

# Steele County 2023 Assessment Report

THOMAS REINEKE, SAMA STEELE COUNTY ASSESSOR

BRIAN ANDERSON, SAMA APPRAISER III

BENJI HAGER, CMA APPRAISER II

GRANT BAHL, APPRAISER

LACY STANDKE, ASSESSMENT TECHNICIAN II

BEN WILSON, ASSESSMENT TECHNICIAN

2023 Board of  
Appeal and  
Equalization:  
June 13, 2023



## TABLE OF CONTENTS

<b>LETTER OF TRANMITTAL</b>	<b>2</b>
<b>ASSESSMENT OVERVIEW</b>	<b>4</b>
<b>COUNTY BOARD OF APPEAL AND EQUALIZATION</b>	<b>6</b>
<b>STEELE COUNTY ASSESSMENT DATA (GRAND TOTALS)</b>	<b>9</b>
<b>ADJUSTMENTS FOR MARKET CONDITIONS</b>	<b>12</b>
<b>COUNTY AND CITY ASSESSMENT DATA</b>	<b>14</b>
<b>TOWNSHIP VALUATION SUMMARY</b>	<b>18</b>
<b>SALES RATIO SUMMARY FOR TOWNSHIPS (RESIDENTIAL)</b>	<b>21</b>
<b>AGRICULTURAL LAND VALUATION SCHEDULE</b>	<b>22</b>
<b>AG LAND SALES</b>	<b>30</b>
<b>NEW CONSTRUCTION GRAPHS</b>	<b>32</b>
<b>HOW TO APPEAL YOUR VALUE AND CLASSIFICATION</b>	<b>35</b>
<b>HOMESTEAD MARKET VALUE EXCLUSION</b>	<b>37</b>
<b>WHO DOES WHAT IN PROPERTY TAX?</b>	<b>38</b>

# STEELE COUNTY ASSESSOR

630 Florence Ave  
P.O. Box 890  
Owatonna, MN 55060  
Phone: 507-444-7435  
Fax: 507-444-7419



To: Steele County Board of Appeal and Equalization  
From: Thomas Reineke, SAMA, Steele County Assessor

Re: 2023 County Board of Appeal and Equalization  
June 13, 2023, 7:00 p.m.  
Steele County 2023 Assessment Report

The following 2023 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, four appraisers, and two assessment technicians. Collectively we are responsible for the annual valuation and classification of over 21,000 parcels of property with a total market value of over \$6.5 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, 2023. The 2023 assessment will be the basis for property taxes payable in 2024. 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, Medford, and Lemond Townships along with the City of Medford, Ellendale, and Blooming Prairie have open book meetings, property owners in these townships may appeal to the County Board of Equalization. New open books for 2023 assessment are the Cities of Blooming Prairie, Medford, and Ellendale as well as Medford Township. 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 20, 2023, 5:30 pm. The CBAE must adjourn by June 30, 2023.

At the reconvene meeting, we will only address the concerns of the property owners that appear at the original meeting on June 13 and not address new appeals between the convening and reconvene meetings of the County Board of Appeal and Equalization.

Sincerely,

*Thomas Reinske*

## 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, 2021 to September 30, 2022, 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 2023 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, 2023 assessment, sales from October 1, 2021 to September 30, 2022 were analyzed both for market trends as well as the assessment to sale ratio (assessor’s value divided by the sale price).

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 2023 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.-7 p.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"). 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. 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.

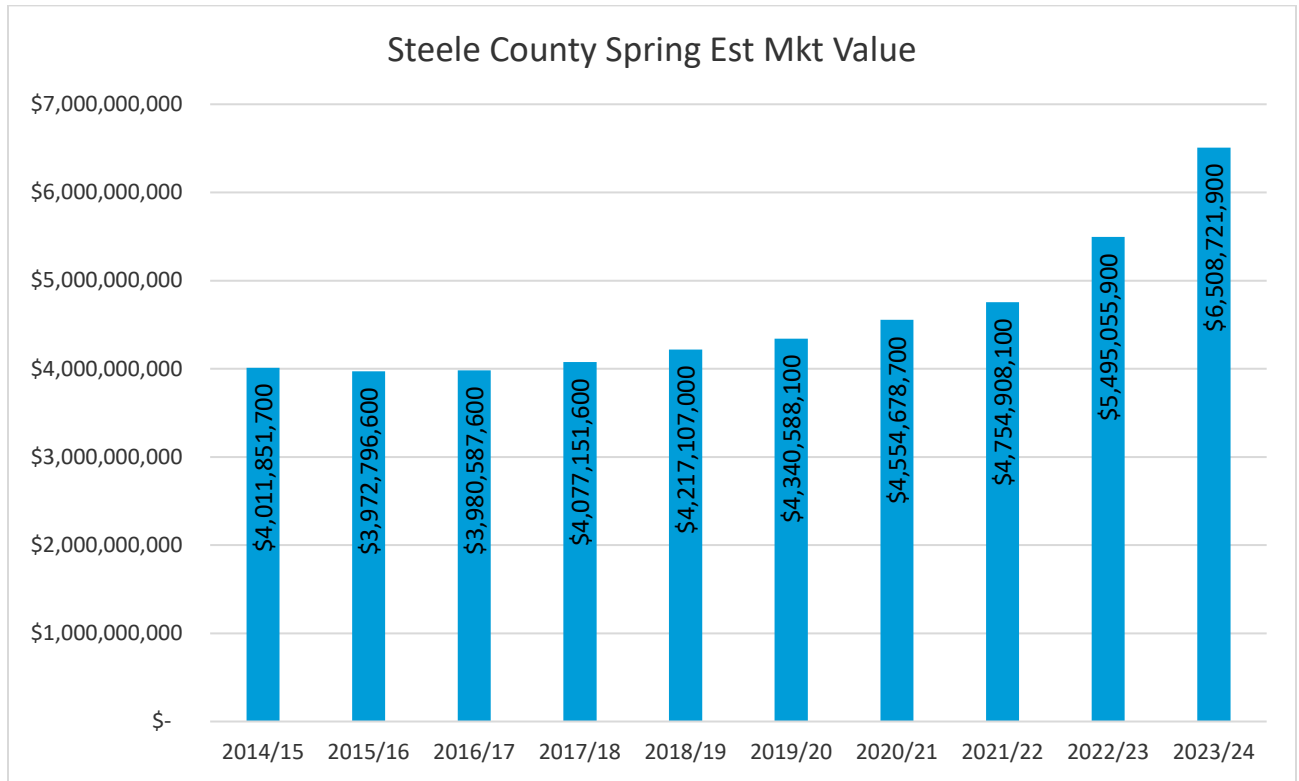
### **CBAE Quorum and Trained Member Requirements**

- 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.

