

Steele County 2022 Assessment Report

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2022 Board of
Appeal and
Equalization:
June 14, 2022



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STEELE COUNTY ASSESSOR



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

Re: 2022 County Board of Appeal and Equalization
June 14, 2022 7:00 p.m.
Steele County 2022 Assessment Report

The following 2022 Assessment Report contains data and information is about the property assessment and appeal processes for the Steele County Board of Appeal and Equalization.

The assessment in Steele County is completed by the Steele County Assessor's Office. The Assessor's Office is comprised of the county assessor, assistant county assessor, three appraisers, and two assessment technicians. Collectively we are responsible for the annual valuation and classification of over 23,500 parcels of property with a total market value of over \$5.5 billion (Before State assessed utility property).

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 established on January 2, 2022. The 2022 assessment will be the basis for property taxes payable in 2022. The purpose of the meeting is to provide further appeal for those property owners that are not satisfied with the assessor's review, open book meeting and/or the decision of the Local Board of Appeal and Equalization.

The first step in the appeal process is to contact the Steele County Assessor's Office. We verify the property information with the property owner and explain how the assessment process works and review comparable sales and neighboring assessment information. Before we can make any changes to the assessment, we will request an interior inspection of the property to verify our assessment information. If the property owner is still not satisfied, they can go through the formal appeal process which is finalized with the County Board of Appeal and Equalization (CBAE).

To adequately prepare for the CBAE meeting, we strongly recommend that property owners inform the Assessor's Office of their intentions to appeal at this level so that we can put them on the agenda and prepare information for the board.

To appear before the CBAE, property owners must have attended the Local Board of Appeal and Equalization. Somerset, Meriden, Merton, Berlin, and Lemond Townships have open book meetings, property owners in these townships may appeal to the County Board of Equalization. The Assessor's Office will make every attempt to resolve issues prior to this meeting.

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 22, 2022, 5:15 pm. The CBAE must adjourn by June 30, 2022.

At the reconvene meeting, we will only address the concerns of the property owners that appear at the original meeting on June 15 and not address new appeals between the convening and reconvene meetings of the County Board of Appeal and Equalization.

Sincerely,

ASSESSMENT OVERVIEW

“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, 2020 to September 30, 2021, 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, 2022. 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 2022 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, 2022 assessment, sales from October 1, 2020 to September 30, 2021 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 2022 Notice of Valuation and Classification in March.

COUNTY BOARD OF APPEAL AND EQUALIZATION

What is the purpose and function of the CBAE?

- The County Board of Appeal and Equalization (CBAE) is the **second** avenue in the appeals process.
- A property owner must first appeal to the Local Board of Appeal and Equalization before being eligible to appear at the county board (as per Minnesota Statutes, section **274.01**).

When does the CBAE meet?

- The board may meet on any **ten consecutive meeting** days in June **after the second Friday in June**.
- **“Meeting days”** typically means any day of the week excluding Sunday. (The board may elect to consider Saturday as a meeting day as well.)
- At least one meeting must be held **until 7:00 pm or on a Saturday**; i.e., if the county does not hold a meeting until 7:00 pm they must instead hold a meeting on a Saturday. This is to ensure that property owners have ample time to present their appeals.
- A board may convene on the first Monday after the second Friday in June at 6:00 p.m. and adjourn at 8:00 p.m. and these requirements will have been met.
- The board may also convene on the Saturday immediately following the second Friday.
- In any scenario, the board may not hold meeting beyond those ten meeting days without approval from the Commissioner of Revenue.
- If the board chooses to consider Saturday a “meeting day,” it must consider a second Saturday as a meeting day if it falls within ten meeting days of the original Saturday meeting.
- All boards must adjourn **no later than June 30**. Any action taken after that date is considered invalid except corrections of clerical errors.
- The dates of the meetings must be contained in **valuation notices**.
- If a board completes its work before ten meeting days have transpired, and has met the requirements to be present for a meeting not recessing/adjourning prior to 7:00 p.m. or has met on a Saturday, it is not necessary for the board to continue to meet for each of the ten meeting days.

What are the meeting time requirements for counties that require appointments?

- If a county **requires** appointments for CBAE appeals, the county must allow appointments until 7:00 p.m., but the board is not required to meet until 7:00 p.m. or on a Saturday (per Minnesota Statutes, section 274.14).
- If the board requires appointments and allows for appointment times as late as 7:00 p.m., but those times go unfilled, the board does not need to physically meet at or until 7:00 p.m., nor is the board required to allow walk-ins at that time. The allowance of scheduled appeals until 7:00 p.m. is sufficient.
- However, if the CBAE **allows for walk-ins and does not require appointments**, the board may not adjourn prior to 7:00 p.m. In other words, if value notices sent to taxpayers show that the board will meet during a specific time frame, the assumption is that the board will be available during that time frame for walk-in appointments and therefore must meet. □ i.e., if the notices say the board will meet from 1 p.m.-7p.m., the board must be in attendance during that posted time for walk-ins.

- The department recommends that requirements to schedule an appeal to a CBAE be clearly stated in Notices of Valuation and Classification, and if appointments are required, rather than stating the specific time frame in which the board will be convened, list the time the board will begin only and be prepared to schedule appointments until 7:00p.m. in order to comply with statute.

Who makes up the CBAE?

- The board is made up of the county commissioners (or a majority of them with the county auditor; or if the county auditor cannot be present, the deputy county auditor; or if there is no deputy, the court administrator of the county district court).
- A **quorum** (or majority) of the board must be present to take any action.
- Each member must take an oath to fairly and impartially perform duties as a board member.

What are the duties of the CBAE?

- The board's major duty is to compare the returns of the assessment of property in the towns or districts and equalize them so that each tract of real property and each article or class of a person's property is entered on the assessment list at its market value.
- In order to equalize property values, the board may raise or lower the value of any such property.
- The board must give notice of its intent to raise the valuation of a property to the person in whose name it is assessed if the person is a resident of the county.
- Such notice must fix a time and place for the hearing.
- The board may also raise or lower the value of a class of personal property ("blanket change"). o Again, it must notify affected property owners of the intent to raise the value of a class of property, and the notice must contain a time and place for the hearing.
- The board **may not reduce the aggregate value** of all property in its county (as submitted to the CBAE) **by more than one percent** of its whole valuation. o A reduction in total assessed value for the county by more than one percent invalidates all actions taken by the board.
- The board may raise values without limitation.
- The county board may also change the **classification** of any property for which it believes has an improper classification.
- The county board may not make changes benefitting a property owner who refuses access by the assessor to the exterior and/or interior of the property.
- The board **does not have the authority to grant exemptions** or to remove property from the tax rolls.
- The board must make its decisions within statutory guidelines.
- The county board must also refrain from granting acceptance into **property tax programs** which require direct application to the assessor or the Department of Revenue (e.g. class 1b blind/disabled homestead, Green Acres, 2c Managed Forest Land class, etc.).
- Members cannot participate in any actions of the board which result in market value adjustments or classification changes to property owned by a board member, the board member's spouse, parent, stepparent, child, stepchild, grandparent, grandchild, brother, sister, uncle, aunt, nephew, or niece, or any property in which a board member has a financial interest. The relation may be by blood or by marriage. If such a property owner chooses to appeal before the board, remaining members may

hear the appeal if the non-interested board members represent a quorum and contain a trained member.

- The county board is not responsible for making original assessments. Rather, its duties are restricted to reviewing and equalizing assessments already made.
- The State Board of Equalization may, in its review, overturn local and county board decisions which appear contrary to Minnesota Laws.

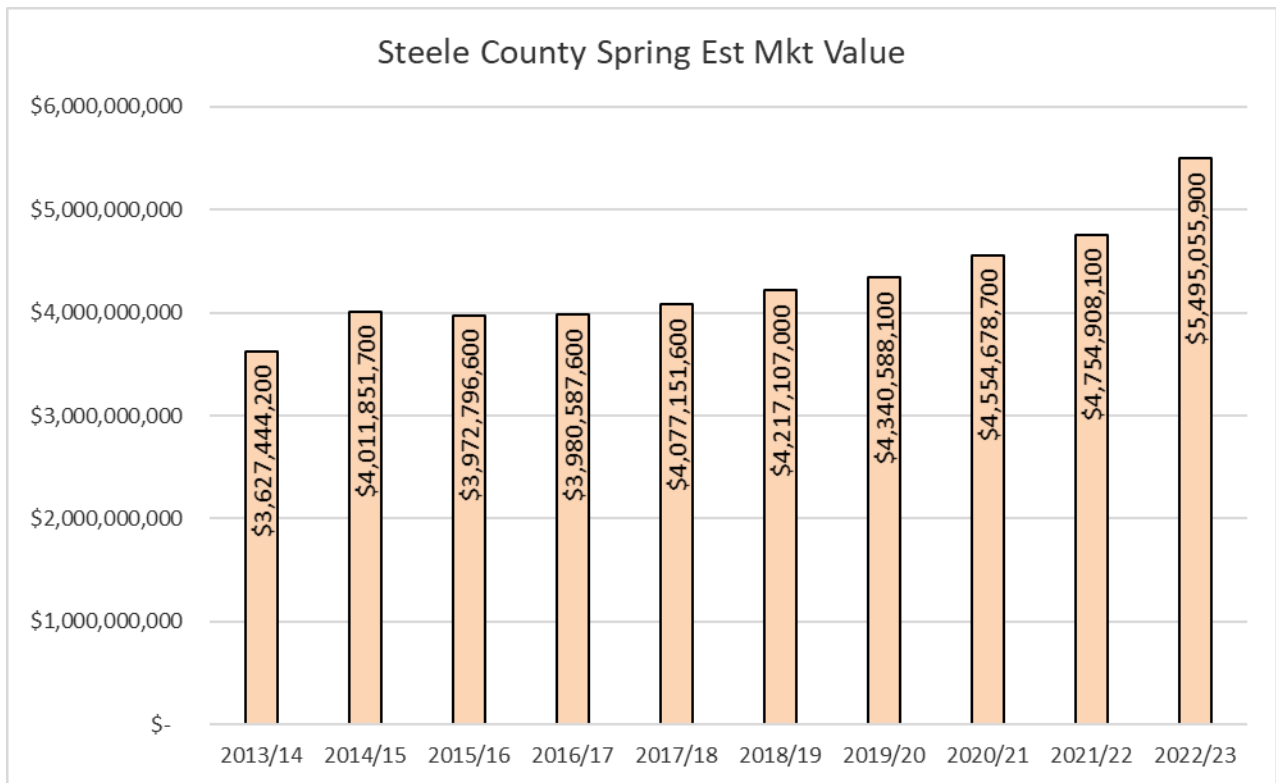
CBAE Quorum and Trained Member Requirements

