\$ -
PERCENTAGE CHANGE	11.39%	6.03%	15.30%	3.61%	
NEW CONSTRUCTION AMOUNT	\$ 10,048,800	\$ 431,900	\$ 9,614,400	\$ 2,500	
% CHANGE W/O NEW CONST	1.17%	4.75%	-1.15%	3.57%	
(13) DEERFIELD		<i>20%</i>	<i>80%</i>	<i>0%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 178,252,500	\$ 35,870,300	\$ 142,226,700	\$ 155,500	
2019 EMV	\$ 176,253,400	\$ 34,508,000	\$ 141,442,400	\$ 303,000	\$ -
DIFFERENCE	\$ 1,999,100	\$ 1,362,300	\$ 784,300	\$ (147,500)	\$ -
PERCENTAGE CHANGE	1.13%	3.95%	0.55%	-48.68%	
NEW CONSTRUCTION AMOUNT	\$ 422,600	\$ 199,900	\$ 177,700	\$ 45,000	\$ -
% CHANGE W/O NEW CONST	0.89%	3.37%	0.43%	-63.53%	
ALL TOWNSHIPS		<i>22%</i>	<i>75%</i>	<i>2%</i>	<i>1%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2020 EMV	\$ 2,089,052,000	\$ 452,671,000	\$ 1,563,174,600	\$ 51,216,700	\$ 20,306,000
2019 EMV	\$ 2,024,285,400	\$ 421,010,000	\$ 1,539,083,700	\$ 46,373,400	\$ 16,358,800
DIFFERENCE	\$ 64,766,600	\$ 31,661,000	\$ 24,090,900	\$ 4,843,300	\$ 3,947,200
PERCENTAGE CHANGED	3.20%	7.52%	1.57%	10.44%	24.13%
NEW CONSTRUCTION	\$ 19,844,600	\$ 4,063,800	\$ 12,738,000	\$ 2,648,000	\$ 391,500
% CHANGE W/O NEW CONST	2.22%	6.55%	0.74%	4.73%	21.74%

AGRICULTURAL BREAKDOWN - 2A/2B - 2020 ASSESSMENT

(01) BLOOMING PRAIRIE		21,884	(05) SOMERSET		22,974
2A ACRES (PRODUCTIVE)		19,696	2A ACRES (PRODUCTIVE)		19,920
2B ACRES (NON-PRODUCTIVE)		839	2B ACRES (NON-PRODUCTIVE)		1,402
PERM EASEMENT ACRES		357	PERM EASEMENT ACRES		75
TILLABLE ACRES VALUE		\$98,074,900	TILLABLE ACRES VALUE		\$108,881,000
TILLABLE ACRES	78%	17,000	TILLABLE ACRES	77%	17,655
AVE TIL ACRE VALUE		\$5,769	AVE TIL ACRE VALUE		\$6,167
HOUSE / GARAGE VALUE		\$7,158,200	HOUSE / GARAGE VALUE		\$8,971,900
OUTBUILDINGS VALUE		\$3,740,400	OUTBUILDINGS VALUE		\$3,964,100
TOTAL BUILDING VALUE		\$10,898,600	TOTAL BUILDING VALUE		\$12,936,000
TOTAL LAND VALUE 2A		\$107,543,000	TOTAL LAND VALUE 2A		\$119,106,600
TOTAL LAND VALUE 2B		\$1,620,600	TOTAL LAND VALUE 2B		\$2,987,600
TOTAL LAND & BUILDINGS		\$120,062,200	TOTAL LAND & BUILDINGS		\$135,030,200
(02) SUMMIT		23,088	(06) LEMOND		23,108
2A ACRES (PRODUCTIVE)		20,671	2A ACRES (PRODUCTIVE)		20,641
2B ACRES (NON-PRODUCTIVE)		811	2B ACRES (NON-PRODUCTIVE)		1,426
PERM EASEMENT ACRES		1,539	PERM EASEMENT ACRES		140
TILLABLE ACRES VALUE		\$101,254,800	TILLABLE ACRES VALUE		\$104,491,700
TILLABLE ACRES	74%	17,181	TILLABLE ACRES	77%	17,893
AVE TIL ACRE VALUE		\$5,893	AVE TIL ACRE VALUE		\$5,840
HOUSE / GARAGE VALUE		\$8,940,200	HOUSE / GARAGE VALUE		\$9,350,400
OUTBUILDINGS VALUE		\$6,534,100	OUTBUILDINGS VALUE		\$4,276,000
TOTAL BUILDING VALUE		\$15,474,300	TOTAL BUILDING VALUE		\$13,626,400
TOTAL LAND VALUE 2A		\$112,169,500	TOTAL LAND VALUE 2A		\$115,842,600
TOTAL LAND VALUE 2B		\$1,557,300	TOTAL LAND VALUE 2B		\$2,987,300
TOTAL LAND & BUILDINGS		\$129,201,100	TOTAL LAND & BUILDINGS		\$132,456,300
(03) BERLIN		22,382	(07) HAVANA		22,318
2A ACRES (PRODUCTIVE)		20,131	2A ACRES (PRODUCTIVE)		18,843
2B ACRES (NON-PRODUCTIVE)		1,301	2B ACRES (NON-PRODUCTIVE)		1,612
PERM EASEMENT ACRES		245	PERM EASEMENT ACRES		21
TILLABLE ACRES VALUE		\$111,200,800	TILLABLE ACRES VALUE		\$104,597,400
TILLABLE ACRES	82%	18,309	TILLABLE ACRES	74%	16,506
AVE TIL ACRE VALUE		\$6,074	AVE TIL ACRE VALUE		\$6,337
HOUSE / GARAGE VALUE		\$6,083,000	HOUSE / GARAGE VALUE		\$9,589,300
OUTBUILDINGS VALUE		\$3,957,500	OUTBUILDINGS VALUE		\$4,452,700
TOTAL BUILDING VALUE		\$10,040,500	TOTAL BUILDING VALUE		\$14,042,000
TOTAL LAND VALUE 2A		\$117,790,100	TOTAL LAND VALUE 2A		\$115,050,600
TOTAL LAND VALUE 2B		\$2,120,800	TOTAL LAND VALUE 2B		\$2,552,000
TOTAL LAND & BUILDINGS		\$129,951,400	TOTAL LAND & BUILDINGS		\$131,644,600
(04) AURORA		22,984	(08) OWATONNA		14,938
2A ACRES (PRODUCTIVE)		19,884	2A ACRES (PRODUCTIVE)		11,909
2B ACRES (NON-PRODUCTIVE)		897	2B ACRES (NON-PRODUCTIVE)		883
PERM EASEMENT ACRES		468	PERM EASEMENT ACRES		-
TILLABLE ACRES VALUE		\$97,302,400	TILLABLE ACRES VALUE		\$73,785,500
TILLABLE ACRES	72%	16,585	TILLABLE ACRES	70%	10,431
AVE TIL ACRE VALUE		\$5,867	AVE TIL ACRE VALUE		\$7,074
HOUSE / GARAGE VALUE		\$9,767,700	HOUSE / GARAGE VALUE		\$10,092,500
OUTBUILDINGS VALUE		\$2,542,300	OUTBUILDINGS VALUE		\$4,347,500
TOTAL BUILDING VALUE		\$12,310,000	TOTAL BUILDING VALUE		\$14,440,000
TOTAL LAND VALUE 2A		\$109,422,900	TOTAL LAND VALUE 2A		\$81,785,200
TOTAL LAND VALUE 2B		\$1,709,500	TOTAL LAND VALUE 2B		\$2,317,100
TOTAL LAND & BUILDINGS		\$123,442,400	TOTAL LAND & BUILDINGS		\$98,542,300