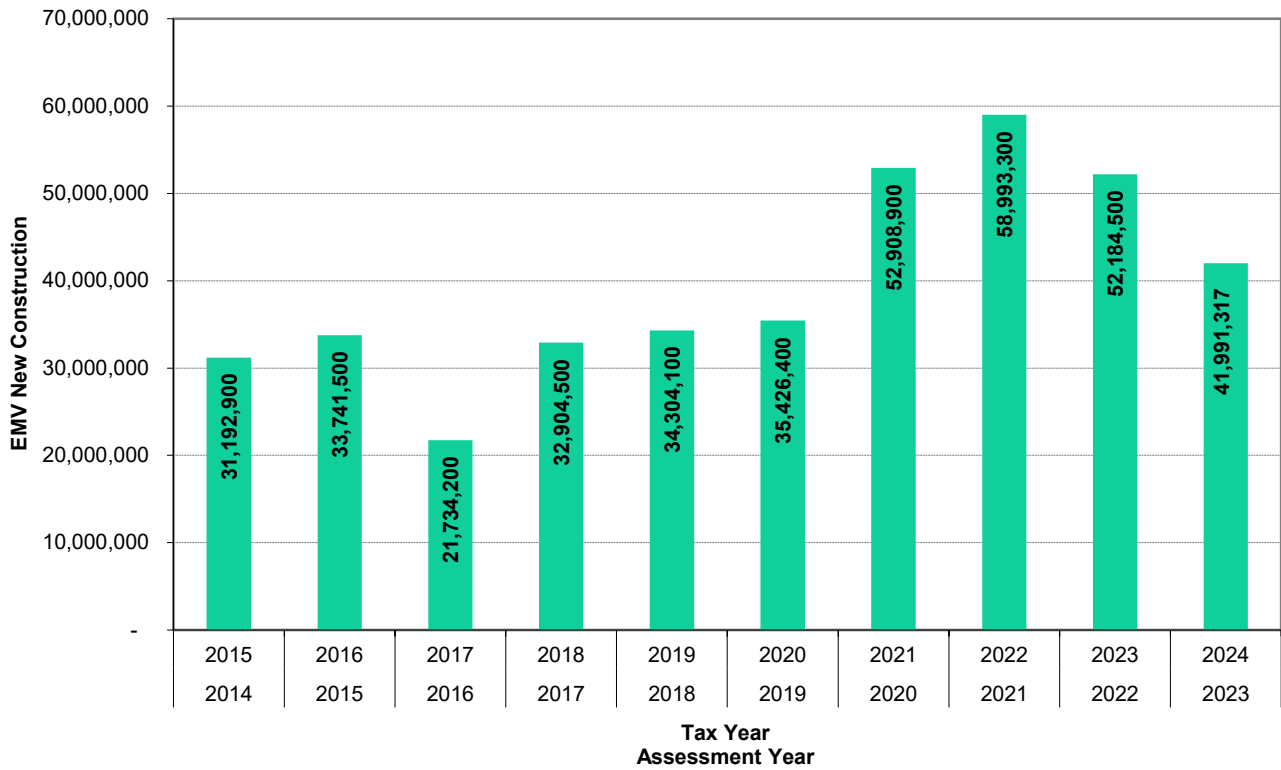
## STEELE COUNTY ASSESSMENT DATA

Steele County Total Assessment History (Spring)

Assmt/Yr	Est Mkt Value	Chg%	Net Tax Cap	Chg%	New Construction
2014/15	\$ 4,011,851,700	10.6%	37,264,694	7.9%	\$ 31,192,900
2015/16	\$ 3,972,796,600	-1.0%	37,272,192	0.0%	\$ 33,741,500
2016/17	\$ 3,980,587,600	0.2%	37,928,919	1.8%	\$ 21,470,600
2017/18	\$ 4,077,151,600	2.4%	38,601,086	1.8%	\$ 32,842,000
2018/19	\$ 4,217,107,000	3.4%	40,489,842	4.9%	\$ 34,257,200
2019/20	\$ 4,340,588,100	2.9%	42,135,817	4.1%	\$ 35,426,400
2020/21	\$ 4,554,678,700	4.9%	44,929,210	6.6%	\$ 52,783,000
2021/22	\$ 4,754,908,100	4.4%	47,165,770	5.0%	\$ 58,993,300
2022/23	\$ 5,495,055,900	15.6%	55,054,706	16.7%	\$ 52,184,500
2023/24	\$ 6,508,721,900	18.4%	65,087,219	18.2%	\$ 41,991,317

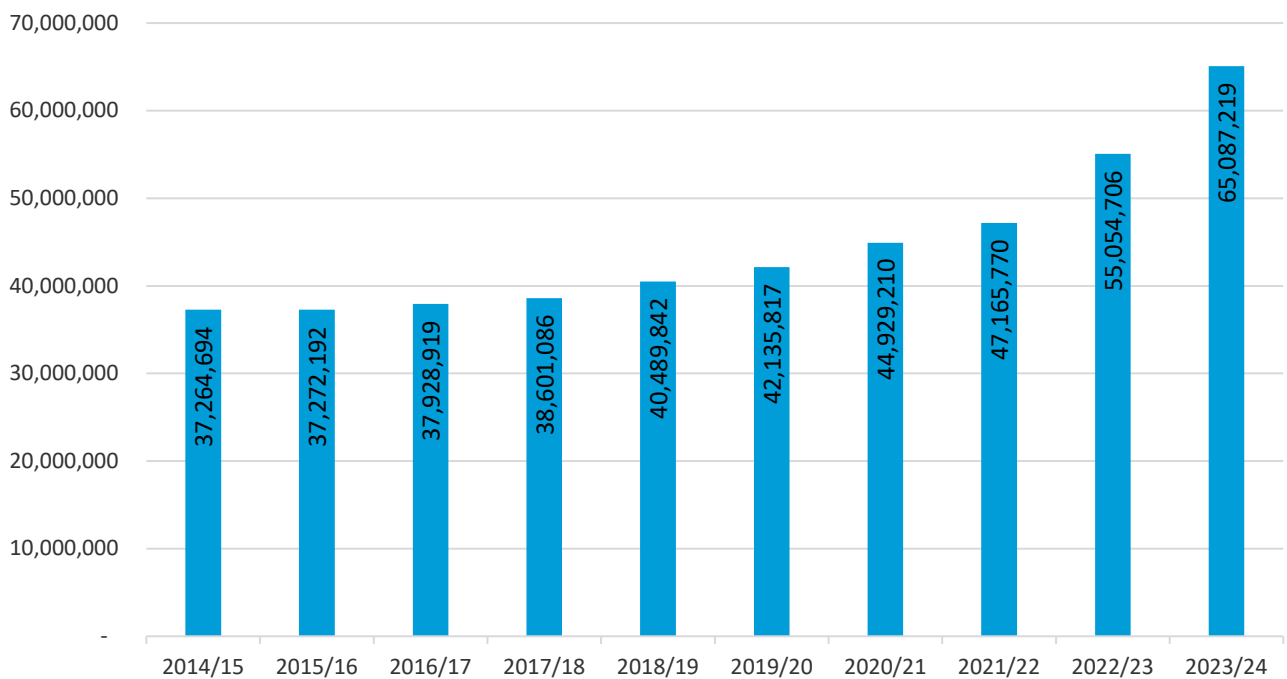


### Steele County Estimated Market Value of New Construction



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 breakdown by class of New Construction can be found on page 15.

### Steele County Spring Net Tax Capacity



### Steele County Level of Assessment: Median Ratios

Assessment Year	Residential	Apartment	Agricultural	Commercial/Industrial
2023	92.3%	95.6%	93.8%	94.2%
2022	91.3%	92.9%	96.6%	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%

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			
Assessment Year	Total	Good Sales	% Good for Study
2023	915	602	66%
2022	971	650	67%
2021	898	565	63%
2020	860	550	64%
2019	879	552	63%
2018	914	583	64%
2017	932	539	58%
2016	830	488	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 2023 assessment this study resulted in the following annual market trends for residential property in Steele County:

MARKET ADJUSTMENTS					
RESIDENTIAL PROPERTIES	2023	2022	2021	2020	2019
STEELE TWPS	9.13%	15.50%	11.42%	8.01%	6.59%
OWATONNA CITY	8.31%	17.07%	6.31%	4.84%	6.66%
ELLENDALE CITY	9.64%	20.67%	9.22%	4.64%	13.00%
BLOOMING PRAIRIE CITY	9.64%	20.67%	9.22%	4.64%	13.00%
MEDFORD CITY	10.81%	14.58%	6.31%	6.89%	6.59%
Based upon previous 21 months of sales leading up to the assessment.					
Determined by the Minnesota Department of Revenue when statistically significant.					