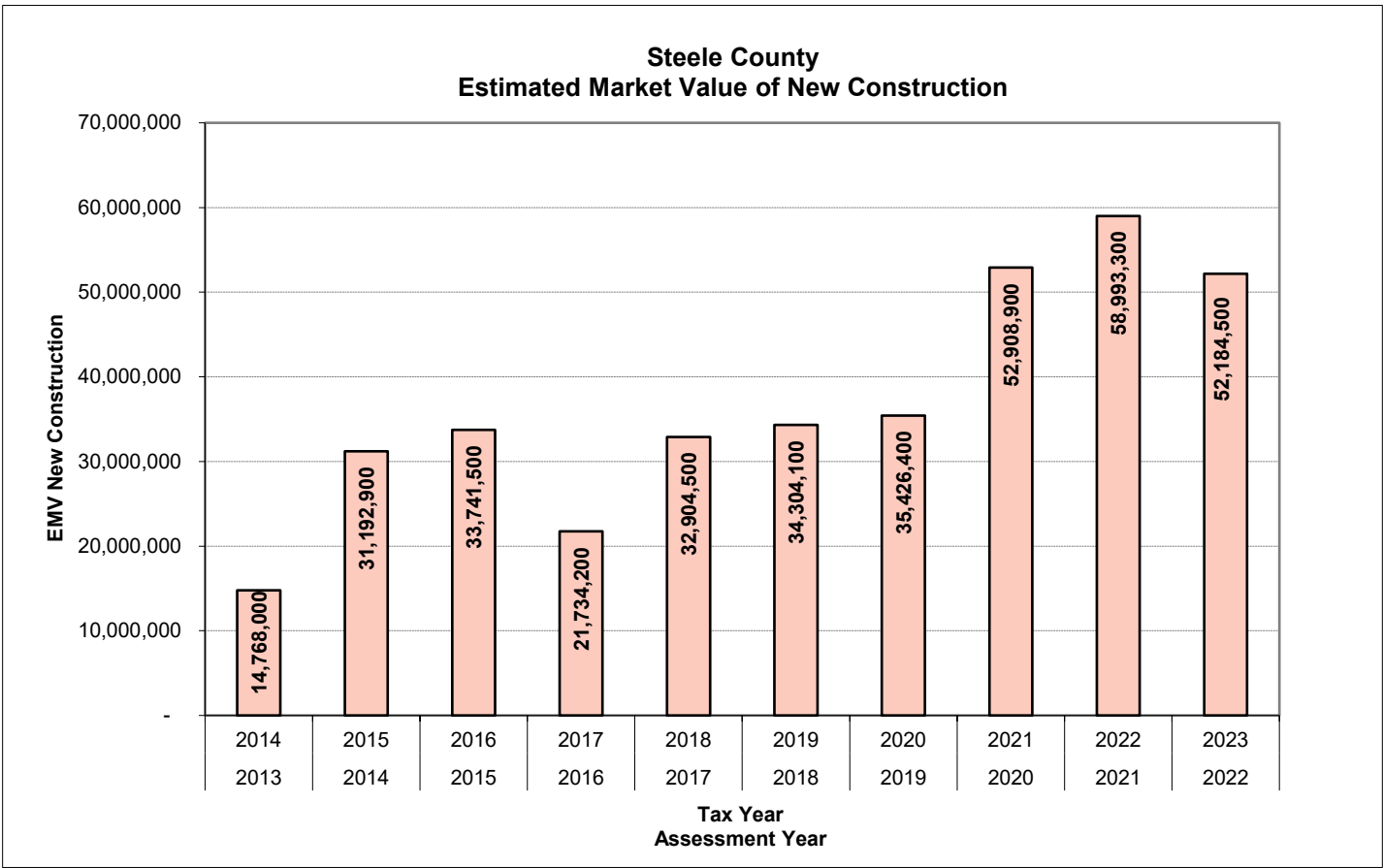
- There must be at least one member of the County Board of Appeal and Equalization who has attended an appeals and equalization course developed or approved by the Commissioner of Revenue **within the last four board years**.
- This is **the same training as the LBAE training described previously**.
- Counties must meet this training requirement by **February 1** of each year to be in compliance for the following assessment year.
- Verification of a quorum of voting members at each meeting of the board of appeal and equalization is required on the CBAE Certification Form submitted to the commissioner following the hearing.
- A county that does not comply with these requirements will be deemed to have **transferred its board's powers to a special board of appeal and equalization for a minimum of two assessment years**. In such case, the county must notify taxpayers that a transfer to a special board of appeal and equalization has taken place.
- A county board which **fails to meet the training and quorum requirements**, for which its duties have been transferred to a special board, may be reinstated by resolution of the county board and upon proof of compliance to the Commissioner of Revenue. The resolution and proofs must be provided by February 1 to be eligible for the assessment year following the two year transfer to the special board of appeal and equalization.
- A **quorum and trained member** must be present at all meetings of the County Board of Appeal and Equalization. If the board recesses and/or reconvenes without a quorum or trained member, all actions that take place at that time are not legally valid and will be nullified.
- If a board attempts to convene but cannot because it does not have a quorum or trained member present, the taxpayers will be allowed to appeal to the Commissioner of Revenue so they are not disenfranchised. Pursuant to law, a fee of \$500 per tax parcel will be assessed to the county for these appeals.

STEELE COUNTY ASSESSMENT DATA

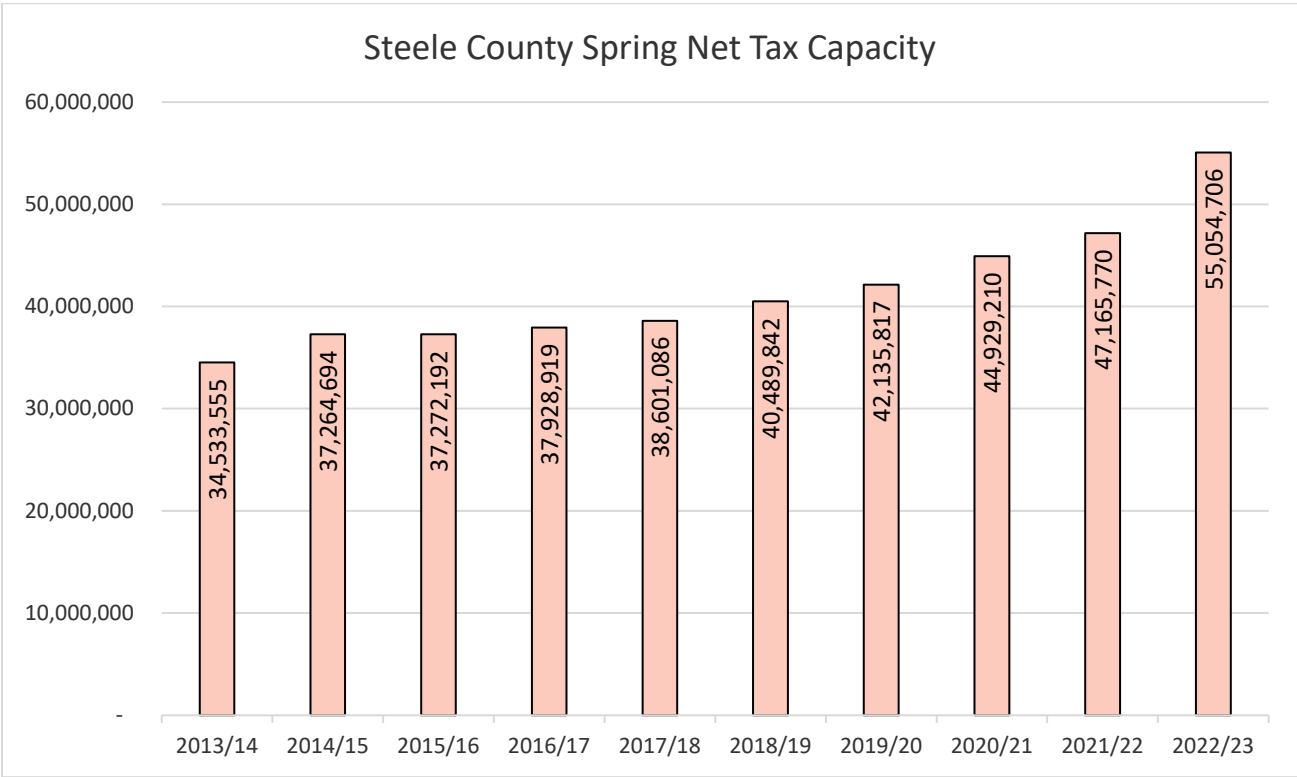
Steele County Total Assessment History (Spring)

Assmt/Yr	Est Mkt Value	Chg%	Net Tax Cap	Chg%	New Construction
2022/23	\$ 5,495,055,900	15.6%	55,054,706	16.7%	\$ 52,185,100
2021/22	\$ 4,754,908,100	4.5%	47,165,770	5.0%	\$ 58,993,300
2020/21	\$ 4,554,678,700	4.9%	44,929,210	6.6%	\$ 52,783,000
2019/20	\$ 4,340,588,100	2.9%	42,135,817	4.1%	\$ 35,426,400
2018/19	\$ 4,217,107,000	3.4%	40,489,842	4.9%	\$ 34,257,200
2017/18	\$ 4,077,151,600	2.4%	38,601,086	1.8%	\$ 32,842,000
2016/17	\$ 3,980,587,600	0.2%	37,928,919	1.8%	\$ 21,470,600
2015/16	\$ 3,972,796,600	-1.0%	37,272,192	0.0%	\$ 33,741,500
2014/15	\$ 4,011,851,700	10.6%	37,264,694	7.9%	\$ 31,192,900
2013/14	\$ 3,627,444,200	7.1%	34,533,555	9.3%	\$ 14,748,600





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 incline over the last ten-years.



Steele County Level of Assessment: Median Ratios

Assessment Year	Residential	Apartment	Agricultural	Commercial/Industrial
2022	91.2%	92.8%	96.1%	96.5%
2021	93.2%	99.7%	98.5%	97.7%
2020	93.8%	N/A	96.3%	96.2%
2019	92.2%	92.2%	97.4%	96.3%
2018	92.3%	95.1%	92.4%	93.2%
2017	92.2%	96.0%	96.8%	N/A
2016	96.4%	99.3%	96.1%	94.1%
2015	94.9%	N/A	96.9%	92.2%
2014	96.2%	N/A	92.7%	99.6%
2013	99.9%	N/A	82.8%	104.4%

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 annual market analysis. The number of sales improves assessment statistical confidence.

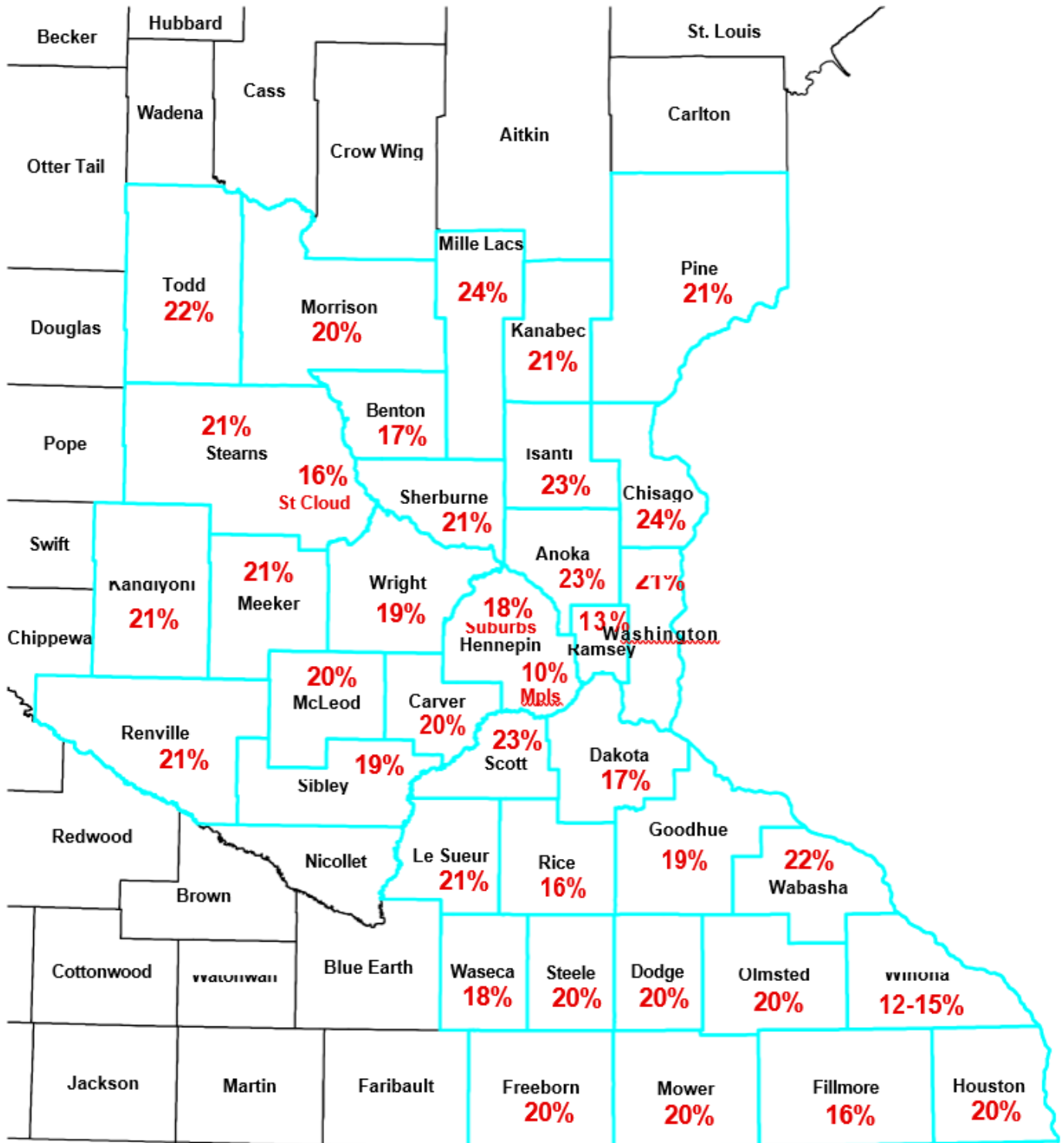
Steele County Processed Sales			
StudyYear	Total	Good Sales	% Good for Study
2022	1218	640	53%
2021	970	650	67%
2020	894	567	63%
2019	859	550	64%
2018	879	551	63%
2017	914	586	64%
2016	932	539	58%
2015	831	489	59%

Adjustments for Market Conditions

Minnesota Department of Revenue, Property Tax Data & Analysis Unit determines if there are any market condition trends occurring 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 2022 assessment this study resulted in the following annual market trends for residential property in Steele County:

MARKET ADJUSTMENTS				
RESIDENTIAL PROPERTIES	2022	2021	2020	2019
STEELE TWPS	15.50%	11.42%	8.01%	6.59%
OWATONNA CITY	17.07%	6.31%	4.84%	6.66%
ELLENDALE CITY	20.67%	9.22%	4.64%	13.00%
BLOOMING PRAIRIE CITY	20.67%	9.22%	4.64%	13.00%
MEDFORD CITY	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.				