AGRICULTURAL BREAKDOWN - 2A/2B - 2020 ASSESSMENT

(09) MERIDEN			23,093	(13) DEERFIELD			22,958
2A ACRES (PRODUCTIVE)		21,564		2A ACRES (PRODUCTIVE)		21,140	
2B ACRES (NON-PRODUCTIVE)		187		2B ACRES (NON-PRODUCTIVE)		637	
PERM EASEMENT ACRES		24		PERM EASEMENT ACRES		115	
TILLABLE ACRES VALUE		\$132,504,800		TILLABLE ACRES VALUE		\$113,810,900	
TILLABLE ACRES	87%	20,048		TILLABLE ACRES	82%	18,812	
AVE TIL ACRE VALUE		\$6,609		AVE TIL ACRE VALUE		\$6,050	
HOUSE / GARAGE VALUE		\$7,390,200		HOUSE / GARAGE VALUE		\$10,442,200	
OUTBUILDINGS VALUE		\$3,564,700		OUTBUILDINGS VALUE		\$5,675,800	
TOTAL BUILDING VALUE		\$10,954,900		TOTAL BUILDING VALUE		\$16,118,000	
TOTAL LAND VALUE 2A		\$139,621,300		TOTAL LAND VALUE 2A		\$124,357,400	
TOTAL LAND VALUE 2B		\$563,200		TOTAL LAND VALUE 2B		\$1,751,300	
TOTAL LAND & BUILDINGS		\$151,139,400		TOTAL LAND & BUILDINGS		\$142,226,700	
(10) MERTON			23,004	COUNTY TOTALS			273,100
2A ACRES (PRODUCTIVE)		22,056		2A ACRES (PRODUCTIVE)		233,440	
2B ACRES (NON-PRODUCTIVE)		323		2B ACRES (NON-PRODUCTIVE)		12,611	
PERM EASEMENT ACRES		853		PERM EASEMENT ACRES		3,938	
TILLABLE ACRES VALUE		\$126,154,000		TILLABLE ACRES VALUE		\$1,265,584,000	
TILLABLE ACRES	86%	19,748		TILLABLE ACRES	75%	204,918	
AVE TIL ACRE VALUE		\$6,388		AVE TIL ACRE VALUE		\$6,176	
HOUSE / GARAGE VALUE		\$7,475,500		HOUSE / GARAGE VALUE		\$103,008,800	
OUTBUILDINGS VALUE		\$5,317,600		OUTBUILDINGS VALUE		\$75,646,200	
TOTAL BUILDING VALUE		\$12,793,100		TOTAL BUILDING VALUE		\$178,655,000	
TOTAL LAND VALUE 2A		\$133,925,700		TOTAL LAND VALUE 2A		\$1,382,810,300	
TOTAL LAND VALUE 2B		\$741,100		TOTAL LAND VALUE 2B		\$26,668,800	
TOTAL LAND & BUILDINGS		\$147,459,900		TOTAL LAND & BUILDINGS		\$1,588,134,100	
(11) MEDFORD			10,590				
2A ACRES (PRODUCTIVE)		8,108					
2B ACRES (NON-PRODUCTIVE)		1,155					
PERM EASEMENT ACRES		50					
TILLABLE ACRES VALUE		\$42,465,400					
TILLABLE ACRES	67%	7,055					
AVE TIL ACRE VALUE		\$6,019					
HOUSE / GARAGE VALUE		\$3,989,700					
OUTBUILDINGS VALUE		\$1,195,000					
TOTAL BUILDING VALUE		\$5,184,700					
TOTAL LAND VALUE 2A		\$46,636,800					
TOTAL LAND VALUE 2B		\$2,781,800					
TOTAL LAND & BUILDINGS		\$54,603,300					
(12) CLINTON FALLS			9,868				
2A ACRES (PRODUCTIVE)		7,654					
2B ACRES (NON-PRODUCTIVE)		1,062					
PERM EASEMENT ACRES		8					
TILLABLE ACRES VALUE		\$40,548,200					
TILLABLE ACRES	68%	6,687					
AVE TIL ACRE VALUE		\$6,064					
HOUSE / GARAGE VALUE		\$3,626,300					
OUTBUILDINGS VALUE		\$15,093,400					
TOTAL BUILDING VALUE		\$18,719,700					
TOTAL LAND VALUE 2A		\$46,178,000					
TOTAL LAND VALUE 2B		\$2,459,400					
TOTAL LAND & BUILDINGS		\$67,357,100					