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

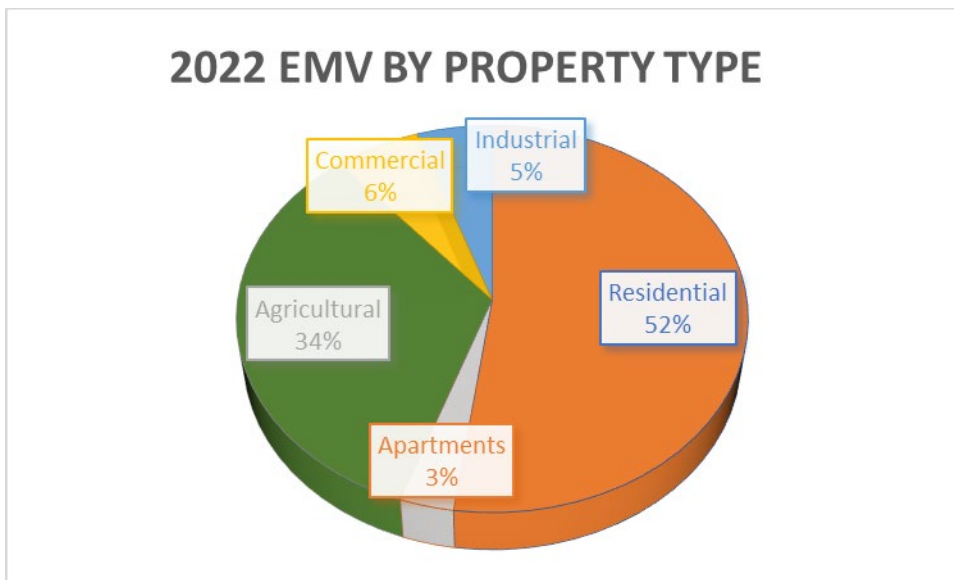
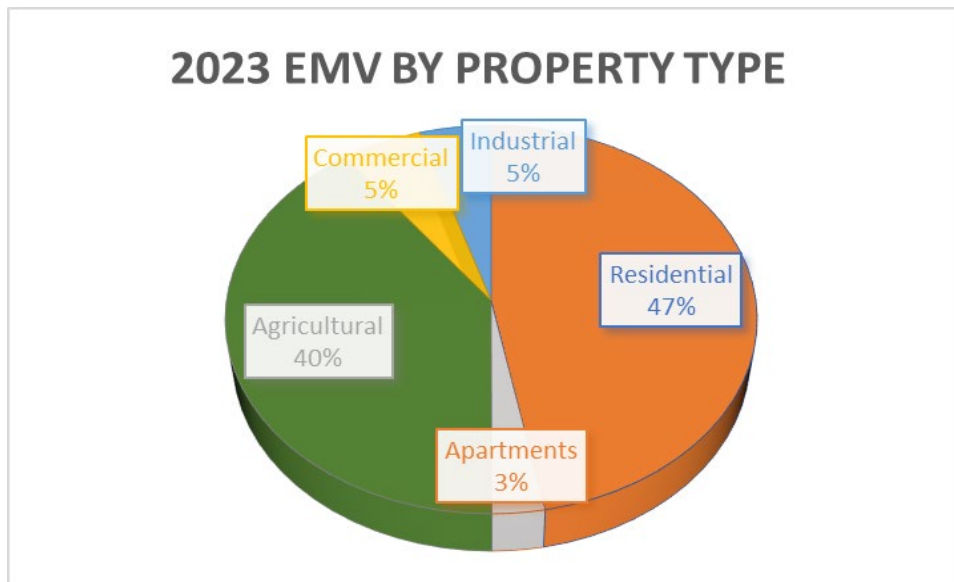
MINNESOTA DEPARTMENT OF REVENUE SALES RATIO STUDY									
	2021			2022			2023		
RESIDENTIAL STATE STUDY	BEG	SALES	FINAL	BEG	SALES	FINAL	BEG	SALES	FINAL
01-BLOOMING PRAIRIE TWP	97.90%	2	1.0295%	89.35%	1	98.56%	81.47%	3	90.33%
02-SUMMIT	92.64%	2	95.68%		0		-	-	-
03-BERLIN	84.85%	5	94.44%	79.98%	5	93.40%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

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 Residential and increasing reliance on Ag/Rural assessments.

Steele County Pie Charts by Property Type



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



<b>CITY OF OWATONNA</b>					
	Spring 2023		Fall 2022	%CHG	w/o NC
Land	\$ 527,067,600	\$ 499,621,100		5.5%	
Building	\$ 2,376,964,800	\$ 2,215,119,200		7.3%	
<b>*** Total EMV</b>	<b>\$ 2,904,032,400</b>	<b>\$ 2,714,740,300</b>		<b>7.0%</b>	<b>5.8%</b>
<b>**Ag/Rural</b>	<b>\$ 40,751,600</b>	<b>\$ 39,740,300</b>		<b>2.5%</b>	<b>2.5%</b>
<b>**Residential</b>	<b>\$ 2,129,209,800</b>	<b>\$ 2,006,265,200</b>		<b>6.1%</b>	<b>5.5%</b>
<b>**Apartments</b>	<b>\$ 174,619,600</b>	<b>\$ 152,268,500</b>		<b>14.7%</b>	<b>11.9%</b>
<b>**Man Home Park (Land)</b>	<b>\$ 8,050,100</b>	<b>\$ 4,859,600</b>		<b>65.7%</b>	<b>65.7%</b>
Commercial	\$ 294,776,800	\$ 273,254,900		7.9%	
Industrial	\$ 256,634,500	\$ 238,351,800		7.7%	
<b>**Commercial Industrial</b>	<b>\$ 551,411,300</b>	<b>\$ 511,673,700</b>		<b>7.8%</b>	<b>4.8%</b>
<b>**New Improvements</b>	<b>\$ 31,864,514</b>	<b>\$ 42,203,700</b>		<b>-24.5%</b>	
2a Ag	\$ -	\$ -			
Resid Hstd	\$ 8,089,564	\$ 11,990,750			
Resid N-Hstd	\$ 4,656,050	\$ 2,158,450			
Apartments	\$ 4,163,800	\$ 7,800,000			
Commercial	\$ 7,978,700	\$ 2,302,000			
Industrial	\$ 6,977,400	\$ 17,952,500			

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

<b>CITY OF BLOOMING PRAIRIE</b>				
	Spring 2023	Fall 2022	% CHG	w/o NC
Land	\$ 31,927,100	\$ 30,596,100	4.4%	
Building	\$ 144,245,400	\$ 129,006,400	11.8%	
<b>*** Total EMV</b>	<b>\$ 176,172,500</b>	<b>\$ 159,602,500</b>	<b>10.4%</b>	<b>9.3%</b>
<b>**Ag/Rural</b>	<b>\$ 6,649,500</b>	<b>\$ 5,265,400</b>	<b>26.3%</b>	<b>26.3%</b>
<b>**Residential</b>	<b>\$ 144,902,700</b>	<b>\$ 130,243,200</b>	<b>11.3%</b>	<b>10.0%</b>
<b>**Apartments</b>	<b>\$ 4,103,300</b>	<b>\$ 3,895,200</b>	<b>5.3%</b>	<b>5.3%</b>
Commercial	\$ 11,622,900	\$ 11,802,500	-1.5%	
Industrial	\$ 8,894,100	\$ 8,396,200	5.9%	
<b>**Commercial Industrial</b>	<b>\$ 20,517,000</b>	<b>\$ 20,198,700</b>	<b>1.6%</b>	<b>1.3%</b>
<b>**New Improvements</b>	<b>\$ 1,672,700</b>	<b>\$ 1,976,800</b>	<b>-15.4%</b>	
Resid Hstd	\$ 1,122,600	\$ 959,700		
Resid N-Hstd	\$ 491,300	\$ 329,800		
Commercial	\$ 11,300	\$ 687,300		
Industrial	\$ 47,500	\$ -		

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

**TOWNSHIP VALUATION SUMMARY (2023 ASSESSMENT)**

<b>(01) BLOOMING PRAIRIE</b>	Q 2019	14.6%	84.7%	0.7%	
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 232,091,000	\$ 33,870,700	\$ 196,581,700	\$ 1,638,600	\$ -
2022 EMV	\$ 169,473,600	\$ 29,231,600	\$ 138,716,900	\$ 1,525,100	\$ -
DIFFERENCE	\$ 62,617,400	\$ 4,639,100	\$ 57,864,800	\$ 113,500	\$ -
PERCENTAGE CHANGE	36.95%	15.87%	41.71%	7.44%	
NEW CONSTRUCTION AMOUNT	\$ 716,700	\$ 541,400	\$ 128,800	\$ 46,500	\$ -
% CHANGE W/O NEW CONST	36.53%	14.02%	41.62%	4.39%	
<b>(02) SUMMIT</b>	Q 2021	11.8%	87.4%	0.8%	
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 238,824,400	\$ 28,171,300	\$ 208,676,900	\$ 1,976,200	\$ -
2022 EMV	\$ 176,775,800	\$ 25,846,350	\$ 149,112,950	\$ 1,816,500	\$ -
DIFFERENCE	\$ 62,048,600	\$ 2,324,950	\$ 59,563,950	\$ 159,700	\$ -
PERCENTAGE CHANGE	35.10%	9.00%	39.95%	8.79%	
NEW CONSTRUCTION AMOUNT	\$ 579,182	\$ 292,382	\$ 286,800		\$ -
% CHANGE W/O NEW CONST	34.77%	7.86%	39.75%	8.79%	0.00%
<b>(03) BERLIN</b>	Q 2019	19.6%	72.8%	0.3%	7.3%
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 297,894,200	\$ 58,461,800	\$ 216,996,700	\$ 829,100	\$ 21,606,600
2022 EMV	\$ 223,837,000	\$ 51,248,600	\$ 151,115,600	\$ 812,200	\$ 20,660,600
DIFFERENCE	\$ 74,057,200	\$ 7,213,200	\$ 65,881,100	\$ 16,900	\$ 946,000
PERCENTAGE CHANGE	33.09%	14.07%	43.60%	2.08%	4.58%
NEW CONSTRUCTION AMOUNT	\$ 1,175,940	\$ 533,000	\$ 525,300		\$ 117,640
% CHANGE W/O NEW CONST	32.56%	13.03%	43.25%	2.08%	4.01%
<b>(04) AURORA</b>	Q 2020	17.3%	82.0%	0.7%	
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 247,051,400	\$ 42,726,200	\$ 202,666,000	\$ 1,659,200	\$ -
2022 EMV	\$ 186,804,000	\$ 41,273,400	\$ 143,896,000	\$ 1,634,600	\$ -
DIFFERENCE	\$ 60,247,400	\$ 1,452,800	\$ 58,770,000	\$ 24,600	\$ -
PERCENTAGE CHANGE	32.25%	3.52%	40.84%	1.50%	
NEW CONSTRUCTION AMOUNT	\$ 900,050	\$ 755,750	\$ 144,300	\$ -	\$ -
% CHANGE W/O NEW CONST	31.77%	1.69%	40.74%	1.50%	
<b>(05) SOMERSET</b>	Q 2021	22.5%	72.4%	5.1%	
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 306,005,400	\$ 68,996,400	\$ 221,477,800	\$ 15,531,200	
2022 EMV	\$ 235,857,200	\$ 64,306,100	\$ 157,626,200	\$ 13,924,900	\$ -
DIFFERENCE	\$ 70,148,200	\$ 4,690,300	\$ 63,851,600	\$ 1,606,300	\$ -
PERCENTAGE CHANGE	29.74%	7.29%	40.51%	11.54%	
NEW CONSTRUCTION AMOUNT	\$ 561,371	\$ 501,571	\$ 59,800	\$ -	\$ -
% CHANGE W/O NEW CONST	29.50%	6.51%	40.47%	11.54%	