Residential Value Increase by County (2022 Assessment)



The following chart shows a history of these residential ratios after applying the market adjustments.

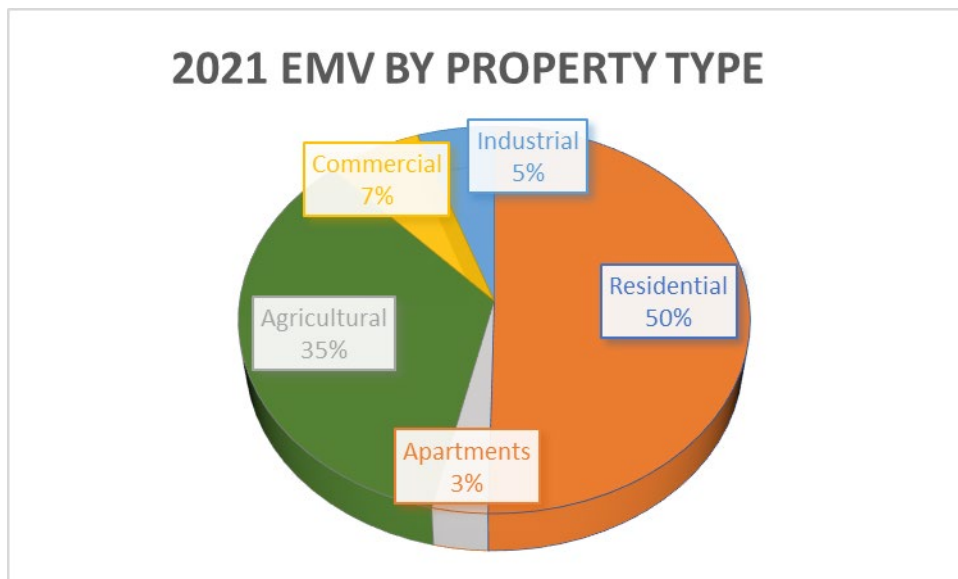
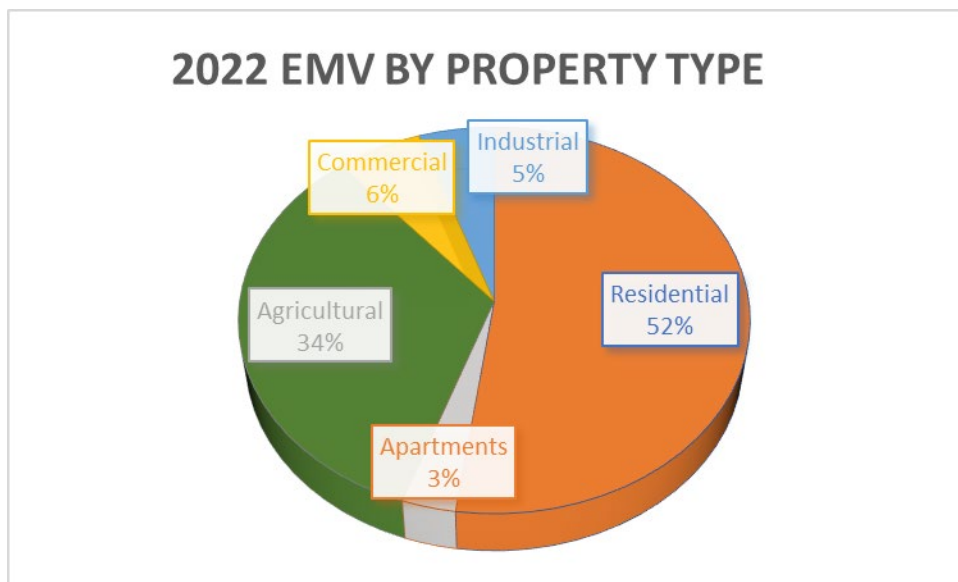
MINNESOTA DEPARTMENT OF REVENUE SALES RATIO STUDY									
	2019 DOR STUDY		FINAL	2020 DOR STUDY		FINAL	2021 DOR STUDY		FINAL
RESIDENTIAL STATE STUDY	2020AY	#OF SALE	ADJ RATIO	2021AY	#OF SALE	ADJ RATIO	2022AY	#OF SALE	ADJ RATIO
01-BLOOMING PRAIRIE TWP	73.62%	1	93.23%	97.90%	2	1.0295%	89.35%	1	98.56%
02-SUMMIT	92.54%	2	94.92%	92.64%	2	95.68%		0	
03-BERLIN	83.44%	10	94.97%	84.85%	5	94.44%	79.98%	5	93.40%
04-AURORA	83.31%	3	93.30%	84.76%	3	93.69%	72.60%	6	91.53%
05-SOMERSET	91.39%	3	94.00%	81.34%	4	86.27%	77.66%	2	97.17%
06-LEMOND	87.04%	3	93.69%	75.67%	3	86.89%	81.60%	4	92.79%
07-HAVANA	92.62%	3	94.36%	81.56%	4	88.45%	81.15%	4	91.15%
08-OWATONNA TWP	99.75%	6	95.79%	89.34%	7	93.75%	74.18%	3	88.92%
09-MERIDEN	92.69%	4	97.54%		0		83.32%	3	93.98%
10-MERTON	86.19%	2	92.87%	84.05%	2	86.78%	86.79%	2	99.57%
11-MEDFORD TWP	81.17%	3	93.43%	69.92%	3	85.67%	77.18%	2	92.27%
12-CLINTON FALLS	89.18%	2	94.47%	74.20%	3	86.32%	75.96%	4	91.49%
13-DEERFIELD	98.00%	3	97.69%	82.47%	2	89.00%	76.56%	5	90.46%
14-BLOOMING PRAIRIE	94.51%	29	95.06%	86.20%	32	92.62%	73.81%	26	92.60%
15-ELLEDALE	90.70%	6	93.21%	89.54%	13	92.91%	73.57%	16	91.75%
16-MEDFORD	87.53%	25	93.17%	86.62%	13	92.68%	78.50%	27	92.93%
17-OWATONNA CITY	87.88%	361	93.74%	87.47%	384	93.58%	74.55%	421	91.07%
TOWNSHIP TOTALS	89.18%	45	94.36%	83.26%	40	87.67%	78.82%	41	92.53%
# OF GOOD RESIDENTIAL SALES	88.13	466	93.79	87.22	482	93.17%	74.64%	531	91.24%
% CHANGE		-2.31%			3.43%			10.17%	
TOTAL RES TRANSFERS		712			735			767	
% CHANGE		-9.30%			3.23%			4.35%	

There must be a total of 6 sales in any jurisdiction in order to be considered a valid ratio study by the Minnesota Department of Revenue and held to the requirement of 90- 105% sale ration..

County, City and Township Assessment Data

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. 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.

Steele County Pie Charts by Property Type



STEELE COUNTY 2022 ASSESSMENT TOTALS				
	GRAND TOTALS		3/21/2022	
Totals	Spring 2022	Fall 2021	%INC/DEC	W/O NC
Land	\$ 2,405,088,600	\$ 2,163,365,000	11.2%	
Building	\$ 3,089,967,300	\$ 2,591,543,100	19.2%	
Total EMV	\$ 5,495,055,900	\$ 4,754,908,100	15.6%	14.5%
Total # 2a Acres	232,657	232,722	-0.03%	
Total # 2b Acres	12,798	12,775	0.18%	
Agricultural/Rural	\$ 1,843,053,800	\$ 1,641,438,500	12.28%	12.2%
Residential	\$ 2,867,798,350	\$ 2,393,066,900	20%	19.0%
Apartments	\$ 165,031,800	\$ 147,593,200	11.8%	6.0%
Manufactured Home Pk	\$ 6,191,800	\$ 5,418,000	14.3%	
Commercial	\$ 324,418,800	\$ 311,740,500	4.1%	3.1%
Industrial	\$ 288,414,400	\$ 253,966,600	13.6%	6.4%
Total New Improvements	\$ 52,185,100	\$ 58,961,500	-11.5%	
Agricultural	\$ 1,545,500	\$ 4,526,200		
Residential	\$ 20,504,300	\$ 18,586,900		
Apartments	\$ 8,640,000	\$ 4,125,100		
Commercial/Industrial	\$ 21,483,300	\$ 31,715,800		

CITY OF OWATONNA				
	Spring 2022	Fall 2021	%CHG	w/o Imp
Land	\$ 499,068,000	\$ 469,423,600	6.3%	
Building	\$ 2,214,907,000	\$ 1,839,354,100	20.4%	
*** Total EMV	\$ 2,713,975,000	\$ 2,308,777,700	17.6%	15.7%
**Ag/Rural	\$ 39,405,100	\$ 37,949,200	3.8%	3.8%
**Residential	\$ 2,005,941,100	\$ 1,657,124,800	21.0%	20.2%
**Apartments	\$ 152,297,200	\$ 136,628,500	11.5%	5.8%
**Man Home Park (Land)	\$ 4,859,600	\$ 4,292,800	13.2%	5.0%
Commercial	\$ 272,980,400	\$ 263,702,100	3.5%	
Industrial	\$ 238,491,600	\$ 209,080,300	14.1%	
**Commercial Industrial	\$ 511,472,000	\$ 472,849,400	8.2%	3.9%
**New Improvements	\$ 41,842,400	\$ 52,658,200	-20.5%	
2a Ag	\$ -	\$ 3,926,200		
Resid Hstd	\$ 9,253,850	\$ 8,972,750		
Resid N-Hstd	\$ 4,534,050	\$ 4,973,850		
Apartments	\$ 7,800,000	\$ 3,559,100		
Commercial	\$ 2,302,000	\$ 7,079,900		
Industrial	\$ 17,952,500	\$ 24,146,400		

CITY OF BLOOMING PRAIRIE				
	Spring 2022	Fall 2021	% CHG	w/o Imp
Land	\$ 30,596,100	\$ 27,727,400	10.3%	
Building	\$ 129,006,400	\$ 105,000,700	22.9%	
*** Total EMV	\$ 159,602,500	\$ 132,728,100	20.2%	18.8%
**Ag/Rural	\$ 5,265,400	\$ 5,091,000	3.4%	3.4%
**Residential	\$ 130,243,200	\$ 105,938,900	22.9%	21.7%
**Apartments	\$ 3,895,200	\$ 3,531,700	10.3%	10.3%
Commercial	\$ 11,867,900	\$ 10,538,000	12.6%	
Industrial	\$ 8,330,800	\$ 7,628,500	9.2%	
**Commercial Industrial	\$ 20,198,700	\$ 18,166,500	11.2%	7.4%
**New Improvements	\$ 1,976,800	\$ 599,300	229.9%	
Resid Hstd	\$ 688,700	\$ 387,000		
Resid N-Hstd	\$ 600,800	\$ 144,400		
Commercial	\$ 687,300	\$ 67,900		
Industrial	\$ -	\$ -		

CITY OF MEDFORD				
	Spring 2022	Fall 2021	% CHG	w/o Imp
Land	\$ 24,346,300	\$ 22,748,500	7.0%	
Building	\$ 105,538,900	\$ 89,945,900	17.3%	
*** Total EMV	\$ 129,885,200	\$ 112,694,400	15.3%	14.1%
**Ag/Rural	\$ 1,095,700	\$ 881,200	24.3%	24.3%
**Residential	\$ 105,069,500	\$ 89,990,600	16.8%	16.2%
**Apartments	\$ 5,142,900	\$ 3,990,900	28.9%	7.8%
Commercial	\$ 17,247,700	\$ 16,504,000	4.5%	
Industrial	\$ 1,329,400	\$ 1,327,700	0.1%	
**Commercial Industrial	\$ 18,577,100	\$ 17,831,700	4.2%	4.2%
**New Improvements	\$ 1,317,000	\$ 1,210,500	8.8%	
Resid Hstd	\$ 452,000	\$ 415,300		
Resid N-Hstd	\$ 25,000	\$ 169,200		
Apartments	\$ 840,000	\$ 566,000		
Commercial	\$ -	\$ -		
Industrial	\$ -	\$ 60,000		