STEELE COUNTY

HISTORY OF AVERAGE TILLABLE ACRE VALUATION

ASSESSMENT		TILLABLE PER ACRE VALUATION			
		CER=65	CO AVE CER = 75	CER =85	MAX CER=100
YEAR	CER MULTIPLIER				
2020	\$ 81.00	\$ 5,265	\$ 6,075	\$ 6,885	\$ 8,100
2019	\$ 81.00	\$ 5,265	\$ 6,075	\$ 6,885	\$ 8,100
2018	\$ 81.00	\$ 5,265	\$ 6,075	\$ 6,885	\$ 8,100
2017	\$ 83.00	\$ 5,395	\$ 6,225	\$ 7,055	\$ 8,300
2016	\$ 90.00	\$ 5,850	\$ 6,750	\$ 7,650	\$ 9,000
<u>2015</u>	<u>\$ 92.00</u>	<u>\$ 5,980</u>	<u>\$ 6,900</u>	<u>\$ 7,820</u>	<u>\$ 9,200</u>
2014	\$ 99.00	\$ 6,435	\$ 7,425	\$ 8,415	\$ 9,900
2013	\$ 84.00	\$ 5,460	\$ 6,300	\$ 7,140	\$ 8,400
2012	\$ 64.00	\$ 4,160	\$ 4,800	\$ 5,440	\$ 6,400
2011	\$ 53.00	\$ 3,445	\$ 3,975	\$ 4,505	\$ 5,300
<u>2010</u>	<u>\$ 50.00</u>	<u>\$ 3,250</u>	<u>\$ 3,750</u>	<u>\$ 4,250</u>	<u>\$ 5,000</u>
2009	\$ 50.00	\$ 3,250	\$ 3,750	\$ 4,250	\$ 5,000
2008	\$ 45.50	\$ 2,958	\$ 3,413	\$ 3,868	\$ 4,550
2007	\$ 41.50	\$ 2,698	\$ 3,113	\$ 3,528	\$ 4,150
2006	\$ 37.50	\$ 2,438	\$ 2,813	\$ 3,188	\$ 3,750
<u>2005</u>	<u>\$ 33.00</u>	<u>\$ 2,145</u>	<u>\$ 2,475</u>	<u>\$ 2,805</u>	<u>\$ 3,300</u>
2004	\$ 28.00	\$ 1,820	\$ 2,100	\$ 2,380	\$ 2,800
2003	\$ 25.50	\$ 1,658	\$ 1,913	\$ 2,168	\$ 2,550
2002	\$ 24.00	\$ 1,560	\$ 1,800	\$ 2,040	\$ 2,400
2001	\$ 22.00	\$ 1,430	\$ 1,650	\$ 1,870	\$ 2,200
<u>2000</u>	<u>\$ 21.50</u>	<u>\$ 1,398</u>	<u>\$ 1,613</u>	<u>\$ 1,828</u>	<u>\$ 2,150</u>
1999	\$ 20.50	\$ 1,333	\$ 1,538	\$ 1,743	\$ 2,050
1998	\$ 20.50	\$ 1,333	\$ 1,538	\$ 1,743	\$ 2,050
1997	\$ 17.50	\$ 1,138	\$ 1,313	\$ 1,488	\$ 1,750
1996	\$ 15.50	\$ 1,008	\$ 1,163	\$ 1,318	\$ 1,550
<u>1995</u>	<u>\$ 15.50</u>	<u>\$ 1,008</u>	<u>\$ 1,163</u>	<u>\$ 1,318</u>	<u>\$ 1,550</u>
1994	\$ 15.50	\$ 1,008	\$ 1,163	\$ 1,318	\$ 1,550
1993	\$ 14.50	\$ 943	\$ 1,088	\$ 1,233	\$ 1,450
1992	\$ 13.63	\$ 886	\$ 1,022	\$ 1,159	\$ 1,363
1991	\$ 11.50	\$ 748	\$ 863	\$ 978	\$ 1,150
<u>1990</u>	<u>\$ 11.00</u>	<u>\$ 715</u>	<u>\$ 825</u>	<u>\$ 935</u>	<u>\$ 1,100</u>
1989	\$ 9.00	\$ 585	\$ 675	\$ 765	\$ 900
1988	\$ 9.00	\$ 585	\$ 675	\$ 765	\$ 900
1987	\$ 9.00	\$ 585	\$ 675	\$ 765	\$ 900
1986	\$ 12.00	\$ 780	\$ 900	\$ 1,020	\$ 1,200
<u>1985</u>	<u>\$ 19.00</u>	<u>\$ 1,235</u>	<u>\$ 1,425</u>	<u>\$ 1,615</u>	<u>\$ 1,900</u>
1984	\$ 20.50	\$ 1,333	\$ 1,538	\$ 1,743	\$ 2,050
1983	\$ 22.50	\$ 1,463	\$ 1,688	\$ 1,913	\$ 2,250
1982	\$ 22.50	\$ 1,463	\$ 1,688	\$ 1,913	\$ 2,250