<b>(06) LEMOND</b>	Q 2022	15.9%	83.3%	0.7%	0.1%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2023 EMV	\$ 262,575,200	\$ 41,721,700	\$ 218,837,800	\$ 1,873,900	\$ 141,800
2022 EMV	\$ 191,525,100	\$ 35,748,200	\$ 154,043,400	\$ 1,687,300	\$ 118,400
DIFFERENCE	\$ 71,050,100	\$ 5,973,500	\$ 64,794,400	\$ 186,600	\$ 23,400
PERCENTAGE CHANGE	37.10%	16.71%	42.06%	11.06%	
NEW CONSTRUCTION AMOUNT	\$ 421,600	\$ 280,100	\$ 141,500	\$ -	\$ -
% CHANGE W/O NEW CONST	36.88%	15.93%	41.97%	11.06%	19.76%

<b>(07) HAVANA</b>	Q 2020	20%	79%	0%	0%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2023 EMV	\$ 271,883,100	\$ 54,967,600	\$ 216,089,400	\$ 790,400	\$ 35,700
2022 EMV	\$ 204,447,700	\$ 50,398,900	\$ 153,307,700	\$ 707,800	\$ 33,300
DIFFERENCE	\$ 67,435,400	\$ 4,568,700	\$ 62,781,700	\$ 82,600	\$ 2,400
PERCENTAGE CHANGE	32.98%	9.07%	40.95%	11.67%	7.21%
NEW CONSTRUCTION AMOUNT	\$ 421,600	\$ 280,100	\$ 141,500		
% CHANGE W/O NEW CONST	32.78%	8.51%	40.86%	11.67%	7.21%

<b>(08) OWATONNA</b>	Q 2018	27.7%	65.0%	7.3%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2023 EMV	\$ 235,485,700	\$ 65,185,000	\$ 153,046,300	\$ 17,254,400	
2022 EMV	\$ 189,385,700	\$ 57,330,900	\$ 115,813,000	\$ 16,241,800	\$ -
DIFFERENCE	\$ 46,100,000	\$ 7,854,100	\$ 37,233,300	\$ 1,012,600	\$ -
PERCENTAGE CHANGE	24.34%	13.70%	32.15%	6.23%	
NEW CONSTRUCTION AMOUNT	\$ 661,200	\$ 105,400	\$ 512,100	\$ 43,700	\$ -
% CHANGE W/O NEW CONST	23.99%	13.52%	31.71%	5.97%	

<b>(09) MERIDEN</b>	Q 2022	15.5%	83.4%	1.0%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2023 EMV	\$ 298,286,100	\$ 46,289,500	\$ 248,905,700	\$ 3,090,900	
2022 EMV	\$ 220,671,800	\$ 44,990,600	\$ 172,806,800	\$ 2,874,400	\$ -
DIFFERENCE	\$ 77,614,300	\$ 1,298,900	\$ 76,098,900	\$ 216,500	\$ -
PERCENTAGE CHANGE	35.17%	2.89%	44.04%	7.53%	
NEW CONSTRUCTION AMOUNT	\$ 739,700	\$ 655,300	\$ 84,400		\$ -
% CHANGE W/O NEW CONST	34.84%	1.43%	43.99%	7.53%	

<b>(10) MERTON</b>	Q 2021	12.1%	87.9%	0.0%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
2023 EMV	\$ 279,923,400	\$ 33,734,500	\$ 246,188,900		
2022 EMV	\$ 199,653,700	\$ 27,829,400	\$ 171,824,300		\$ -
DIFFERENCE	\$ 80,269,700	\$ 5,905,100	\$ 74,364,600	\$ -	\$ -
PERCENTAGE CHANGE	40.20%	21.22%	43.28%		
NEW CONSTRUCTION AMOUNT	\$ 110,500	\$ 50,500	\$ 60,000	\$ -	\$ -
% CHANGE W/O NEW CONST	40.15%	21.04%	43.24%		

<b>(11) MEDFORD</b>	Q 2018	28.6%	61.0%	10.2%	0.2%
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 143,671,900	\$ 41,030,500	\$ 87,709,000	\$ 14,703,000	\$ 229,400
2022 EMV	\$ 114,356,300	\$ 39,795,900	\$ 62,994,500	\$ 11,337,200	\$ 228,700
DIFFERENCE	\$ 29,315,600	\$ 1,234,600	\$ 24,714,500	\$ 3,365,800	\$ 700
PERCENTAGE CHANGE	25.64%	3.10%	39.23%	29.69%	0.31%
NEW CONSTRUCTION AMOUNT	\$ 263,900	\$ 145,900	\$ 5,000	\$ 113,000	
% CHANGE W/O NEW CONST	<b>25.40%</b>	<b>2.74%</b>	<b>39.22%</b>	<b>28.69%</b>	<b>0.31%</b>

<b>(12) CLINTON FALLS</b>	Q 2018	34.4%	60.0%	5.6%	
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 139,752,200	\$ 48,008,700	\$ 83,849,800	\$ 7,893,700	
2022 EMV	\$ 114,860,400	\$ 47,284,500	\$ 59,992,700	\$ 7,583,200	\$ -
DIFFERENCE	\$ 24,891,800	\$ 724,200	\$ 23,857,100	\$ 310,500	\$ -
PERCENTAGE CHANGE	21.67%	1.53%	39.77%	4.09%	
NEW CONSTRUCTION AMOUNT	\$ 202,100	\$ 117,100	\$ 85,000	\$ -	
% CHANGE W/O NEW CONST	<b>21.50%</b>	<b>1.28%</b>	<b>39.62%</b>	<b>4.09%</b>	

<b>(13) DEERFIELD</b>	Q 2020	16.7%	83.2%	0.1%	
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 277,370,100	\$ 46,301,500	\$ 230,874,200	\$ 194,400	
2022 EMV	\$ 208,262,000	\$ 44,447,800	\$ 163,624,400	\$ 189,800	
DIFFERENCE	\$ 69,108,100	\$ 1,853,700	\$ 67,249,800	\$ 4,600	\$ -
PERCENTAGE CHANGE	33.18%	4.17%	41.10%	2.42%	
NEW CONSTRUCTION AMOUNT	\$ 436,100	\$ 139,300	\$ 296,800		\$ -
% CHANGE W/O NEW CONST	<b>32.97%</b>	<b>3.86%</b>	<b>40.92%</b>	<b>2.42%</b>	

<b>ALL TOWNSHIPS</b>		18.9%	78.4%	2.1%	0.7%
ESTIMATED MARKET VALUATION	<b>TOTALS</b>	<b>RESIDENTIAL</b>	<b>AGRICULTURAL</b>	<b>COMM/IND</b>	<b>SEAS REC</b>
2023 EMV	\$ 3,230,814,100	\$ 609,465,400	\$ 2,531,900,200	\$ 67,510,100.00	\$ 22,013,500
2022 EMV	\$ 2,435,910,300	\$ 559,732,250	\$ 1,794,874,450	\$ 60,532,000.00	\$ 21,041,000
DIFFERENCE	\$ 794,903,800	\$ 49,733,150	\$ 737,025,750	\$ 7,100,200	\$ 972,500
PERCENTAGE CHANGED	32.63%	8.89%	41.06%	11.73%	4.62%
NEW CONSTRUCTION	\$ 7,364,443	\$ 4,465,703	\$ 2,558,400	\$ 338,840	
% CHANGE W/O NEW CONST	<b>32.34%</b>	<b>8.10%</b>	<b>40.93%</b>	<b>11.43%</b>	<b>4.06%</b>