ELLENDALE CITY				
	Spring 2022	Fall 2021	%CHG	w/o Imp
Land	\$ 10,138,100	\$ 9,334,100	8.6%	
Building	\$ 44,782,100	\$ 35,977,000	3.7%	
*** Total EMV	\$ 54,920,200	\$ 45,311,100	21.2%	18.7%
**Ag/Rural	\$ 1,630,800	\$ 1,423,800	14.5%	2.8%
**Residential	\$ 45,988,100	\$ 37,050,700	24.1%	21.1%
**Apartments	\$ 2,830,400	\$ 2,648,200	6.9%	6.9%
Commercial	\$ 2,872,800	\$ 2,725,400	5.4%	
Industrial	\$ 1,598,100	\$ 1,463,000	9.2%	
**Commercial Industrial	\$ 4,470,900	\$ 4,188,400	6.7%	4.8%
**New Improvements	\$ 1,116,700	\$ 347,300	221.5%	
Resid Hstd	\$ 756,300	\$ 474,300		
Resid N-Hstd	\$ 350,400	\$ 10,000		
Commercial	\$ 10,000	\$ -		

TOWNSHIP VALUATION SUMMARY (2022 ASSESSMENT)

(01) BLOOMING PRAIRIE	Q 2019	17.2%	81.9%	0.9%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 169,473,600	\$ 29,231,600	\$ 138,716,900	\$ 1,525,100	\$ -
2021 EMV	\$ 150,341,900	\$ 25,702,800	\$ 123,293,300	\$ 1,345,800	\$ -
DIFFERENCE	\$ 19,131,700	\$ 3,528,800	\$ 15,423,600	\$ 179,300	\$ -
PERCENTAGE CHANGE	12.73%	13.73%	12.51%	13.32%	
NEW CONSTRUCTION AMOUNT	\$ 233,500	\$ 193,500	\$ 40,000		\$ -
% CHANGE W/O NEW CONST	12.57%	12.98%	12.48%	13.32%	
(02) SUMMIT	Q 2021	14.6%	84.4%	0.8%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 176,775,800	\$ 25,846,350	\$ 149,112,950	\$ 1,476,600	\$ -
2021 EMV	\$ 156,242,400	\$ 22,794,100	\$ 131,688,000	\$ 1,426,600	\$ -
DIFFERENCE	\$ 20,533,400	\$ 3,052,250	\$ 17,424,950	\$ 50,000	\$ -
PERCENTAGE CHANGE	13.14%	13.39%	13.23%	3.50%	
NEW CONSTRUCTION AMOUNT	\$ 227,500	\$ 221,500	\$ 6,000		\$ -
% CHANGE W/O NEW CONST	13.00%	12.42%	13.23%	3.50%	
(03) BERLIN	Q 2019	22.9%	67.5%	0.4%	9.3%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 223,837,000	\$ 51,199,300	\$ 151,102,300	\$ 825,500	\$ 20,709,900
2021 EMV	\$ 200,160,400	\$ 45,242,400	\$ 134,501,400	\$ 747,900	\$ 19,668,700
DIFFERENCE	\$ 23,676,600	\$ 5,956,900	\$ 16,600,900	\$ 77,600	\$ 1,041,200
PERCENTAGE CHANGE	11.83%	13.17%	12.34%	10.38%	5.29%
NEW CONSTRUCTION AMOUNT	\$ 431,500	\$ 282,500			\$ 149,000
% CHANGE W/O NEW CONST	11.61%	12.54%	12.34%	10.38%	4.54%
(04) AURORA	Q 2020	22.1%	77.0%	0.9%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 186,804,000	\$ 41,273,400	\$ 143,896,000	\$ 1,634,600	\$ -
2021 EMV	\$ 164,286,400	\$ 34,857,000	\$ 127,937,300	\$ 1,492,100	\$ -
DIFFERENCE	\$ 22,517,600	\$ 6,416,400	\$ 15,958,700	\$ 142,500	\$ -
PERCENTAGE CHANGE	13.71%	18.41%	12.47%	9.55%	
NEW CONSTRUCTION AMOUNT	\$ 325,800	\$ 277,800	\$ 18,000	\$ 30,000	\$ -
% CHANGE W/O NEW CONST	13.51%	17.61%	12.46%	7.54%	
(05) SOMERSET	Q 2021	27.3%	66.8%	5.9%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 235,857,200	\$ 64,306,100	\$ 157,626,200	\$ 13,924,900	
2021 EMV	\$ 205,665,600	\$ 53,114,500	\$ 138,731,800	\$ 13,819,300	\$ -
DIFFERENCE	\$ 30,191,600	\$ 11,191,600	\$ 18,894,400	\$ 105,600	\$ -
PERCENTAGE CHANGE	14.68%	21.07%	13.62%	0.76%	
NEW CONSTRUCTION AMOUNT	\$ 524,500	\$ 260,000	\$ 262,000	\$ 2,500	\$ -
% CHANGE W/O NEW CONST	14.42%	20.58%	13.43%	0.75%	

(06) LEMOND	Q 2019	18.7%	80.4%	0.8%	0.1%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 191,525,100	\$ 35,748,200	\$ 154,043,400	\$ 1,615,100	\$ 118,400
2021 EMV	\$ 170,367,000	\$ 31,301,000	\$ 137,446,300	\$ 1,514,100	\$ 105,600
DIFFERENCE	\$ 21,158,100	\$ 4,447,200	\$ 16,597,100	\$ 101,000	\$ 12,800
PERCENTAGE CHANGE	12.42%	14.21%	12.08%	6.67%	
NEW CONSTRUCTION AMOUNT	\$ 564,500	\$ 550,500	\$ 14,000		\$ -
% CHANGE W/O NEW CONST	12.09%	12.45%	12.07%	6.67%	12.12%
(07) HAVANA	Q 2020	25%	75%	0%	0%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 204,447,700	\$ 50,398,900	\$ 153,307,700	\$ 589,000	\$ 33,300
2021 EMV	\$ 181,171,000	\$ 43,595,200	\$ 136,901,400	\$ 542,500	\$ 26,000
DIFFERENCE	\$ 23,276,700	\$ 6,803,700	\$ 16,406,300	\$ 46,500	\$ 7,300
PERCENTAGE CHANGE	12.85%	15.61%	11.98%	8.57%	28.08%
NEW CONSTRUCTION AMOUNT	\$ 845,900	\$ 320,400	\$ 525,500		
% CHANGE W/O NEW CONST	12.38%	14.87%	11.60%	8.57%	28.08%
(08) OWATONNA	Q 2018	30.2%	61.2%	8.4%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 189,720,700	\$ 57,330,900	\$ 116,148,000	\$ 16,025,200	
2021 EMV	\$ 168,510,700	\$ 50,181,200	\$ 103,217,600	\$ 14,925,000	\$ -
DIFFERENCE	\$ 21,210,000	\$ 7,149,700	\$ 12,930,400	\$ 1,100,200	\$ -
PERCENTAGE CHANGE	12.59%	14.25%	12.53%	7.37%	
NEW CONSTRUCTION AMOUNT	\$ 731,000	\$ 191,500	\$ 469,500	\$ 70,000	\$ -
% CHANGE W/O NEW CONST	12.15%	13.87%	12.07%	6.90%	
(09) MERIDEN	Q 2019	20.2%	78.5%	1.3%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 220,712,800	\$ 44,610,300	\$ 173,228,100	\$ 2,874,400	
2021 EMV	\$ 196,376,400	\$ 38,572,100	\$ 155,199,200	\$ 2,605,100	\$ -
DIFFERENCE	\$ 24,336,400	\$ 6,038,200	\$ 18,028,900	\$ 269,300	\$ -
PERCENTAGE CHANGE	12.39%	15.65%	11.62%	10.34%	
NEW CONSTRUCTION AMOUNT	\$ 326,000	\$ 231,000	\$ 95,000		\$ -
% CHANGE W/O NEW CONST	12.23%	15.06%	11.56%	10.34%	
(10) MERTON	Q 2021	13.9%	86.1%	0.0%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 199,653,700	\$ 27,829,400	\$ 171,824,300		
2021 EMV	\$ 175,851,100	\$ 24,410,500	\$ 151,440,600		\$ -
DIFFERENCE	\$ 23,802,600	\$ 3,418,900	\$ 20,383,700	\$ -	\$ -
PERCENTAGE CHANGE	13.54%	14.01%	13.46%		
NEW CONSTRUCTION AMOUNT	\$ 219,000	\$ 134,000	\$ 85,000	\$ -	\$ -
% CHANGE W/O NEW CONST	13.41%	13.46%	13.40%		

(11) MEDFORD	Q 2018	<i>34.7%</i>	<i>55.0%</i>	<i>8.7%</i>	<i>0.2%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 114,591,700	\$ 39,808,100	\$ 63,033,800	\$ 9,998,100	\$ 228,700
2021 EMV	\$ 101,094,700	\$ 34,679,800	\$ 56,074,900	\$ 8,987,400	\$ 227,400
DIFFERENCE	\$ 13,497,000	\$ 5,128,300	\$ 6,958,900	\$ 1,010,700	\$ 1,300
PERCENTAGE CHANGE	13.35%	14.79%	12.41%	11.25%	0.57%
NEW CONSTRUCTION AMOUNT	\$ 392,000	\$ 100,500	\$ 16,500	\$ 275,000	
% CHANGE W/O NEW CONST	12.96%	14.50%	12.38%	8.19%	0.57%
(12) CLINTON FALLS					
	Q 2018	<i>41.2%</i>	<i>52.2%</i>	<i>6.6%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 115,011,700	\$ 47,435,800	\$ 59,992,700	\$ 7,583,200	
2021 EMV	\$ 100,202,000	\$ 39,463,400	\$ 53,714,100	\$ 7,024,500	\$ -
DIFFERENCE	\$ 14,809,700	\$ 7,972,400	\$ 6,278,600	\$ 558,700	\$ -
PERCENTAGE CHANGE	14.78%	20.20%	11.69%	7.95%	
NEW CONSTRUCTION AMOUNT	\$ 666,000	\$ 640,000	\$ 9,000	\$ 17,000	
% CHANGE W/O NEW CONST	14.12%	18.58%	11.67%	7.71%	
(13) DEERFIELD					
	Q 2020	<i>21.3%</i>	<i>78.6%</i>	<i>0.1%</i>	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 208,262,000	\$ 44,447,800	\$ 163,624,400	\$ 189,800	
2021 EMV	\$ 185,127,200	\$ 39,020,200	\$ 145,947,400	\$ 159,600	
DIFFERENCE	\$ 23,134,800	\$ 5,427,600	\$ 17,677,000	\$ 30,200	\$ -
PERCENTAGE CHANGE	12.50%	13.91%	12.11%	18.92%	
NEW CONSTRUCTION AMOUNT	\$ 445,000	\$ 440,000	\$ 5,000		\$ -
% CHANGE W/O NEW CONST	12.26%	12.78%	12.11%	18.92%	
ALL TOWNSHIPS					
		<i>23.0%</i>	<i>73.7%</i>	<i>2.4%</i>	<i>0.9%</i>
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2022 EMV	\$ 2,436,673,000	\$ 559,466,150	\$ 1,795,656,750	\$ 58,261,500	\$ 21,090,300
2021 EMV	\$ 2,155,396,800	\$ 482,934,200	\$ 1,596,093,300	\$ 54,589,900	\$ 20,027,700
DIFFERENCE	\$ 281,276,200	\$ 76,531,950	\$ 199,563,450	\$ 3,671,600	\$ 1,062,600
PERCENTAGE CHANGED	13.05%	15.85%	12.50%	6.73%	5.31%
NEW CONSTRUCTION	\$ 5,932,200	\$ 3,843,200	\$ 1,545,500	\$ 394,500	\$ 149,000
% CHANGE W/O NEW CONST	12.77%	15.05%	12.41%	6.00%	4.56%

SALES RATIO SUMMARY FOR TOWNSHIP RESIDENTIAL SALES

2022 ASSESSMENT

STUDY PERIOD (10/1/2020 TO 09/30/2021)

1 YEAR STUDY

5 YEAR STUDY

SALES MEDIAN***

	# SALES	Preliminary R: % CHANGE **		RATIO TO		# SALES	MEDIAN***
		2021 EMV*	W/O NEW CONST	2021 EMV*	2022 EMV		
BLOOMING PRAIRIE	1	0.893	0.1298	0.986		8	0.979
SUMMIT	0	0	0.1242	0		7	0.946
BERLIN (ALL)	5	0.8	0.1254	0.934		25 (OFF)	0.943
(BEAVER LAKE SEASONAL	0	0	0.0454	0		6(ON)	0.908
AURORA	6	0.726	0.1761	0.9153		15	0.9305
SOMERSET	2	0.777	0.2058	0.8627		21	0.807
LEMOND	4	0.816	0.1245	0.928		14	0.92
HAVANA	4	0.812	0.1487	0.912		15	0.908
OWATONNA	3	0.742	0.1387	0.9375		26	0.923
MERIDEN	3	0.833	0.1506	0.94		14	0.939
MERTON	2	0.868	0.1346	0.996		8	0.931
MEDFORD	2	0.772	0.145	0.923		10	0.906
CLINTON FALLS	4	0.76	0.1858	0.915		11	0.923
DEERFIELD	5	0.766	0.1278	0.9046		18	0.917
ALL TOWNSHIPS	41	0.7709	0.1505	0.9278			