2020 ASSESSMENT
TOWNSHIP RESIDENTIAL SALES RATIOS SUMMARY

MARKET ADJUSTMENTS (TIME TREND)

NORTH +4.642% **SOUTH** +11.369%

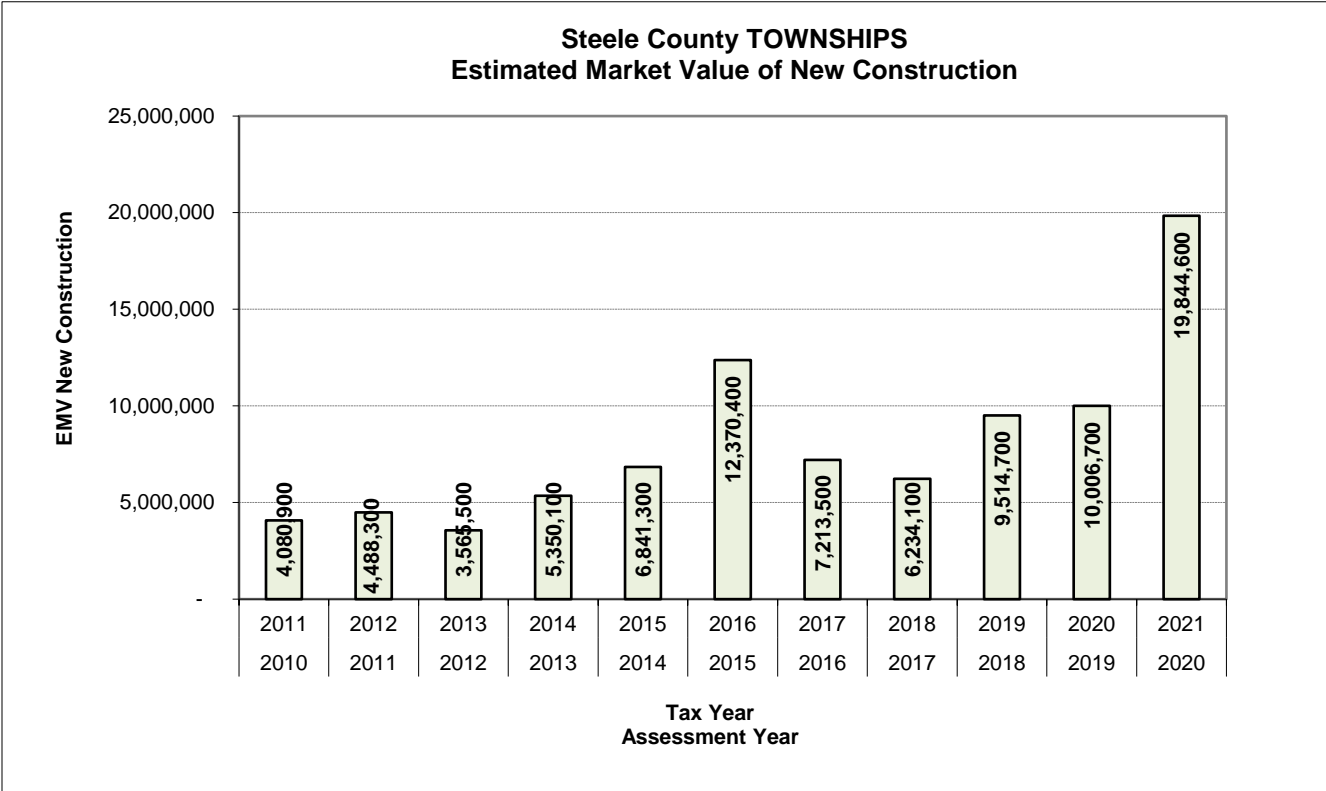
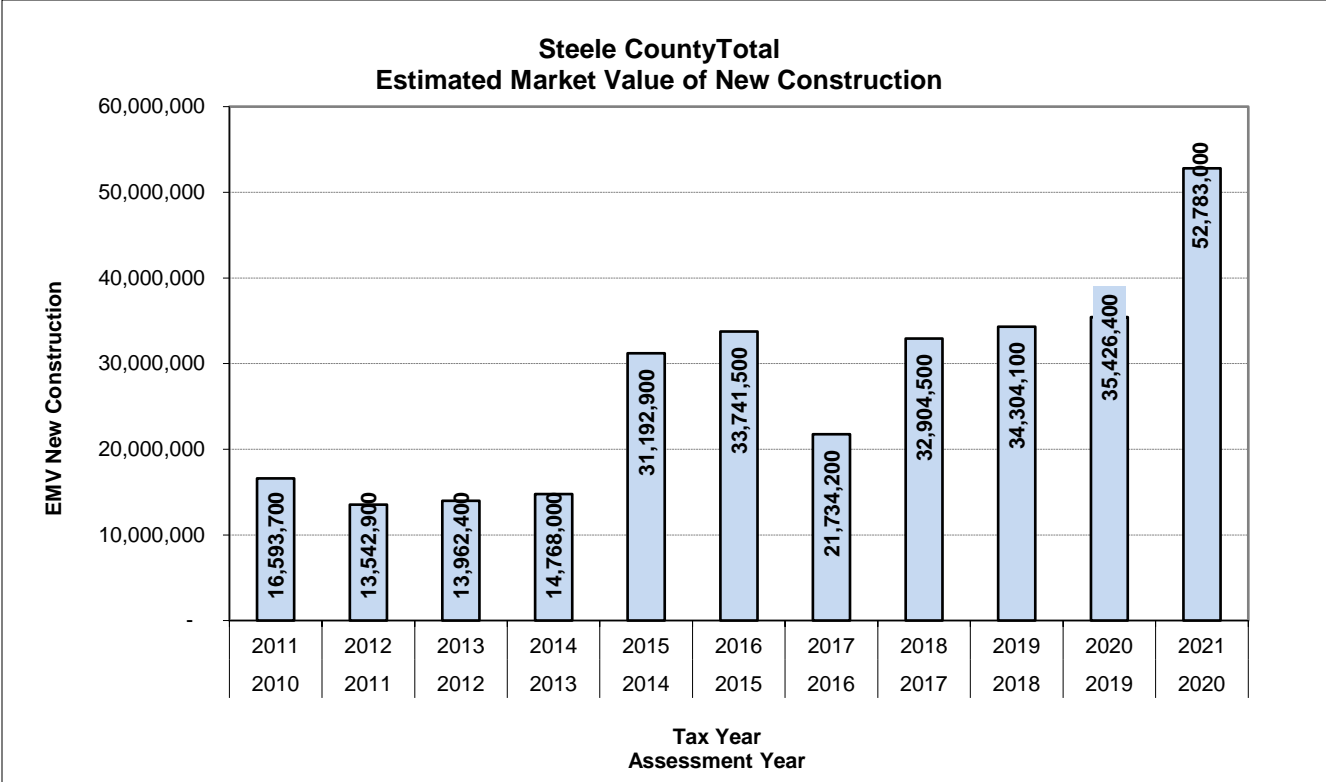
SALES RATIO STUDY PERIOD