# SALES RATIO SUMMARY FOR TOWNSHIP RESIDENTIAL SALES

## 2023 ASSESSMENT

STUDY PERIOD (10/1/2021 TO 09/30/2022)

	1 YEAR STUDY				5 YEAR STUDY	
	# SALES	Preliminary R 2022 EMV*	% CHANGE ** W/O NEW CONST	RATIO TO 2023 EMV	# SALES	MEDIAN***
BLOOMING PRAIRIE	3	81.5%	36.5%	90.3%	10	95.9%
SUMMIT	0	0.0%	34.8%	0.0%	5	94.0%
BERLIN (ALL)	4	81.6%	32.6%	91.1%	24 (OFF)	93.7%
(BEAVER LAKE SEASONAL)	1	82.2%	4.0%	89.9%	4(ON)	89.7%
AURORA	2	91.7%	31.8%	92.8%	16	92.7%
SOMERSET	9	89.9%	29.5%	94.3%	24	93.6%
LEMOND	5	90.4%	36.9%	96.0%	19	93.1%
HAVANA	3	68.2%	32.8%	92.4%	16	91.7%
OWATONNA	4	69.2%	24.0%	90.1%	25	91.6%
MERIDEN	3	92.8%	34.8%	92.5%	16	94.3%
MERTON	4	71.2%	40.2%	87.9%	10	91.7%
MEDFORD	1	89.1%	25.4%	92.2%	11	91.0%
CLINTON FALLS	5	90.0%	21.5%	95.4%	15	92.8%
DEERFIELD	2	86.5%	33.0%	92.4%	16	91.8%
ALL TOWNSHIPS	46	86.6%	32.3%	92.3%		
COMMENTS:						
*TIME ADJUSTMENT	PER MONTH		ANNUAL			
TOWNSHIPS	0.7310%		9.1334%			
** CLASS SHIFT	COULD IMPACT RATIO AND % CHANGE					
*** WEIGHTED MEDIAN FOR MULTIPLE YEARS	(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 for the 2019-2021 assessments with an increase of +12% for the 2022 assessment. For the 2023 assessment the sales are indicating growth in this sector by +48%. Subsequent sales are indicating that the market is continuing to expand. The tillable land formula is calculated at follows:

**2023: 75 (Steele Co Average) CER X \$138 (Multiplier) = \$10,350 per acre 48.4%**

2022: 75 x 93 = \$6,975/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

### \*\*\* AVERAGE TILLABLE/DEEDED LISTING \*\*\*

TOWNSHIP	TILLABLE VALUE	TILLABLE ACRES	AVG\$/AC	DEEDED VALUE	DEEDED ACRES	AVG\$/AC	
BLOOMING PRAIRIE TWN	169,235,500	17,171.89	9,855.38	182,629,900	20,517.81	8,901.04	
SUMMIT TOWNSHIP	173,367,900	17,081.41	10,149.51	188,684,206	20,450.73	9,226.28	
BERLIN TOWNSHIP	191,701,600	18,464.29	10,382.29	202,737,200	21,411.96	9,468.41	
AURORA TOWNSHIP	171,315,900	17,136.92	9,996.89	187,203,000	20,689.07	9,048.40	
SOMERSET TOWNSHIP	187,557,300	17,781.23	10,548.05	204,105,158	20,376.51	10,016.69	
LEMOND TOWNSHIP	183,391,000	18,457.01	9,936.12	199,845,665	21,285.17	9,388.96	
HAVANA TOWNSHIP	179,721,200	16,543.15	10,863.78	196,715,638	19,596.34	10,038.39	
OWATONNA TOWNSHIP	118,560,200	10,379.73	11,422.28	131,770,076	12,037.98	10,946.19	
MERIDEN TOWNSHIP	227,718,300	20,151.54	11,300.29	236,245,868	20,977.71	11,261.76	
MERTON TOWNSHIP	219,772,100	19,961.99	11,009.53	229,132,521	21,760.83	10,529.59	
MEDFORD TOWNSHIP	71,995,000	7,054.20	10,205.98	80,576,378	8,753.31	9,205.25	
CLINTON FALLS TOWNSHIP	68,605,400	6,642.04	10,328.97	77,476,251	8,254.66	9,385.76	
DEERFIELD TOWNSHIP	194,469,500	18,802.35	10,342.83	210,379,880	21,007.92	10,014.31	
BLOOMING PRAIRIE CITY	2,803,100	221.68	12,644.80	3,664,600	254.79	14,382.83	
ELLEDALE CITY	1,929,900	169.11	11,412.10	2,093,500	237.73	8,806.21	
MEDFORD CITY	748,700	62.67	11,946.70	1,332,400	143.30	9,297.98	
OWATONNA CITY	7,903,700	521.47	15,156.58	12,171,500	661.56	18,398.18	
<b>GRAND TOTALS</b>	<b>2,170,796,300</b>	<b>206,602.68</b>	<b>10,507.11</b>	<b>2,346,763,741</b>	<b>238,417.38</b>	<b>9,843.09</b>	

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



## 2023 AG LAND DETAIL REPORT

<b>(01) BLOOMING PRAIRIE</b>	
2A ACRES (PRODUCTIVE)	19,685
2B ACRES (NON-PRODUCTIVE)	833
PERM EASEMENT ACRES	608
TILLABLE ACRES VALUE	\$169,235,500
TILLABLE ACRES	17,172
<b>AVE TIL ACRE VALUE</b>	<b>\$9,855</b>
HOUSE / GARAGE VALUE	\$9,438,300
OUTBUILDINGS VALUE	\$4,513,000
TOTAL BUILDING VALUE	\$13,951,300
TOTAL LAND VALUE 2A	\$180,372,300
TOTAL LAND VALUE 2B	\$2,258,100
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$196,581,700</b>

<b>(04) AURORA</b>	
2A ACRES (PRODUCTIVE)	19,747
2B ACRES (NON-PRODUCTIVE)	943
PERM EASEMENT ACRES	457
TILLABLE ACRES VALUE	\$171,315,900
TILLABLE ACRES	17,137
<b>AVE TIL ACRE VALUE</b>	<b>\$9,997</b>
HOUSE / GARAGE VALUE	\$11,978,900
OUTBUILDINGS VALUE	\$3,482,200
TOTAL BUILDING VALUE	\$15,461,100
TOTAL LAND VALUE 2A	\$184,661,700
TOTAL LAND VALUE 2B	\$2,543,200
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$202,666,000</b>

<b>(02) SUMMIT</b>	
2A ACRES (PRODUCTIVE)	20,432
2B ACRES (NON-PRODUCTIVE)	841
PERM EASEMENT ACRES	1,589
TILLABLE ACRES VALUE	\$173,367,900
TILLABLE ACRES	17,082
<b>AVE TIL ACRE VALUE</b>	<b>\$10,149</b>
HOUSE / GARAGE VALUE	\$11,539,500
OUTBUILDINGS VALUE	\$8,339,200
TOTAL BUILDING VALUE	\$19,878,700
TOTAL LAND VALUE 2A	\$186,864,200
TOTAL LAND VALUE 2B	\$1,934,000
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$208,676,900</b>

<b>(05) SOMERSET</b>	
2A ACRES (PRODUCTIVE)	19,872
2B ACRES (NON-PRODUCTIVE)	1,403
PERM EASEMENT ACRES	74
TILLABLE ACRES VALUE	\$187,557,300
TILLABLE ACRES	17,781
<b>AVE TIL ACRE VALUE</b>	<b>\$10,548</b>
HOUSE / GARAGE VALUE	\$12,266,000
OUTBUILDINGS VALUE	\$4,969,000
TOTAL BUILDING VALUE	\$17,235,000
TOTAL LAND VALUE 2A	\$200,422,200
TOTAL LAND VALUE 2B	\$3,820,600
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$221,477,800</b>