COMMENTS:

*TIME ADJUSTMENT	PER MONTH	ANNUAL
TOWNSHIPS	0.01208	0.1449

** CLASS SHIFT COULD IMPACT RATIO AND % CHANGE

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

Agricultural Land Valuation Schedule:

All agricultural land in Steele County is valued on the soil rating known as the Crop Equivalency Rating (CER). Using GIS technology, the county assessor calculates the number by averaging the soil type on each agricultural property. Tillable Ag land had remained stable in the 2018-2020 assessments. For the 2022 assessment the sales are indicating growth in this sector by +12%. Subsequent sales are indicating that the market is continuing to expand. The tillable land formula is calculated at follows:

2022: 75 (Steele Co Average) CER X \$93 (Multiplier) = \$6,975 per acre 12.05%

2021: 75 x \$83 = \$6,225/acre	2.5%
2020: 75 X \$81 = \$6,075/acre	0%
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%

STEELE COUNTY TOWNSHIP	TILLABLE VALUE	*** AVERAGE TILLABLE/DEEDED LISTING ***			DEEDED ACRES	AVGS/AC
		TILLABLE ACRES	AVG\$/AC	DEEDED VALUE		
0003 BLOOMING PRAIRIE TWN	114,096,500	17,143	6,656	126,295,400	20,537	6,150
0013 SUMMIT TOWNSHIP	116,967,900	17,104	6,838	130,929,806	20,461	6,399
0002 BERLIN TOWNSHIP	129,179,800	18,475	6,992	139,038,500	21,429	6,488
0001 AURORA TOWNSHIP	112,134,900	16,583	6,762	128,635,400	20,702	6,214
0012 SOMERSET TOWNSHIP	126,786,500	17,787	7,128	141,655,258	20,383	6,950
0007 LEMOND TOWNSHIP	120,565,200	17,940	6,721	136,960,165	21,298	6,431
0006 HAVANA TOWNSHIP	121,148,700	16,543	7,323	136,105,338	19,597	6,945
0011 OWATONNA TOWNSHIP	86,428,800	10,399	8,311	98,194,076	12,058	8,144
0009 MERIDEN TOWNSHIP	152,837,600	20,055	7,621	161,068,168	20,986	7,675
0010 MERTON TOWNSHIP	148,118,400	19,964	7,419	156,875,521	21,772	7,206
0008 MEDFORD TOWNSHIP	48,803,500	7,060	6,913	56,400,378	8,767	6,433
0004 CLINTON FALLS TOWNSHIP	46,305,300	6,638	6,976	53,989,651	8,237	6,554
0005 DEERFIELD TOWNSHIP	131,082,200	18,804	6,971	144,801,180	21,000	6,895
7100 BLOOMING PRAIRIE CITY	1,980,900	222	8,918	2,780,000	256	10,876
0300 ELLENDALE CITY	1,326,900	169	7,848	1,481,300	238	6,231
0500 MEDFORD CITY	514,900	63	8,216	1,095,700	143	7,646
0700 OWATONNA CITY	7,923,000	550	14,395	11,649,200	691	16,870
GRAND TOTALS	1,466,201,000	205,498	7,135	1,627,955,041	238,552	6,824

CER range between 0 and 100 with 100 being the very best soil for crop production. 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.

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

2022 AG LAND DETAIL REPORT

(01) BLOOMING PRAIRIE		(04) AURORA	
2A ACRES (PRODUCTIVE)	19,705	2A ACRES (PRODUCTIVE)	19,716
2B ACRES (NON-PRODUCTIVE)	833	2B ACRES (NON-PRODUCTIVE)	983
PERM EASEMENT ACRES	608	PERM EASEMENT ACRES	457
TILLABLE ACRES VALUE	\$114,096,500	TILLABLE ACRES VALUE	\$112,134,900
TILLABLE ACRES	17,144	TILLABLE ACRES	16,582
AVE TIL ACRE VALUE	\$6,655	AVE TIL ACRE VALUE	\$6,762
HOUSE / GARAGE VALUE	\$7,848,300	HOUSE / GARAGE VALUE	\$11,890,700
OUTBUILDINGS VALUE	\$4,572,700	OUTBUILDINGS VALUE	\$3,367,400
TOTAL BUILDING VALUE	\$12,421,000	TOTAL BUILDING VALUE	\$15,258,100
TOTAL LAND VALUE 2A	\$124,429,000	TOTAL LAND VALUE 2A	\$126,399,600
TOTAL LAND VALUE 2B	\$1,866,900	TOTAL LAND VALUE 2B	\$2,238,300
TOTAL LAND & BUILDINGS	\$138,716,900	TOTAL LAND & BUILDINGS	\$143,896,000
(02) SUMMIT		(05) SOMERSET	
2A ACRES (PRODUCTIVE)	20,429	2A ACRES (PRODUCTIVE)	19,879
2B ACRES (NON-PRODUCTIVE)	853	2B ACRES (NON-PRODUCTIVE)	1,403
PERM EASEMENT ACRES	1,552	PERM EASEMENT ACRES	74
TILLABLE ACRES VALUE	\$116,967,900	TILLABLE ACRES VALUE	\$126,786,500
TILLABLE ACRES	17,105	TILLABLE ACRES	17,786
AVE TIL ACRE VALUE	\$6,838	AVE TIL ACRE VALUE	\$7,128
HOUSE / GARAGE VALUE	\$10,232,550	HOUSE / GARAGE VALUE	\$11,140,300
OUTBUILDINGS VALUE	\$7,836,900	OUTBUILDINGS VALUE	\$4,693,000
TOTAL BUILDING VALUE	\$18,069,450	TOTAL BUILDING VALUE	\$15,833,300
TOTAL LAND VALUE 2A	\$129,290,300	TOTAL LAND VALUE 2A	\$138,414,100
TOTAL LAND VALUE 2B	\$1,753,200	TOTAL LAND VALUE 2B	\$3,378,800
TOTAL LAND & BUILDINGS	\$149,112,950	TOTAL LAND & BUILDINGS	\$157,626,200
(03) BERLIN		(06) LEMOND	
2A ACRES (PRODUCTIVE)	20,161	2A ACRES (PRODUCTIVE)	20,712
2B ACRES (NON-PRODUCTIVE)	1,267	2B ACRES (NON-PRODUCTIVE)	1,367
PERM EASEMENT ACRES	245	PERM EASEMENT ACRES	140
TILLABLE ACRES VALUE	\$129,179,800	TILLABLE ACRES VALUE	\$120,565,200
TILLABLE ACRES	18,464	TILLABLE ACRES	17,940
AVE TIL ACRE VALUE	\$6,996	AVE TIL ACRE VALUE	\$6,720
HOUSE / GARAGE VALUE	\$7,311,600	HOUSE / GARAGE VALUE	\$11,484,300
OUTBUILDINGS VALUE	\$4,752,200	OUTBUILDINGS VALUE	\$5,434,800
TOTAL BUILDING VALUE	\$12,063,800	TOTAL BUILDING VALUE	\$16,919,100
TOTAL LAND VALUE 2A	\$136,648,800	TOTAL LAND VALUE 2A	\$134,069,200
TOTAL LAND VALUE 2B	\$2,389,700	TOTAL LAND VALUE 2B	\$3,055,100
TOTAL LAND & BUILDINGS	\$151,102,300	TOTAL LAND & BUILDINGS	\$154,043,400

(07) HAVANA		(10) MERTON	
2A ACRES (PRODUCTIVE)	18,650	2A ACRES (PRODUCTIVE)	22,037
2B ACRES (NON-PRODUCTIVE)	1,788	2B ACRES (NON-PRODUCTIVE)	346
PERM EASEMENT ACRES	21	PERM EASEMENT ACRES	852
TILLABLE ACRES VALUE	\$121,148,700	TILLABLE ACRES VALUE	\$148,118,400
TILLABLE ACRES	16,543	TILLABLE ACRES	19,964
AVE TIL ACRE VALUE	\$7,323	AVE TIL ACRE VALUE	\$7,419
HOUSE / GARAGE VALUE	\$10,745,900	HOUSE / GARAGE VALUE	\$8,289,300
OUTBUILDINGS VALUE	\$6,268,600	OUTBUILDINGS VALUE	\$6,483,700
TOTAL BUILDING VALUE	\$17,014,500	TOTAL BUILDING VALUE	\$14,773,000
TOTAL LAND VALUE 2A	\$132,518,800	TOTAL LAND VALUE 2A	\$156,200,500
TOTAL LAND VALUE 2B	\$3,774,400	TOTAL LAND VALUE 2B	\$850,800
TOTAL LAND & BUILDINGS	\$153,307,700	TOTAL LAND & BUILDINGS	\$171,824,300
(08) OWATONNA		(11) MEDFORD	
2A ACRES (PRODUCTIVE)	11,850	2A ACRES (PRODUCTIVE)	8,089
2B ACRES (NON-PRODUCTIVE)	867	2B ACRES (NON-PRODUCTIVE)	1,139
PERM EASEMENT ACRES	-	PERM EASEMENT ACRES	50
TILLABLE ACRES VALUE	\$86,428,800	TILLABLE ACRES VALUE	\$48,803,500
TILLABLE ACRES	10,399	TILLABLE ACRES	7,060
AVE TIL ACRE VALUE	\$8,311	AVE TIL ACRE VALUE	\$6,913
HOUSE / GARAGE VALUE	\$12,304,800	HOUSE / GARAGE VALUE	\$5,055,700
OUTBUILDINGS VALUE	\$5,471,900	OUTBUILDINGS VALUE	\$1,416,800
TOTAL BUILDING VALUE	\$17,776,700	TOTAL BUILDING VALUE	\$6,472,500
TOTAL LAND VALUE 2A	\$95,900,000	TOTAL LAND VALUE 2A	\$53,625,900
TOTAL LAND VALUE 2B	\$2,471,300	TOTAL LAND VALUE 2B	\$2,935,400
TOTAL LAND & BUILDINGS	\$116,148,000	TOTAL LAND & BUILDINGS	\$63,033,800
(09) MERIDEN		(12) CLINTON FALLS	
2A ACRES (PRODUCTIVE)	21,536	2A ACRES (PRODUCTIVE)	7,534
2B ACRES (NON-PRODUCTIVE)	182	2B ACRES (NON-PRODUCTIVE)	1,052
PERM EASEMENT ACRES	24	PERM EASEMENT ACRES	8
TILLABLE ACRES VALUE	\$152,841,300	TILLABLE ACRES VALUE	\$46,305,300
TILLABLE ACRES	20,055	TILLABLE ACRES	6,637
AVE TIL ACRE VALUE	\$7,621	AVE TIL ACRE VALUE	\$6,977
HOUSE / GARAGE VALUE	\$7,797,500	HOUSE / GARAGE VALUE	\$4,491,800
OUTBUILDINGS VALUE	\$4,200,300	OUTBUILDINGS VALUE	\$1,332,700
TOTAL BUILDING VALUE	\$11,997,800	TOTAL BUILDING VALUE	\$5,824,500
TOTAL LAND VALUE 2A	\$160,622,600	TOTAL LAND VALUE 2A	\$51,415,600
TOTAL LAND VALUE 2B	\$607,700	TOTAL LAND VALUE 2B	\$2,752,600
TOTAL LAND & BUILDINGS	\$173,228,100	TOTAL LAND & BUILDINGS	\$59,992,700