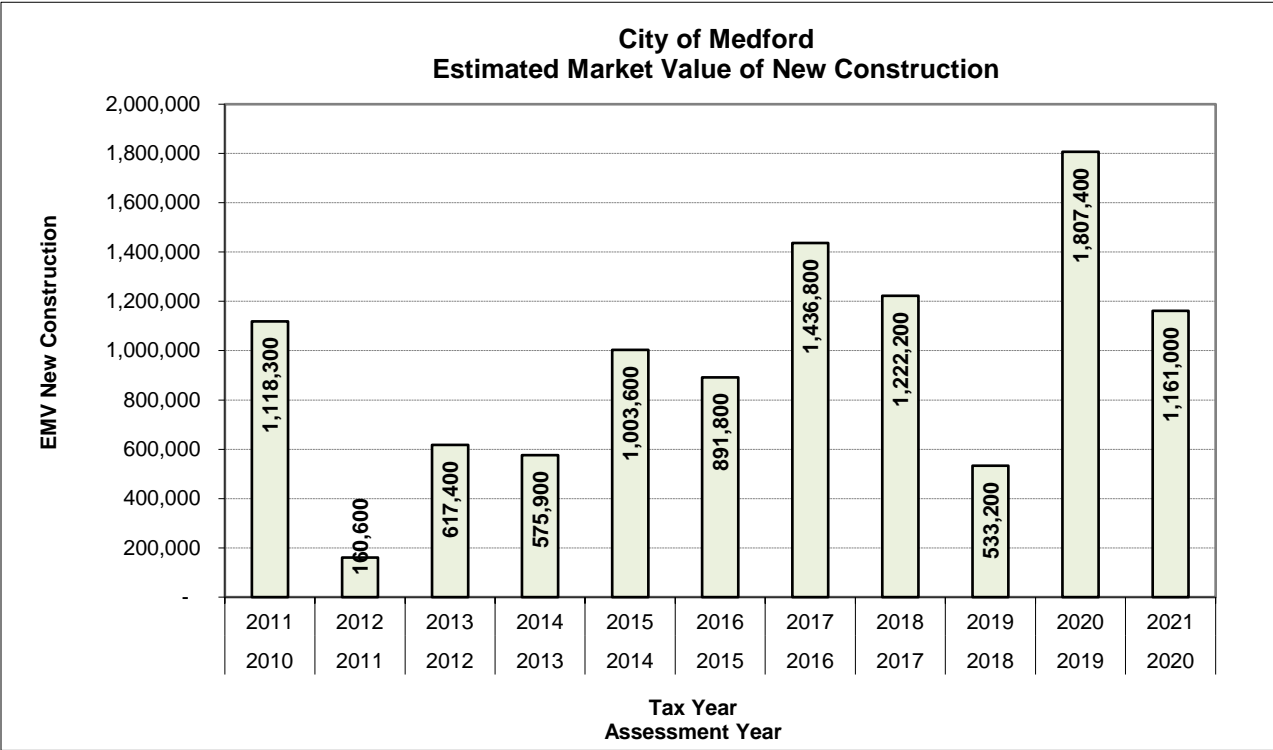
(10/1/2018 TO 9/30/2019)