<b>(03) BERLIN</b>	
2A ACRES (PRODUCTIVE)	20,145
2B ACRES (NON-PRODUCTIVE)	1,267
PERM EASEMENT ACRES	245
TILLABLE ACRES VALUE	\$191,701,600
TILLABLE ACRES	18,465
<b>AVE TIL ACRE VALUE</b>	<b>\$10,382</b>
HOUSE / GARAGE VALUE	\$8,915,000
OUTBUILDINGS VALUE	\$5,344,500
TOTAL BUILDING VALUE	\$14,259,500
TOTAL LAND VALUE 2A	\$200,048,500
TOTAL LAND VALUE 2B	\$2,688,700
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$216,996,700</b>

<b>(06) LEMOND</b>	
2A ACRES (PRODUCTIVE)	20,681
2B ACRES (NON-PRODUCTIVE)	1,381
PERM EASEMENT ACRES	139
TILLABLE ACRES VALUE	\$183,391,000
TILLABLE ACRES	18,457
<b>AVE TIL ACRE VALUE</b>	<b>\$9,936</b>
HOUSE / GARAGE VALUE	\$13,376,900
OUTBUILDINGS VALUE	\$5,451,100
TOTAL BUILDING VALUE	\$18,828,000
TOTAL LAND VALUE 2A	\$196,669,900
TOTAL LAND VALUE 2B	\$3,339,900
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$218,837,800</b>

<b>(07) HAVANA</b>	
2A ACRES (PRODUCTIVE)	18,650
2B ACRES (NON-PRODUCTIVE)	1,788
PERM EASEMENT ACRES	21
TILLABLE ACRES VALUE	\$179,721,200
TILLABLE ACRES	16,543
<b>AVE TIL ACRE VALUE</b>	<b>\$10,864</b>
HOUSE / GARAGE VALUE	\$12,787,300
OUTBUILDINGS VALUE	\$6,396,600
TOTAL BUILDING VALUE	\$19,183,900
TOTAL LAND VALUE 2A	\$192,794,600
TOTAL LAND VALUE 2B	\$4,110,900
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$216,089,400</b>

<b>(10) MERTON</b>	
2A ACRES (PRODUCTIVE)	22,025
2B ACRES (NON-PRODUCTIVE)	346
PERM EASEMENT ACRES	852
TILLABLE ACRES VALUE	\$219,772,100
TILLABLE ACRES	19,962
<b>AVE TIL ACRE VALUE</b>	<b>\$11,010</b>
HOUSE / GARAGE VALUE	\$10,451,200
OUTBUILDINGS VALUE	\$6,429,400
TOTAL BUILDING VALUE	\$16,880,600
TOTAL LAND VALUE 2A	\$228,348,600
TOTAL LAND VALUE 2B	\$959,700
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$246,188,900</b>

<b>(08) OWATONNA</b>	
2A ACRES (PRODUCTIVE)	11,824
2B ACRES (NON-PRODUCTIVE)	875
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$118,560,200
TILLABLE ACRES	10,380
<b>AVE TIL ACRE VALUE</b>	<b>\$11,422</b>
HOUSE / GARAGE VALUE	\$15,339,500
OUTBUILDINGS VALUE	\$5,759,500
TOTAL BUILDING VALUE	\$21,099,000
TOTAL LAND VALUE 2A	\$129,196,900
TOTAL LAND VALUE 2B	\$2,750,400
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$153,046,300</b>

<b>(11) MEDFORD</b>	
2A ACRES (PRODUCTIVE)	8,083
2B ACRES (NON-PRODUCTIVE)	1,131
PERM EASEMENT ACRES	50
TILLABLE ACRES VALUE	\$71,995,000
TILLABLE ACRES	7,054
<b>AVE TIL ACRE VALUE</b>	<b>\$10,206</b>
HOUSE / GARAGE VALUE	\$5,545,200
OUTBUILDINGS VALUE	\$1,426,300
TOTAL BUILDING VALUE	\$6,971,500
TOTAL LAND VALUE 2A	\$77,505,400
TOTAL LAND VALUE 2B	\$3,232,100
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$87,709,000</b>

<b>(09) MERIDEN</b>	
2A ACRES (PRODUCTIVE)	21,528
2B ACRES (NON-PRODUCTIVE)	182
PERM EASEMENT ACRES	24
TILLABLE ACRES VALUE	\$227,718,300
TILLABLE ACRES	20,152
<b>AVE TIL ACRE VALUE</b>	<b>\$11,300</b>
HOUSE / GARAGE VALUE	\$8,269,900
OUTBUILDINGS VALUE	\$4,227,800
TOTAL BUILDING VALUE	\$12,497,700
TOTAL LAND VALUE 2A	\$235,753,000
TOTAL LAND VALUE 2B	\$655,000
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$248,905,700</b>

<b>(12) CLINTON FALLS</b>	
2A ACRES (PRODUCTIVE)	7,536
2B ACRES (NON-PRODUCTIVE)	1,069
PERM EASEMENT ACRES	8
TILLABLE ACRES VALUE	\$68,605,400
TILLABLE ACRES	6,642
<b>AVE TIL ACRE VALUE</b>	<b>\$10,329</b>
HOUSE / GARAGE VALUE	\$4,772,100
OUTBUILDINGS VALUE	\$1,422,900
TOTAL BUILDING VALUE	\$6,195,000
TOTAL LAND VALUE 2A	\$74,344,000
TOTAL LAND VALUE 2B	\$3,310,800
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$83,849,800</b>

<b>(13) DEERFIELD</b>	
2A ACRES (PRODUCTIVE)	21,118
2B ACRES (NON-PRODUCTIVE)	642
PERM EASEMENT ACRES	115
TILLABLE ACRES VALUE	\$194,469,500
TILLABLE ACRES	18,802
<b>AVE TIL ACRE VALUE</b>	<b>\$10,343</b>
HOUSE / GARAGE VALUE	\$12,701,800
OUTBUILDINGS VALUE	\$7,639,900
TOTAL BUILDING VALUE	\$20,341,700
TOTAL LAND VALUE 2A	\$208,507,200
TOTAL LAND VALUE 2B	\$2,025,300
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$230,874,200</b>

<b>(16) CITY OF MEDFORD</b>	
2A ACRES (PRODUCTIVE)	77
2B ACRES (NON-PRODUCTIVE)	66
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$748,700
TILLABLE ACRES	63
<b>AVE TIL ACRE VALUE</b>	<b>\$11,884</b>
HOUSE / GARAGE VALUE	\$0
OUTBUILDINGS VALUE	\$0
TOTAL BUILDING VALUE	\$0
TOTAL LAND VALUE 2A	\$912,000
TOTAL LAND VALUE 2B	\$420,400
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$1,332,400</b>

<b>(14) CITY OF BLOOMING PRAIRIE</b>	
2A ACRES (PRODUCTIVE)	255
2B ACRES (NON-PRODUCTIVE)	-
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$2,803,100
TILLABLE ACRES	222
<b>AVE TIL ACRE VALUE</b>	<b>\$12,627</b>
HOUSE / GARAGE VALUE	\$47,500
OUTBUILDINGS VALUE	\$2,937,400
TOTAL BUILDING VALUE	\$2,984,900
TOTAL LAND VALUE 2A	\$3,664,600
TOTAL LAND VALUE 2B	\$0
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$6,649,500</b>

<b>(17) CITY OF OWATONNA</b>	
2A ACRES (PRODUCTIVE)	650
2B ACRES (NON-PRODUCTIVE)	10
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$7,903,700
TILLABLE ACRES	521
<b>AVE TIL ACRE VALUE</b>	<b>\$15,170</b>
HOUSE / GARAGE VALUE	\$0
OUTBUILDINGS VALUE	\$28,570,100
TOTAL BUILDING VALUE	\$28,570,100
TOTAL LAND VALUE 2A	\$12,067,800
TOTAL LAND VALUE 2B	\$103,700
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$40,741,600</b>

<b>(15) CITY OF ELLENDALE</b>	
2A ACRES (PRODUCTIVE)	237
2B ACRES (NON-PRODUCTIVE)	-
PERM EASEMENT ACRES	43
TILLABLE ACRES VALUE	\$1,929,900
TILLABLE ACRES	169
<b>AVE TIL ACRE VALUE</b>	<b>\$11,420</b>
HOUSE / GARAGE VALUE	\$143,700
OUTBUILDINGS VALUE	\$32,600
TOTAL BUILDING VALUE	\$176,300
TOTAL LAND VALUE 2A	\$2,093,500
TOTAL LAND VALUE 2B	\$0
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$2,269,800</b>