(13) DEERFIELD		(16) CITY OF MEDFORD	
2A ACRES (PRODUCTIVE)	21,110	2A ACRES (PRODUCTIVE)	77
2B ACRES (NON-PRODUCTIVE)	642	2B ACRES (NON-PRODUCTIVE)	66
PERM EASEMENT ACRES	115	PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$131,082,200	TILLABLE ACRES VALUE	\$514,900
TILLABLE ACRES	18,803	TILLABLE ACRES	63
AVE TIL ACRE VALUE	\$6,971	AVE TIL ACRE VALUE	\$8,173
HOUSE / GARAGE VALUE	\$11,419,100	HOUSE / GARAGE VALUE	\$0
OUTBUILDINGS VALUE	\$7,216,900	OUTBUILDINGS VALUE	\$0
TOTAL BUILDING VALUE	\$18,636,000	TOTAL BUILDING VALUE	\$0
TOTAL LAND VALUE 2A	\$143,150,100	TOTAL LAND VALUE 2A	\$678,000
TOTAL LAND VALUE 2B	\$1,838,300	TOTAL LAND VALUE 2B	\$417,700
TOTAL LAND & BUILDINGS	\$163,624,400	TOTAL LAND & BUILDINGS	\$1,095,700
(14) CITY OF BLOOMING PRAIRIE		(17) CITY OF OWATONNA	
2A ACRES (PRODUCTIVE)	256	2A ACRES (PRODUCTIVE)	679
2B ACRES (NON-PRODUCTIVE)	-	2B ACRES (NON-PRODUCTIVE)	10
PERM EASEMENT ACRES	-	PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$1,980,900	TILLABLE ACRES VALUE	\$7,923,000
TILLABLE ACRES	222	TILLABLE ACRES	550
AVE TIL ACRE VALUE	\$8,923	AVE TIL ACRE VALUE	\$14,405
HOUSE / GARAGE VALUE	\$37,700	HOUSE / GARAGE VALUE	\$0
OUTBUILDINGS VALUE	\$2,447,700	OUTBUILDINGS VALUE	\$27,755,900
TOTAL BUILDING VALUE	\$2,485,400	TOTAL BUILDING VALUE	\$27,755,900
TOTAL LAND VALUE 2A	\$2,780,000	TOTAL LAND VALUE 2A	\$11,545,500
TOTAL LAND VALUE 2B	\$0	TOTAL LAND VALUE 2B	\$103,700
TOTAL LAND & BUILDINGS	\$5,265,400	TOTAL LAND & BUILDINGS	\$39,405,100
(15) CITY OF ELLENDALE)		COUNTY TOTALS	
2A ACRES (PRODUCTIVE)	237	2A ACRES (PRODUCTIVE)	232,657
2B ACRES (NON-PRODUCTIVE)	-	2B ACRES (NON-PRODUCTIVE)	12,798
PERM EASEMENT ACRES	43	PERM EASEMENT ACRES	4,189
TILLABLE ACRES VALUE	\$1,326,900	TILLABLE ACRES VALUE	\$1,466,214,700
TILLABLE ACRES	169	TILLABLE ACRES	205,486
AVE TIL ACRE VALUE	\$7,851	AVE TIL ACRE VALUE	\$7,135
HOUSE / GARAGE VALUE	\$120,200	HOUSE / GARAGE VALUE	\$120,169,750
OUTBUILDINGS VALUE	\$29,300	OUTBUILDINGS VALUE	\$93,280,800
TOTAL BUILDING VALUE	\$149,500	TOTAL BUILDING VALUE	\$213,450,550
TOTAL LAND VALUE 2A	\$1,481,300	TOTAL LAND VALUE 2A	\$1,599,169,300
TOTAL LAND VALUE 2B	\$0	TOTAL LAND VALUE 2B	\$30,433,900
TOTAL LAND & BUILDINGS	\$1,630,800	TOTAL LAND & BUILDINGS	\$1,843,053,750

2022 STEELE COUNTY AG LAND VALUES / ACRE & SALES RATIO STUDY SUMMARY

2A PRODUCTIVE SOILS (AG)			PER ACRE
Symbol	Soil Map Name	TABLE RATE	VALUES
100 CER	Tillable 100	100.000	\$ 9,300
98 CER	Tillable 98	98.000	\$ 9,114
96 CER	Tillable 96	96.000	\$ 8,928
94 CER	Tillable 94	94.000	\$ 8,742
92 CER	Tillable 92	93.000	\$ 8,649
90 CER	Tillable 90	90.000	\$ 8,370
88 CER	Tillable 88	88.000	\$ 8,184
86 CER	Tillable 86	86.000	\$ 7,998
84 CER	Tillable 84	84.000	\$ 7,812
82 CER	Tillable 82	82.000	\$ 7,626
80 CER	Tillable 80	80.000	\$ 7,440
78 CER	Tillable 78	78.000	\$ 7,254
76 CER	Tillable 76	76.000	\$ 7,068
75 CER	Tillable 75 (Co Ave)	75.000	\$ 6,975
74 CER	Tillable 74	74.000	\$ 6,882
72 CER	Tillable 72	72.000	\$ 6,696
70 CER	Tillable 70	70.000	\$ 6,510
68 CER	Tillable 68	68.000	\$ 6,324
66 CER	Tillable 66	66.000	\$ 6,138
64 CER	Tillable 64	64.000	\$ 5,952
62 CER	Tillable 62	62.000	\$ 5,766
60 CER	Tillable 60	60.000	\$ 5,580
58 CER	Tillable 58	58.000	\$ 5,394
56 CER	Tillable 56	56.000	\$ 5,208
54 CER	Tillable 54	53.763	\$ 5,000
52 CER	Tillable 52	53.763	\$ 5,000
50 CER	Tillable 50	53.763	\$ 5,000
<50 CER	Tillable <50	53.763	\$ 5,000
WOODS	WOODS	26.882	\$ 2,500
WASTE	WASTE	12.903	\$ 1,200
DITCH	DITCH	0.000	\$ -
ROADS	ROADS	0.000	\$ -
SITE w/o House)	OUTBLDG SITE	268.817	\$ 25,000
OB SITE EXCESS	OUTBLDG SITE EXCESS	86.022	\$ 8,000
CONF SITE	CONFINEMENT SITE	591.398	\$ 55,000
CONF EXCESS	CONFINEMENT SITE EXCESS	107.527	\$ 10,000
WETLAND	WETLAND	12.903	\$ 1,200
PONDS	PONDS/MM	12.903	\$ 1,200
CONS ESMT	CONS EASEMENT	12.903	\$ 1,200
PASTURE(G)	50+ CER PASTURE	53.763	\$ 5,000
PASTURE(A)	CER'S 40'S PASTURE	39.785	\$ 3,700
PASTURE(F)	CER'S 30'S PASTURE	26.882	\$ 2,500
RECLND-SUB	REC LAND SUBSTANDARD	15.054	\$ 1,400
RECLND-STD	REC LAND STANDARD	27.957	\$ 2,600

2B NON PRODUCTIVE SOILS (RVL)			PER ACRE
Symbol	Soil Map Name	TABLE RATE	VALUES
2B MEADW G	2B 50+ CER MEADOW	46.24	\$ 4,300
2B MEADW A	2B CER 40'S MEADOW	34.41	\$ 3,200
2B MEADW F	2B CER 30'S MEADOW	22.58	\$ 2,100
2B WOODS	2B WOODS	35.48	\$ 3,300
2B WASTE	2B WASTE	12.90	\$ 1,200
2B DITCH	2B DITCH	0.00	\$ -
2B ROAD	2B ROAD	0.00	\$ -
2B WETLND	2B WETLANDS	12.90	\$ 1,200
2B PONDS	2B PONDS/MM	12.90	\$ 1,200
RECLND-SUB	REC LAND SUBSTANDARD	15.05	\$ 1,400
RECLND-STD	REC LAND STANDARD	27.96	\$ 2,600

CER MULTIPLIER HISTORY

2022	\$93.00	12.05%
2021	WAS \$83.00	2.47%
2020	WAS \$81.00	0%
2019	WAS \$81.00	0%
2018	WAS \$81.00	-2.40%
2017	WAS \$83.00	-7.77%
2016	WAS \$90.00	-2.22%
2015	WAS \$92.00	-9.29%
2014	WAS \$99.00	17.86%
2013	WAS \$84.00	31.25%

SALES RATIO STUDY SUMMARY

10/2020 TO 9/2021	GOING IN MEDIAN RATIO USING 2021 VALUES	NO TIME ADJ. W TIME ADJ. (.7148/MO)
# sales 26	93.84% 86.31%	
	AFTER LOCAL EFFORT MEDIAN RATIO USING 2022 VALUES	WITH TIME ADJ
	96.57%	
10/2021 TO 9/2022 13 SALES (AS OF 3/15/2021)	AFTER STUDY LAND SALES USING 2022 VALUES MEDIAN RATIO 78.70%	RANGE 49.6% TO 121.1 %

CER BASE VALUE

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STEELE COUNTY

HISTORY OF AVERAGE TILLABLE ACRE VALUATION

TILLABLE PER ACRE VALUATION						
ASSESSMENT			CO AVE			MAX
YEAR	CER MULTIPLIER	CER=65	CER = 75	CER =85		CER=100
2022	\$ 93.00	\$ 6,045	\$ 6,975	\$ 7,905		\$ 9,300
2021	\$ 83.00	\$ 5,395	\$ 6,225	\$ 7,055		\$ 8,300
<u>2020</u>	<u>\$ 81.00</u>	<u>\$ 5,265</u>	<u>\$ 6,075</u>	<u>\$ 6,885</u>		<u>\$ 8,100</u>
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

Calculation of Net Tax Capacity for Ag Properties

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 \$1,890,000	0.50%
	Over \$1,890,000	1.00%
Non-homestead:	All Value	1.00%

AG HOMESTEAD CERTIFIED FIRST TIER VALUATION LIMIT AMOUNT

Class Rate is .5%

ASSESSMENT YEAR	PAYABLE YEAR	VALUATION LIMIT
2022	2023	\$ 1,890,000
2021	2022	\$ 1,890,000
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

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.

AGRICULTURE SALES USED FOR 2022 STATE SALES STUDY

Sales Period: Oct. 1, 2020 - Sept 30, 2021

LOCATION	Sale Amt	Sale Date	Buyer	Seller	Deeded	Tillable	Ave CER	Deeded	Parcels
					Acres	Acres	(tillable)	\$ / Acre	

34.5 ACRES+ LAND ONLY

SUMMIT	\$100,100	10/30/2020	TINGUM, M & C	TOOT'S SUITE INC	80.00	0.00		\$1,251	02-022-4300	
BERLIN	\$264,900	12/15/2020	HOLLAND, M	SEYKORAKLEMMENSEN	44.15	41.45	79	\$6,000	03-024-3300	
BERLIN	\$244,090	12/18/2020	HOLLAND, M	ANDERSON, C	34.87	29.70	74	\$7,000	03-014-4400	
OWATONNA	\$591,157	12/22/2020	WAYNE, J	MAPLE CREEK PROP	74.83	73.83	83	\$7,900	08-001-3100	
SOMERSET	\$478,944	12/23/2020	DEML, D & V	CLEMMENSEN	66.52	60.00	77	\$7,200	05-033-3200	
SOMERSET	\$202,920	12/23/2020	BORCHERT, J	CLEMMENSEN	50.73	41.17	50	\$4,000	05-032-2200	M
SUMMIT	\$793,000	12/28/2020	PHEASANTS FOREVER INC	INGVALSON	198.37	124.37	72	\$3,998	02-026-4100	M
SOMERSET	\$125,000	1/11/2021	BLOUIN, D	NILSSON	35.33	8.00	72	\$3,538	05-008-2201	M
OWATONNA	\$175,000	1/18/2021	PENCE, C	KRAUSE ET AL	38.85	34.83	65	\$4,505	08-029-2000	M
OWATONNA	\$395,000	1/28/2021	KLECKER, D	KRAUSE ET AL	66.91	57.27	68	\$5,903	08-032-1203	M
HAVANA	\$329,000	1/28/2021	THAMERT, J & T	KRAUSE/L & B	55.37	44.83	79	\$5,942	07-018-2200	
B P	\$408,100	1/26/2021	JOHNSON, K	FARROW TRUST	78.62	75.88	63	\$5,191	01-028-4100	
SOMERSET	\$565,920	2/2/2021	KASPER, M & D	ZEMAN, J & B	70.74	67.30	78	\$8,000	05-026-3300	
BERLIN	\$960,000	2/10/2021	HOLLAND, M	PICHA, T	160.00	155.35	73	\$6,000	03-035-1300	M
B P	\$918,000	2/19/2021	O'CONNOR, J	FELDMAN, P	143.25	141.3	73	\$6,408	01-034-3100	M
LEMOND	\$286,000	2/9/2021	JACOBSON, E	SCHULTZ, R	40.00	38.5	80	\$7,150	06-004-3200	
SOMERSET	\$1,450,000	3/12/2021	GERSTER TRUST	RUUD, E	201.41	194.95	74	\$7,199	05-005-1300	M
MERIDEN	\$800,500	3/15/2021	PELICAN LAKE PARCELS, LLC	BARTSCH, D	118.26	114.63	75	\$6,769	09-034-2200	M
AURORA	\$176,800	4/1/2021	LARSON, R	GCG TRUST	40.00	36.7	66	\$4,420	04-012-1400	
AURORA	\$186,000	4/22/2021	LARSON, J	NILES ET AL	40.00	33.45	63	\$4,650	04-032-2200	
SUMMIT	\$47,500	5/1/2021	FOSTER, K & E	SWEEN, P & S	35.05	0	0	\$1,355	02-011-3300	
LEMOND	\$175,000	5/6/2021	SOUBA, L & S	WITTE, J & C	40.00	18.18	51	\$4,375	06-011-3300	
LEMOND	\$456,000	5/24/2021	HOLLAND, M	WOODRICH, G	77.30	76.51	77	\$5,899	06-035-3100	
DEERFIELD	\$1,340,820	7/14/2021	SOUBA, W & D	LARSON ESTATE	206.28	192.87	73	\$6,500	13-022-4100	M
AURORA	\$1,007,500	7/22/2021	HARTLE, J	MALHEREJ FAMILY	155.00	141.5	82	\$6,500	04-008-4000	
SUMMIT	\$959,842	8/5/2021	STUEVE CONSULTING	JJAMF, LLC	165.49	144.77	63	\$5,800	02-006-1000	M