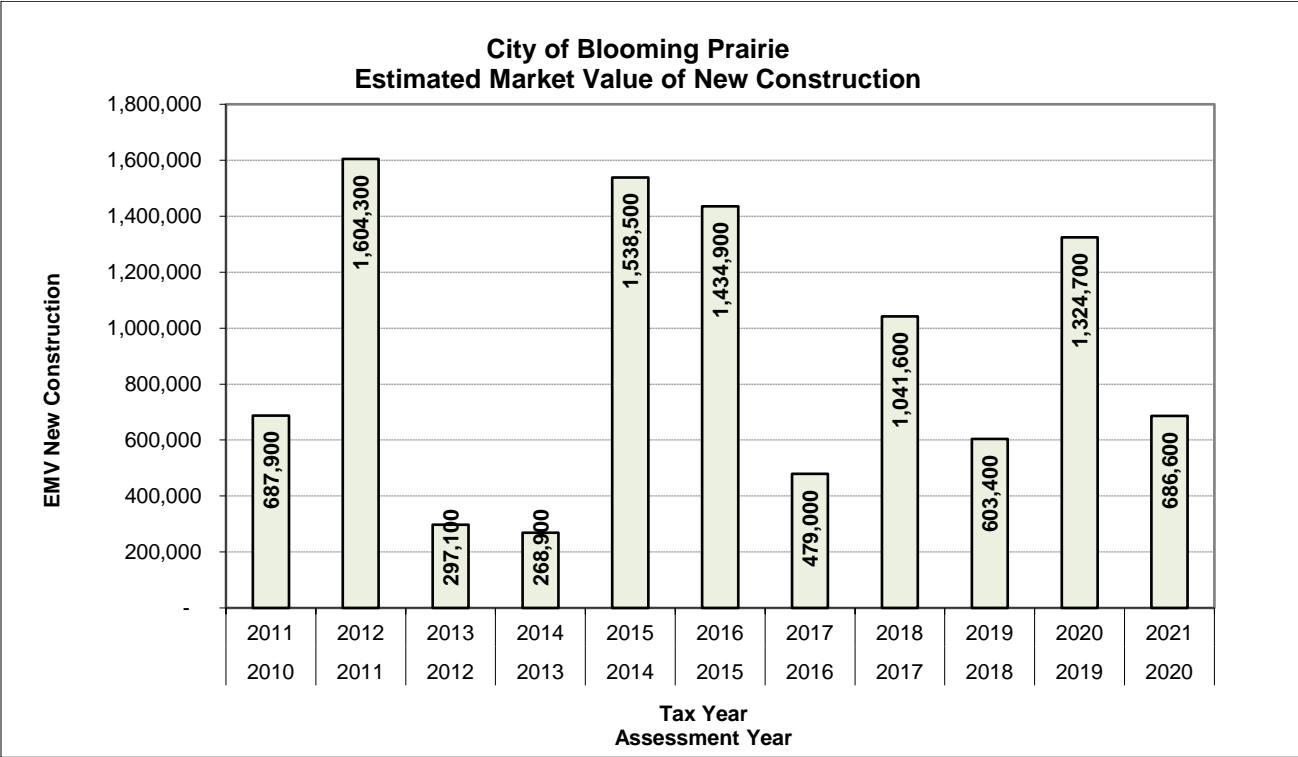
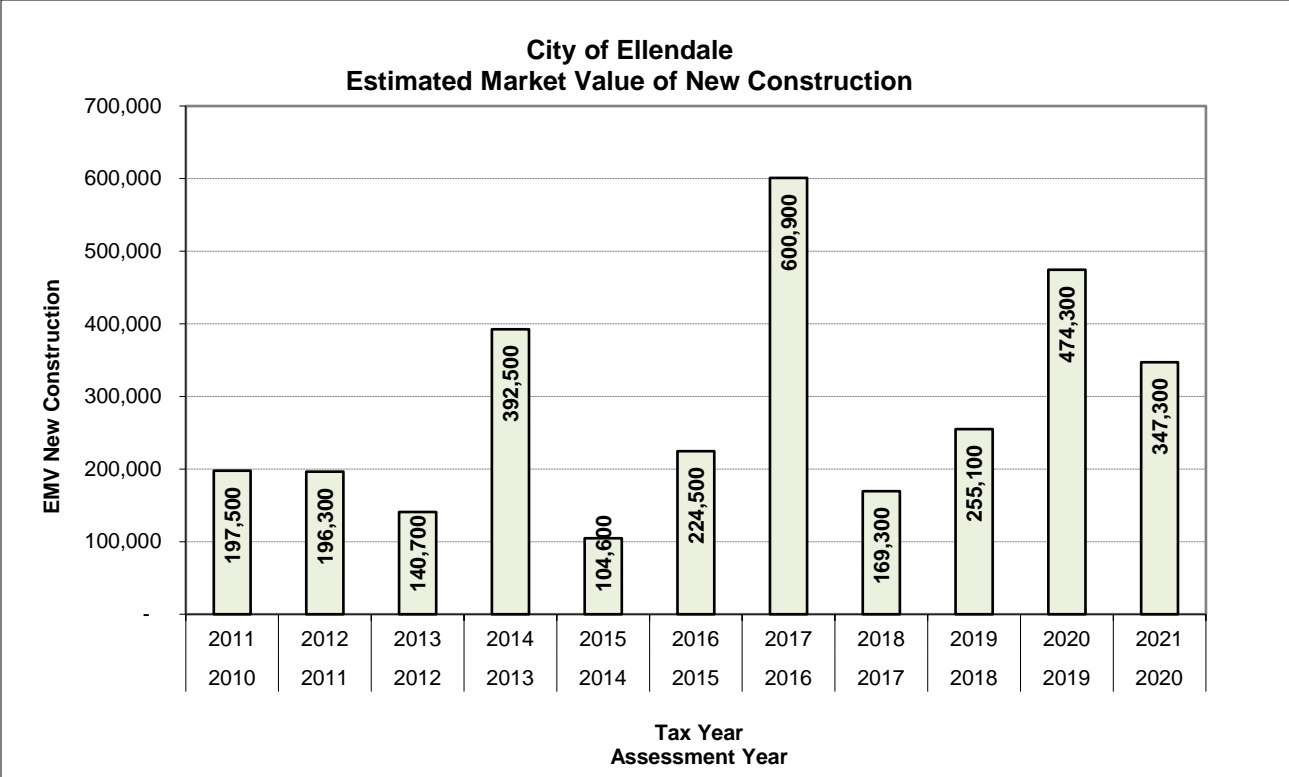
		RATIO TO 2019 EMV		RATIO TO 2020 EMV		5 YEAR STUDY	
			VALUATION % INCREASE*			# SALES	MEDIAN**
ALL TOWNSHIPS	45 SALES	87.55%	6.55 %	94.36%			
NORTH TOWNSHIPS	23 SALES	92.18%		95.00%			
HAVANA	3 SALES	92.62%	2.36 %	94.36%	15	92.2%	
OWATONNA	6 SALES	99.75%	1.33 %	95.79%	25	93.5%	
MERIDEN	4 SALES	92.69%	5.14 %	97.54%	15	92.4%	
MERTON	2 SALES	86.19%	6.59 %	92.87%	9	87.8%	
MEDFORD	3 SALES	81.17%	2.68 %	93.42%	8	85.6%	
CLINTON FALLS	2 SALES	89.18%	4.75 %	94.47%	9	94.8%	
DEERFIELD	3 SALES	98.00%	3.37 %	97.69%	12	95.3%	
SOUTH TOWNSHIPS	22 SALES	85.53%		93.84%			
BLOOMING PRAIRIE	1 SALES	73.62%	22.28 %	93.23%	9	89.2%	
SUMMIT	2 SALES	92.54%	7.05 %	94.93%	13	93.2%	
BERLIN	10 SALES	83.44%	18.17 %	94.97%	27	92.54%	
<u>BEAVER LAKE</u>	2	74.76%	21.42 % (seas rec)	91.28%			
<u>TOWNSHIP</u>	8	83.34%	18.17 % (res)	94.97%			
AURORA	3 SALES	83.31%	8.60 %	93.30%	14	95.2%	
SOMERSET	3 SALES	91.39%	3.11 %	94.00%	31	94.0%	
LEMOND	3 SALES	87.04%	9.95 %	93.69%	9	91.1%	