<b>COUNTY TOTALS</b>	
2A ACRES (PRODUCTIVE)	232,545
2B ACRES (NON-PRODUCTIVE)	12,777
PERM EASEMENT ACRES	4,225
TILLABLE ACRES VALUE	\$2,170,796,300
TILLABLE ACRES	206,604
<b>AVE TIL ACRE VALUE</b>	<b>\$10,507</b>
HOUSE / GARAGE VALUE	\$137,572,800
OUTBUILDINGS VALUE	\$96,941,500
TOTAL BUILDING VALUE	\$234,514,300
TOTAL LAND VALUE 2A	\$2,314,226,400
TOTAL LAND VALUE 2B	\$34,152,800
<b>TOTAL LAND &amp; BUILDINGS</b>	<b>\$2,582,893,500</b>

## 2023 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	\$ 13,800
98 CER	Tillable 98	98.000	\$ 13,524
96 CER	Tillable 96	96.000	\$ 13,248
94 CER	Tillable 94	94.000	\$ 12,972
92 CER	Tillable 92	93.000	\$ 12,834
90 CER	Tillable 90	90.000	\$ 12,420
88 CER	Tillable 88	88.000	\$ 12,144
86 CER	Tillable 86	86.000	\$ 11,868
84 CER	Tillable 84	84.000	\$ 11,592
82 CER	Tillable 82	82.000	\$ 11,316
80 CER	Tillable 80	80.000	\$ 11,040
78 CER	Tillable 78	78.000	\$ 10,764
76 CER	Tillable 76	76.000	\$ 10,488
<b>75 CER</b>	<b>Tillable 75 (Co Ave)</b>	<b>75.000</b>	<b>\$ 10,350</b>
74 CER	Tillable 74	74.000	\$ 10,212
72 CER	Tillable 72	72.000	\$ 9,936
70 CER	Tillable 70	70.000	\$ 9,660
68 CER	Tillable 68	68.000	\$ 9,384
66 CER	Tillable 66	66.000	\$ 9,108
64 CER	Tillable 64	64.000	\$ 8,832
62 CER	Tillable 62	62.000	\$ 8,556
60 CER	Tillable 60	60.000	\$ 8,280
58 CER	Tillable 58	58.000	\$ 8,004
56 CER	Tillable 56	56.000	\$ 7,728
54 CER	Tillable 54	54.348	\$ 7,500
52 CER	Tillable 52	54.348	\$ 7,500
50 CER	Tillable 50	54.348	\$ 7,500
<50 CER	Tillable <50	54.348	\$ 7,500
WOODS	WOODS	18.841	\$ 2,600
WASTE	WASTE	10.145	\$ 1,400
DITCH	DITCH	0.000	\$ -
ROADS	ROADS	0.000	\$ -
SITE w/o House)	OUTBLDG SITE	181.159	\$ 25,000
OB SITE EXCESS	OUTBLDG SITE EXCESS	57.971	\$ 8,000
CONF SITE	CONFINEMENT SITE	398.551	\$ 55,000
CONF EXCESS	CONFINEMENT SITE EXCESS	72.464	\$ 10,000
WETLAND	WETLAND	10.145	\$ 1,400
PONDS	PONDS/MM	10.145	\$ 1,400
CONS ESMT	CONS EASEMENT	10.145	\$ 1,400
PASTURE(G)	50+ CER PASTURE	54.348	\$ 7,500
PASTURE(A)	CER'S 40'S PASTURE	47.101	\$ 6,500
PASTURE(F)	CER'S 30'S PASTURE	36.232	\$ 5,000
RECLND-SUB	REC LAND SUBSTANDARD	10.870	\$ 1,500
RECLND-STD	REC LAND STANDARD	21.739	\$ 3,000

2B NON PRODUCTIVE SOILS (RVL)			PER ACRE
Symbol	Soil Map Name	TABLE RATE	VALUES
2B MEADW G	2B 50+ CER MEADOW	36.23	\$ 5,000
2B MEADW A	2B CER 40'S MEADOW	26.81	\$ 3,700
2B MEADW F	2B CER 30'S MEADOW	18.12	\$ 2,500
2B WOODS	2B WOODS	25.36	\$ 3,500
2B WASTE	2B WASTE	10.14	\$ 1,400
2B DITCH	2B DITCH	0.00	\$ -
2B ROAD	2B ROAD	0.00	\$ -
2B WETLND S	2B WETLANDS	10.14	\$ 1,400
2B PONDS	2B PONDS/MM	10.14	\$ 1,400
RECLND-SUB	REC LAND SUBSTANDARD	10.87	\$ 1,500
RECLND-STD	REC LAND STANDARD	21.74	\$ 3,000

CER MULTIPLIER HISTORY	
<b>2023 \$138.00</b>	<b>48.40%</b>
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		
10/2021 TO 9/2022 # sales 26	GOING IN MEDIAN RATIO USING 2022 VALUES	NO TIME ADJ. W TIME ADJ. 1.6530/MO)
	75.94%	
	61.60%	
	AFTER LOCAL EFFORT MEDIAN RATIO USING 2023 VALUES	
	91.96%	WITH TIME ADJ
10/2022 TO 9/2023 9 SALES (AS OF 3/20/2023)	AFTER STUDY LAND SALES USING 2023 VALUES MEDIAN RATIO	RANGE
	86.41%	78.9% TO 111.5 %
CER BASE VALUE 138		

# 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
2023	\$ 138.00	\$ 8,970	\$ 10,350	\$ 11,730	\$ 13,800
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**

**2023 Tax Capacity and Class Rates**

Taxable Market Value X Class Rate = Tax Capacity

40 classifications condensed

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

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

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

ASSESSMENT YEAR	PAYABLE YEAR	VALUATION LIMIT
<b>2023</b>	<b>2024</b>	<b>\$ 2,150,000</b>
<b>2022</b>	<b>2023</b>	<b>\$ 1,890,000</b>
<b>2021</b>	<b>2022</b>	<b>\$ 1,890,000</b>
<b>2020</b>	<b>2021</b>	<b>\$ 1,900,000</b>
<b>2019</b>	<b>2020</b>	<b>\$ 1,880,000</b>
<b>2018</b>	<b>2019</b>	<b>\$ 1,900,000</b>
<b>2017</b>	<b>2018</b>	<b>\$ 1,940,000</b>
<b>2016</b>	<b>2017</b>	<b>\$ 2,050,000</b>
<b>2015</b>	<b>2016</b>	<b>\$ 2,140,000</b>
<b>2014</b>	<b>2015</b>	<b>\$ 1,900,000</b>
<b>2013</b>	<b>2014</b>	<b>\$ 1,500,000</b>
<b>2012</b>	<b>2013</b>	<b>\$ 1,290,000</b>