34.5 ACRES+ LAND & BLDG												
AURORA	\$ 349,200	12/29/2020	LEWIS/CROWE	CRISTIANSON/SATHER	67.71	8.50	49.61		71	73.3%		04-034-4400
MERIDEN	\$600,000	2/24/2021	KATZUNG	VOGT/GROSKREUTZ	121.75	0.95	103.45		81	85.0%		09-027-3100
< 34.5 ACRES LAND ONLY												
SOMERSET	\$22,479	11/24/2020	RUDD, E & R	GRAFF, M	3.81	0.00	3.81		80	100%	\$5,900	\$5,900 05-005-3202
SOMERSET	\$54,900	2/19/2021	KELM, D	THIESE, J	8.29	0.22	8.07		84	97%	\$6,622	\$6,803 05-004-2203
OWATONNA	\$175,000	2/26/2021	PERKINS FARMS LLC	SCHLINGER, A	28.57	0.7	27.87		84	97.5%		08-012-3300
SUMMIT	\$60,000	3/1/2021	BOLDT, G & G	APPEL ESTATE	10.07	0	8.25		82	81.9%	\$5,958	\$7,273 02-030-2401
HAVANA	\$200,000	3/16/2021	SCHROEDER/PATRICIA	CARROLL/ROGER	29.08	0.08	27.5		80	94.6%	\$6,878	\$7,273 07-026-1000
LEMOND	\$50,000	3/17/2021	OLSON, J & J	KNUTSON FAMILY FARMING	15.40	0.03	12.62		60	82%	\$3,247	\$3,962 06-028-1202
B P	\$150,900	4/20/2021	LARSON, A	JOHNSON / GROH	30.18	0.00	26.85		59	89%	\$5,000	\$5,620 01-005-4201
OWATONNA	\$210,000	9/30/2021	PERKINS FAMILY FARMS LLC	ARNDT/LUCAS	28.57	0.7	27.87		84	97.5%	\$ 7,350	\$ 7,535 08-012-3300
<34.5 acres LAND & BLDG												
OTHER SALES OF NOTE												
LEMOND	\$54,000	12/9/2020	ANDREASEN/ KEITH & MARY	MILLER/RAY & ARLENE	4.00	0.25	0	0	0	0%		X 06-023-4101
MEDFORD	\$960,000	12/8/2020	KASPER, S	BURMISTER TRUSTS (x2)	206.46	2.18	183.83		76	89.0%	\$ 4,650	X 11-001-3000
OWATONNA	\$402,080	12/22/2020	SCHWARTZ BROTHERS	MAPLE CREEK PROP	57.44	0.80	47.3		78	82.3%	\$7,000	X 08-001-4200
LEMOND	\$377,524	3/15/2021	PELICAN LAKE PARCELS, LLC	BARTSCH, D	54.32	1.14	53.18		80	97.9%	\$6,950	X 06-002-4400
BERLIN	\$22,815	5/6/2021	MRACHEK/J	KLEMMENSEN, D & J	3.51	0	3.51		67	100.0%	\$6,500	X 03-014-2101
SOMERSET	\$136,944	5/6/2021	BORCHERT, J	DEML, D & V	19.02	0.46	16.22		79	85.3%	\$ 7,200	X 05-033-3203
MERIDEN	\$405,000	7/15/2021	YULE, A & S	PIRKL, D & M	8.43	0.45	0			0.0%	\$ 48,043	X 09-030-3102
SOMERSET	\$40,500	8/5/2021	JOHNSON, C & A	STOLTZ ET AL	10	0.29	9.71		79	97.1%	\$ 4,050	X 05-009-2205
DEERFIELD	\$ 88,980	8/19/2021	KOSEL,B & L	LARSON ESTATE	14.83	0.42	14.41		72	97.2%	\$ 6,000	X 13-022-1100
MERIDEN	\$ 290,000	9/23/2021	VOLKMAN, C	FITZSIMMONS ESTATE	58.09	1.79	56.3		86	96.9%	\$ 4,992	X 09-017-4400

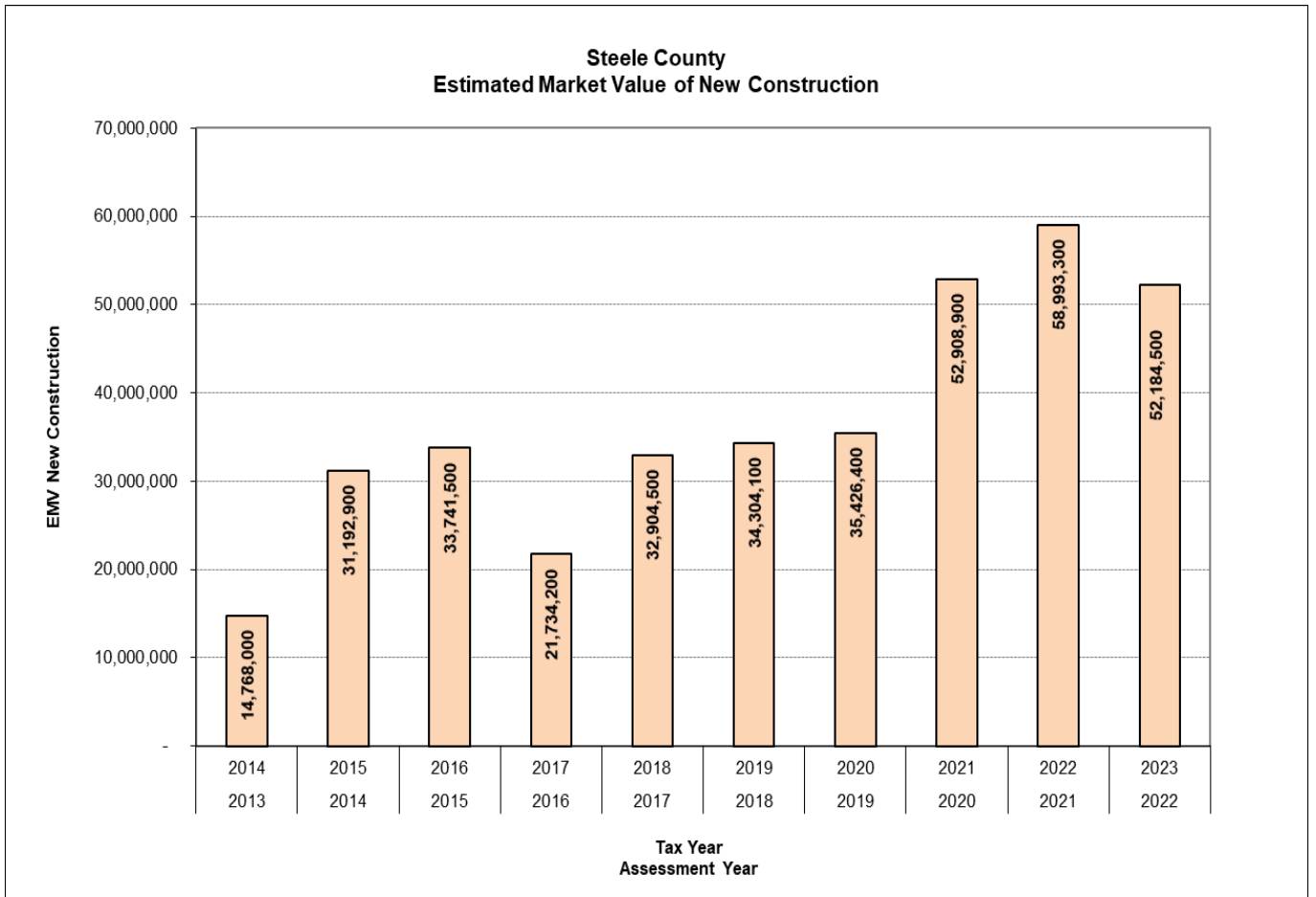
Ag Land Sales After Sept 30, 2022 for the 2023 Assessment

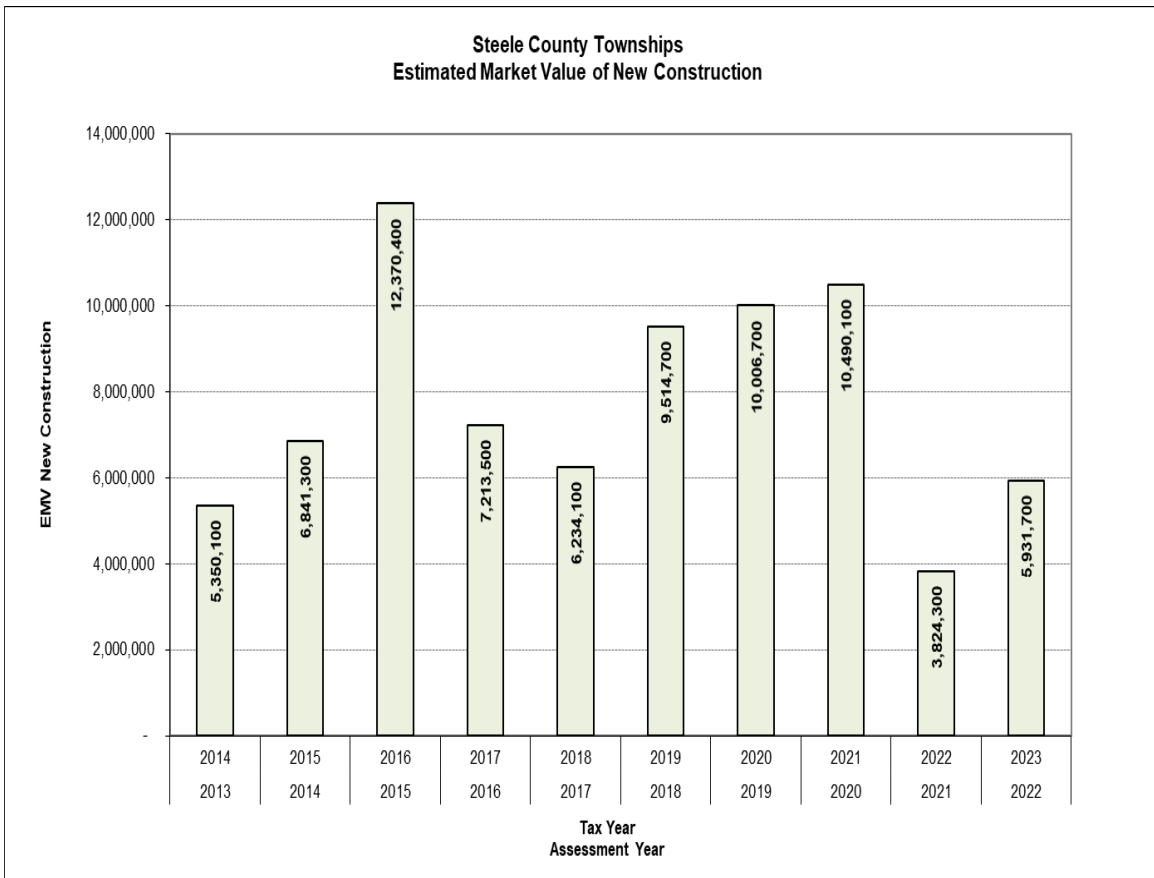
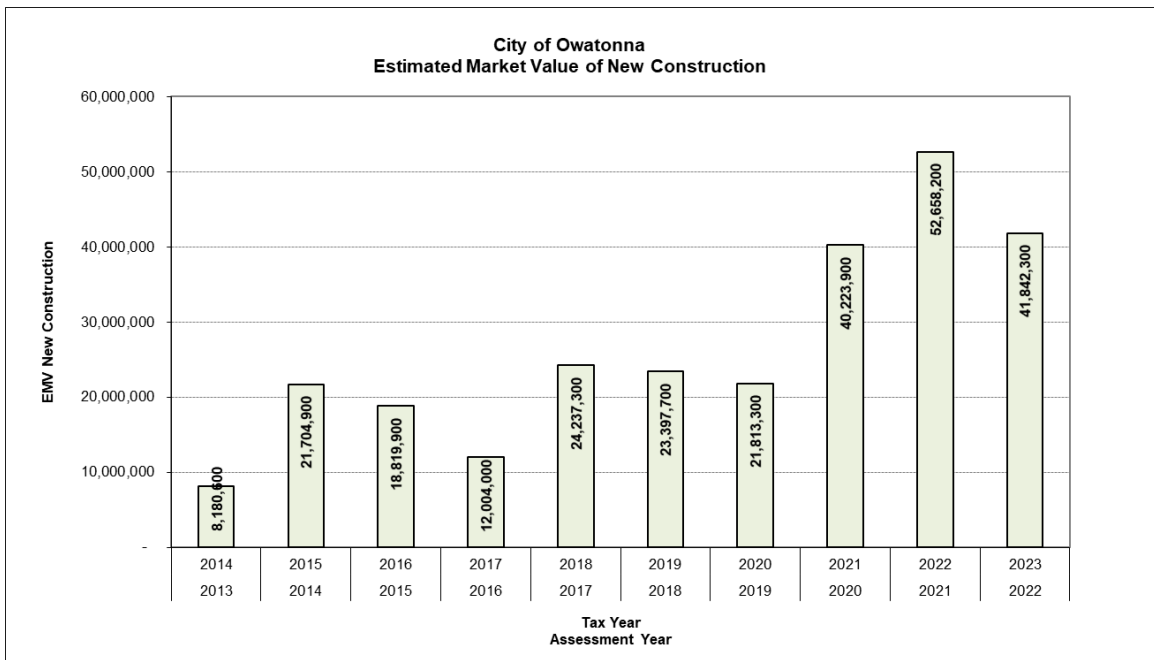
FARM LAND SALES (2023 ASSESSMENT)												
Sales Period: Oct. 1, 2021 - Sept 30, 2022												
					Deeded	Tillable	Ave CER	%	Deeded	TILL		
LOCATION	Sale Amt	Sale Date	Buyer	Seller	Acres	Acres	(tillable)	Tillable	\$ / Acre	\$ / Acre		
34.5 ACRES+ LAND ONLY												
LEMOND	\$789,948	10/1/2021	STARMAN, T	DRACHE TRUST	186.97	126.29	75	67.5%	\$4,225	\$6,255	06-028-2300	
SOMERSET	\$1,339,500	10/6/2021	POLAECEK, T	STANDKE, R	141.00	139.95	81	99.30%	\$9,500	\$9,571	05-024-4000	
MEDFORD	\$465,000	10/12/2021	SAM,J	NICOLA,D & C	64.75	62.27	66	96.2%	\$7,181	\$7,467	11-014-3400	
BERLIN	\$750,000	10/18/2021	WAYNE, A	SCOTT/L&M	80.00	74.35	84	92.9%	\$9,375	\$10,087	03-036-2200	
BL PRAIRIE	\$745,000	10/20/2021	OCONNER,P	JOHNSON R & R	120.63	117.15	65	97.1%	\$6,176	\$6,359	01-027-4300	
DEERFIELD	\$1,900,000	11/22/2021	RODNEY ANDERSON FA	PARRISH FAMILY LIVING TRUS	162.59	155.98	75	95.9%	\$11,686	\$12,181	13-032-1400	
MERIDAN	\$800,000	12/20/2021	HOUDEK,R	PINEDALE EQUIPMENT LLC	74.82	71.34	88	95.3%	\$10,692	\$11,214	09-010-4300	
SUMMIT	\$1,004,300	12/24/2021	NELSON, CASEY & AMY	WESLEY, CYNTHIA	125.53	115.86	72	92.3%	\$8,000	\$8,668	02-033-3000	
BLOOMING PRA	\$499,000	12/28/2021	SCHAPER, CHAD	TROTMAN, JEFF	72.68	65.45	56	90.0%	\$6,866	\$7,624	01-005-1200	
BLOOMING PRA	\$709,920	12/29/2021	OCONNER,P	BRATTEN,BORST,SCHULTZ	80.00	76.6	70	95.7%	\$8,874	\$9,268	01-027-4100	
BLOOMING PRA	\$866,640	12/30/2021	BELSHAN	BRATTEN,BORST,SCHULTZ	75.19	74.30	85	98.8%	\$11,526	\$11,664	01-022-3100	
MERIDEN	\$800,000	1/3/2022	PINEDALE EQUIPMENT I	HOUDEK, R	80.00	73.85	88	92.30%	\$10,000	\$10,833	09-010-4000	
MERIDEN	\$432,400	1/11/2022	JANKE, D & L	RUEHLING, L	69.42	61.35	75	88.4%	\$6,229	\$7,048	09-011-1400	