*VALUATION % INCREASE (WITHOUT NEW CONSTRUCTION)

**MEDIAN (USES A WEIGHTED MEDIAN 30%-25%-20%-15%-10%)







AG HOMESTEAD
CERTIFIED FIRST TIER VALUATION LIMIT AMOUNT
 Class Rate is .5%

<u>ASSESSMENT YEAR</u>	<u>PAYABLE YEAR</u>	<u>VALUATION LIMIT</u>
2020	2021	\$ 1,900,000
2019	2020	\$ 1,880,000
2018	2019	\$ 1,900,000
2017	2018	\$ 1,940,000
2016	2017	\$ 2,050,000
2015	2016	\$ 2,140,000
2014	2015	\$ 1,900,000
2013	2014	\$ 1,500,000
2012	2013	\$ 1,290,000
2011	2012	\$ 1,240,000
2010	2011	\$ 1,140,000
2009	2010	\$ 1,010,000
2008	2009	\$ 890,000
2007	2008	\$ 790,000
2006	2007	\$ 690,000

Exclusive of the House, garage and one acre of land @1% Beginning with assessment year 2011, the limit is the product of (i) the first tier limit for the preceding assessment year, and (ii) the ratio of the statewide average taxable market value of agricultural property per acre of deeded farm land in the preceding assessment year to the statewide average taxable market value of agricultural property per acre of deeded farm land for the second preceding assessment year. The limit shall be rounded to the nearest \$10,000.

CLASSIFICATION RATES

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

57 classifications condensed

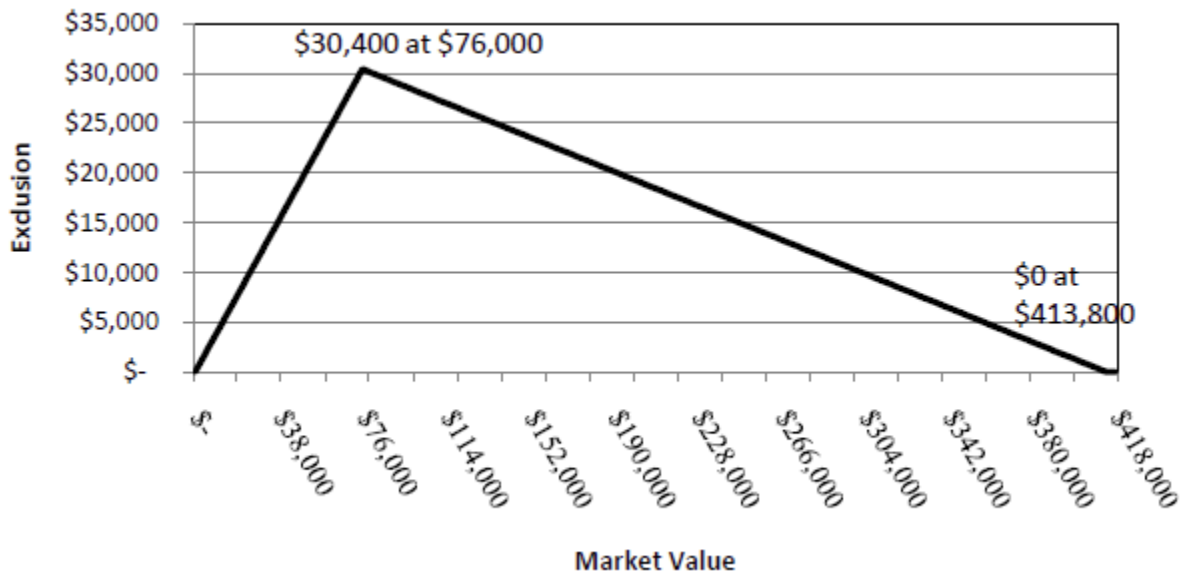
Class Rates	EMV	
Residential	\$500,000	1.00%
	Over \$500,000	1.25%
Apartments	No tier	1.25%
Commercial/Industrial	\$150,000	1.50%
	Over \$150,000	2.00%

Agricultural:		
House, Garage, One Acre:		
Ag Homestead	First \$500,000	1.00%
	Over \$500,000	1.25%
Remainder of Farm:		
	First \$1,900,000	0.50%
	Over \$1,900,000	1.00%
Non-homestead:	All Value	1.00%

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.



“Who Does What” in the Property Tax System