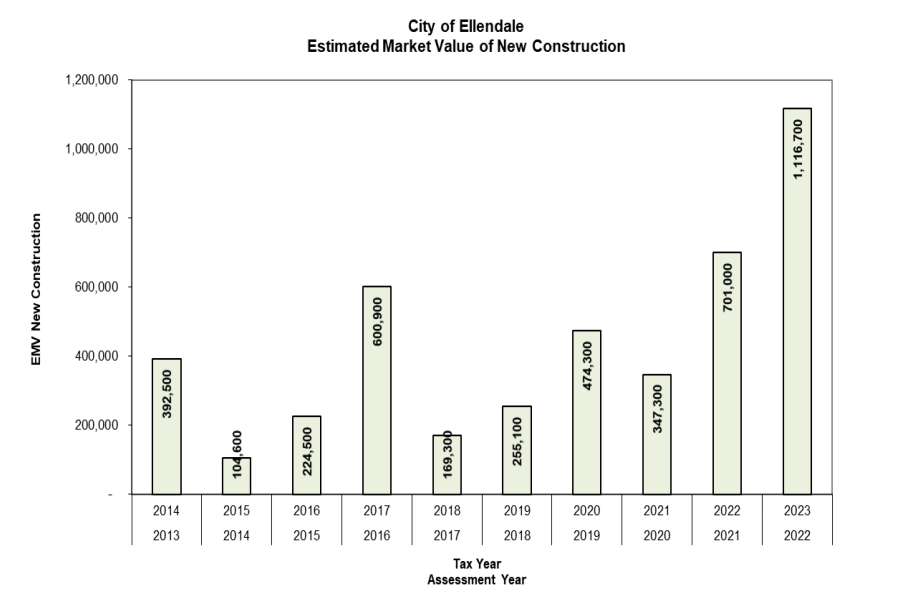
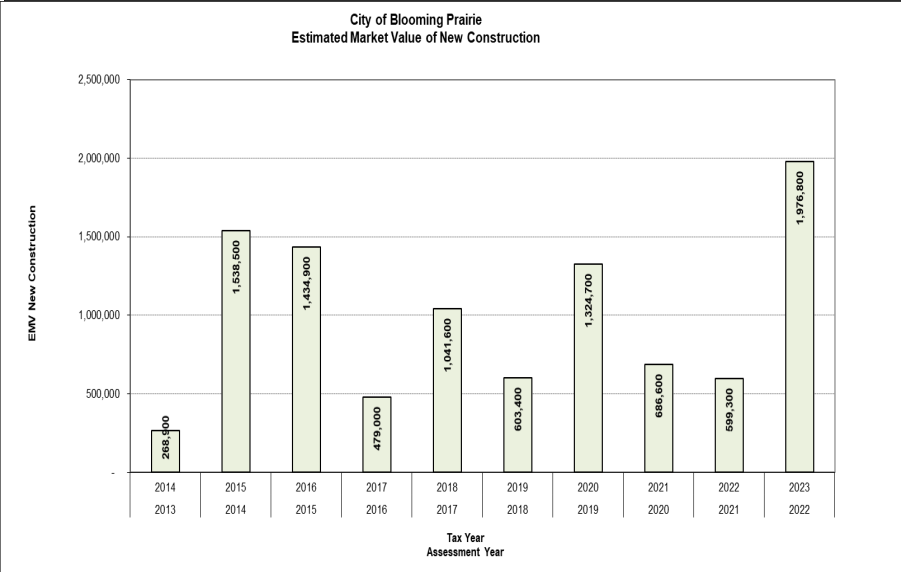
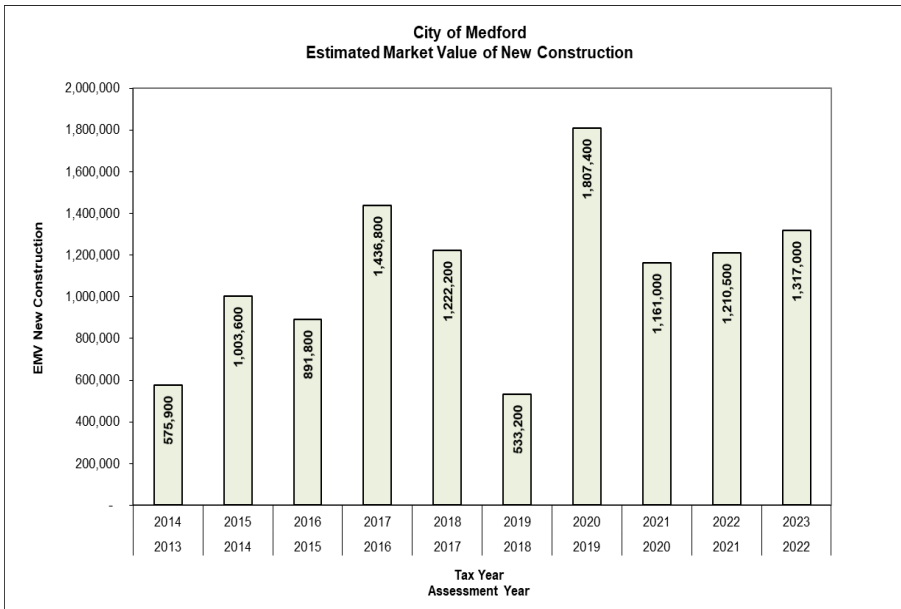
(Additional detail on sales information can be provided by calling or emailing the Assessor's Office).

NEW CONSTRUCTION

STEELE COUNTY NEW HOMES																		
Count of Ma TWSP																		
YEAR	AURA	BERL	BP CITY	BP TWSP	CLFALL	DEER	ELLEN	HAVA	LEMD	MED CITY	MEDFD	MERDEN	MERT	OWATN	O TWP	SOMM	SUMM	Grand Total
2010	2	4		3		1			3	1	1	1		18			1	35
2011		2				1	1			2				13			1	20
2012	2	1		1		2	1			1		1		11	1	3	1	25
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	37	2		1	55
2018		1	4			1	1	1		1	1	1		45	1		1	58
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					35	1			50
Grand Total	11	28	20	10	6	11	12	5	12	21	3	11	5	327	8	12	10	512







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 2022 assessment by April 30, 2022.

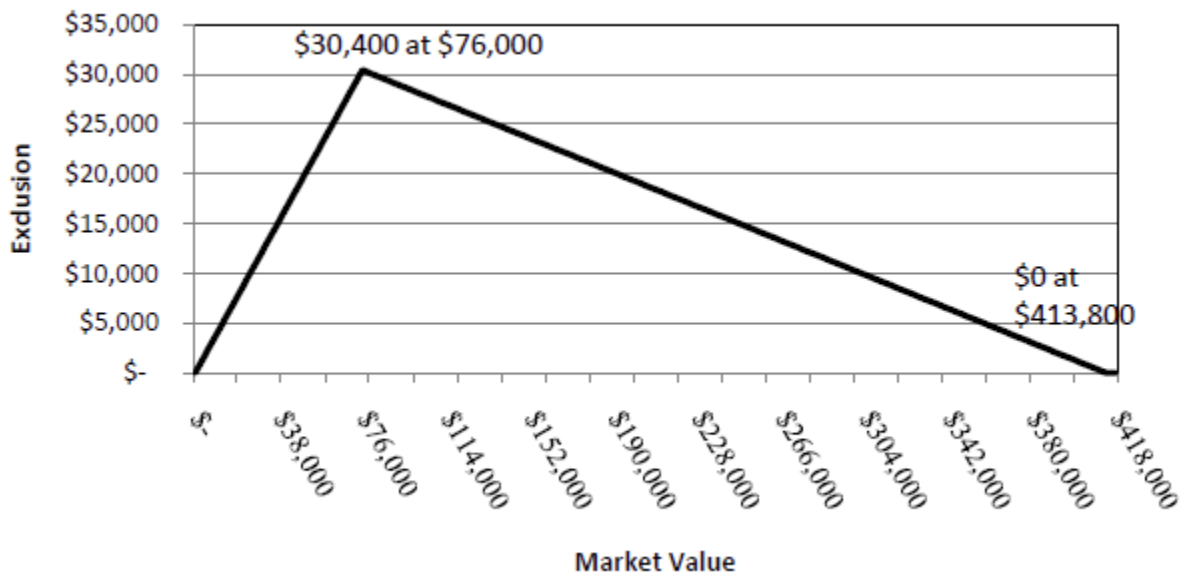
For more information on how market value and classification are determined:

- 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.

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