AGRICULTURE SALES USED FOR STATE SALES STUDY									
Sales Period: Oct. 1, 2021 - Sept 30, 2022									
LOCATION	Sale Amt	Sale Date	Buyer	Seller	Deeded Acres	Tillable Acres	Ave CER (Tillable)	Deeded \$ / Acre	Parcel
<b>34.5 ACRES+ LAND ONLY</b>									
LEMOND	\$789,948	10/6/2021	STARMAN, T	DRACHE TRUST	186.97	127.77	75	\$4,225	06-028-2300 M
SOMERSET	\$1,339,500	10/6/2021	POLAECEK, T	STANDKE, R & J	141.00	139.95	81	\$9,500	05-024-4000
MEDFORD	\$465,000	10/12/2021	SAM, J	NICOLAI, D & C	64.77	62.27	78	\$7,179	11-014-3400 M
BERLIN	\$750,000	10/18/2021	WAYNE, A	SCOTT, L & W	80.00	74.90	84	\$9,375	03-036-2200
BLOOMING PRA.	\$745,000	10/20/2021	O'CONNOR, P	JOHNSON, R	120.63	117.15	65	\$6,176	01-027-4300
DEERFIELD	\$1,900,000	11/22/2021	RODNEY ANDERSON FARMS LLC	PARRISH FAMILY LIVING TRUST	162.59	155.91	71	\$11,686	13-032-1400 M
DEERFIELD	\$1,695,240	11/22/2021	ROBERT J. COLE	PARRISH FAMILY LIVING TRUST	135.53	111.95	83	\$12,508	13-032-2100 M
MERIDAN	\$800,000	12/20/2021	HOUDEK, R	PINEDALE EQUIPMENT LLC	74.82	71.72	88	\$10,692	09-010-4300
SUMMIT	\$1,004,300	12/24/2021	NELSON, C & A	WESLEY, C - TRUSTEE	125.53	115.86	75	\$8,000	02-033-3000
BLOOMING PRA.	\$499,000	12/28/2021	SCHAPER, C	TROTMAN, J & L	73.11	67.08	57	\$6,825	01-005-1200
BLOOMING PRA.	\$709,920	12/29/2021	O'CONNOR, P	BRATTEN, M & J - BORST, S	80.00	76.6	71	\$8,874	01-027-4100 M
BLOOMING PRA.	\$866,640	12/30/2021	BELSHAN, T & J	BRATTEN, M & J - BORST, S	75.19	74.30	85	\$11,526	01-022-3100
MERIDEN	\$800,000	1/3/2022	PINEDALE EQUIPMENT LLC	HOUDEK, R	80.00	76.25	88	\$10,000	09-010-4000
AURORA	\$1,661,884	3/11/2022	WAYNE, B	FINNE, C & K	169.58	161.65	81	\$9,800	04-026-3000
SOMERSET/OWAT.	\$1,895,000	3/14/2022	PINEDALE EQUIPMENT LLC	GERSTER, R - TRUSTEE	201.68	194.78	76	\$9,396	05-005-1300 M
HAVANA	\$309,470	3/24/2022	VIERLING, F	SINGBUSCH, C	44.28	40.44	70	\$6,989	07-001-1100
MERIDEN	\$770,146	5/24/2022	PINEDALE EQUIPMENT LLC	HOUDEK, B	79.77	73.25	76	\$9,655	09-003-3100
HAVANA	\$1,529,115	5/26/2022	CARROLL, R	GASNER, E - TRUSTEE	145.63	135.26	83	\$10,500	07-021-2100 M
MERIDEN	\$800,000	6/22/2022	ST ANDREWS HOLDING CO LLC	HOUDEK, D - TRUSTEE	80.00	74.60	77	\$10,000	09-003-3300
MERIDEN	\$1,047,700	7/6/2022	HANSON, R & C	FESTAL FARMS CO	110.53	105.11	81	\$9,479	09-007-2100
AURORA	\$775,000	8/15/2022	VONRUDEN TRUST	KRUCKEBERG ESTATE	120.00	91.35	70	\$6,458	04-024-1200 M
DEERFIELD	\$412,425	8/17/2022	ROACH, P	SCHOENFELD TRUST	55.31	46.93	70	\$7,457	13-008-2003
BLOOMING PRA.	\$291,120	8/30/2022	MOTL, D & A	WILLIAMS, H	36.39	35	80	\$8,000	01-010-1100
DEERFIELD	\$412,425	8/31/2022	JOHNSON, D	SCHOENFELD TRUST	55.30	52.06	70	\$7,458	13-008-2002
MERTON	\$1,080,000	9/19/2022	DIETZ LAND COMPANY LLC	KERN, L	80.00	77	76	\$13,500	10-010-1200
MERTON	\$1,045,940	9/19/2022	PEACH, R	KERN, L - TRUSTEE	74.26	72	81	\$14,085	10-011-4300

LOCATION	Sale Amt	Sale Date	Buyer	Seller	Deeded Acres	Tillable Acres	Ave CER (tillable)	% Tillable	Deeded \$ / Acre	TILL \$ / Acre	
<b>34.5 ACRES+ LAND &amp; BLDG</b>											
HAVANA	\$ 1,529,115	5/26/2022	CARROLL, R	GASNER, E - TRUSTEE	145.63	135.26	82.8	92.9%	\$10,500	\$ 11,305	07-021-2100
<b>&lt; 34.5 ACRES LAND ONLY</b>											
AURORA	\$26,900	10/21/2021	BISHOP, B & N	BUSTAD ESTATE	11.02	0.00		0.0%	\$2,441	NA	04-028-1201
MERIDEN	\$304,759	10/25/2021	COLE, B - TRUSTEE	PARRISH, D - TRUSTEE	24.53	23.69	76	96.6%	\$12,424	\$12,864	09-005-1101
HAVANA											
<b>&lt;34.5 acres LAND &amp; BLDG</b>											
Sale Amt	Sale Date	Buyer	Seller	Acres	Tillable Acres	Ave CER / ACRE	% Tillable	\$ / Acre	REJ	Parcels	
<b>OTHER SALES OF NOTE</b>											
MERTON	\$3,138,000	4/13/2022	HEERS LAND COMPANY LLC	ELEANOR STEVENS TRUST	438.59	429.56	78.80	97.94%	\$ 7,155	RELATIVE	10-026-4000
SUMMIT	\$205,000	1/1/2022	BOLDUAN, B	HUDAK, B	40.00	26.95	58	67.4%	\$ 5,125	CD	02-020-4400
BLOOMING PRA	\$575,000	4/27/2022	DITLEVSON, M	MILTON, J.	74.88	72.16	84	96.4%	\$ 7,679	NOT TYPICAL	01-023-3300
HAVANA	\$131,670	3/24/2022	SORENSEN, T & R	SINGBUSCH, C.	18.76	18.76	70	100.0%	\$7,019	\$7,019	07-001-1301

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

FARM LAND SALES (2024 ASSESSMENT)											
Sales Period: Oct. 1, 2022 - Sept 30, 2023											
LOCATION	Sale Amt	Sale Date	Buyer	Seller	Deeded	Tillable	Ave CER	%	Deeded	TILL	Parcels
					Acres	Acres	(tillable)	Tillable	\$/ Acre	\$/ Acre	
<b>34.5 ACRES+ LAND ONLY</b>											
HAVANA	\$625,000	10/18/2022	WAGNER, S	MUNDEROVSKI, W	80.00	70.55	79	88.19%	\$7,813	\$8,859	07-015-4100
SUMMIT	\$1,600,000	12/28/2022	DEMLD & D	CLEMMENSEN FAMILY, LP	240.00	197.29	73	82.20%	\$6,667	\$8,110	02-021-4400
MERTON	\$2,000,000	1/12/2023	COLE/BONNIE	KASPER/DENNIS	190.57	173.97	77	91.29%	\$10,495	\$11,496	10-006-1100
DEERFIELD	\$847,000	1/30/2023	COLE/BONNIE	MAPILV C & G & N	76.98	74.18	80	96.36%	\$11,003	\$11,418	13-033-2200
MERIDEN	\$872,225	1/30/2023	JOHNSON/TYLER	MAPILV C & G & N	72.28	65.85	82	91.10%	\$12,067	\$13,246	09-004-4401
BLOOMING PRA	\$1,695,000	1/30/2023	O'CONNOR/JAMES	HANSEN/GEORGE B, TRUS	190.00	178.25	77	93.82%	\$8,921	\$9,509	01-020-4200
DEERFIELD	\$950,750	2/10/2023	STRODTMAN/ R & J	BIRD/ P & B	76.06	70.99	81	93.33%	\$12,500	\$13,393	13-035-2100
MERIDEN	\$565,000	2/17/2023	RODNEY ANDERSON FARMS	LOVELESS TRUST	40.00	36.30	89	90.75%	\$14,125	\$15,565	09-011-4400
MERIDEN	\$2,854,000	2/17/2023	KECK/BRIAN & JODIE	LOVELESS TRUST	197.18	191.78	89	97.26%	\$14,474	\$14,882	09-010-1000
MERIDEN	\$1,089,921	3/15/2023	FRODL/STEVEN	CVO INVESTMENTS	71.38	69.50	83	97.37%	\$15,269	\$15,682	09-022-4300
BLOOMING PRA	\$469,200	3/21/2023	O'CONNOR/JAMES	WINZENBURG/STEVEN & T	40.00	36.70	80	91.75%	\$11,730	\$12,785	01-020-3300
MERIDEN	\$880,000	3/28/2023	STRANSKY/REID&DARIA	CVO INVESTMENTS	80.11	79.06	83	98.7%	\$10,985	\$11,131	09-016-2100
MERIDEN	\$836,000	3/28/2023	PINEDALE EQUIPMENT	CVO INVESTMENTS	75.56	74.95	83	99.2%	\$11,064	\$11,154	09-016-2300
HAVANA	\$1,349,094	3/28/2023	ARNDT/SCOTT & ANNETTE	CARLSON/ALAN	114.33	111.35	82	97.4%	\$11,800	\$12,116	07-016-1300
HAVANA	\$472,000	3/28/2023	ARNDT/LUCAS & KRISTINE	CARLSON/ALAN	40.00	38.00	79	95.0%	\$11,800	\$12,421	07-016-1200
DEERFIELD	\$862,526	4/5/2023	JANKE/ DANIEL & SANDRA	BIRD/ P & V	63.58	60.25	78	94.8%	\$13,566	\$14,316	13-036-3300
MERIDEN	\$2,613,896	4/5/2023	COLE/BONNIE	BIRD/ P & V	193.98	192.00	79	99.0%	\$13,475	\$13,614	09-003-4000

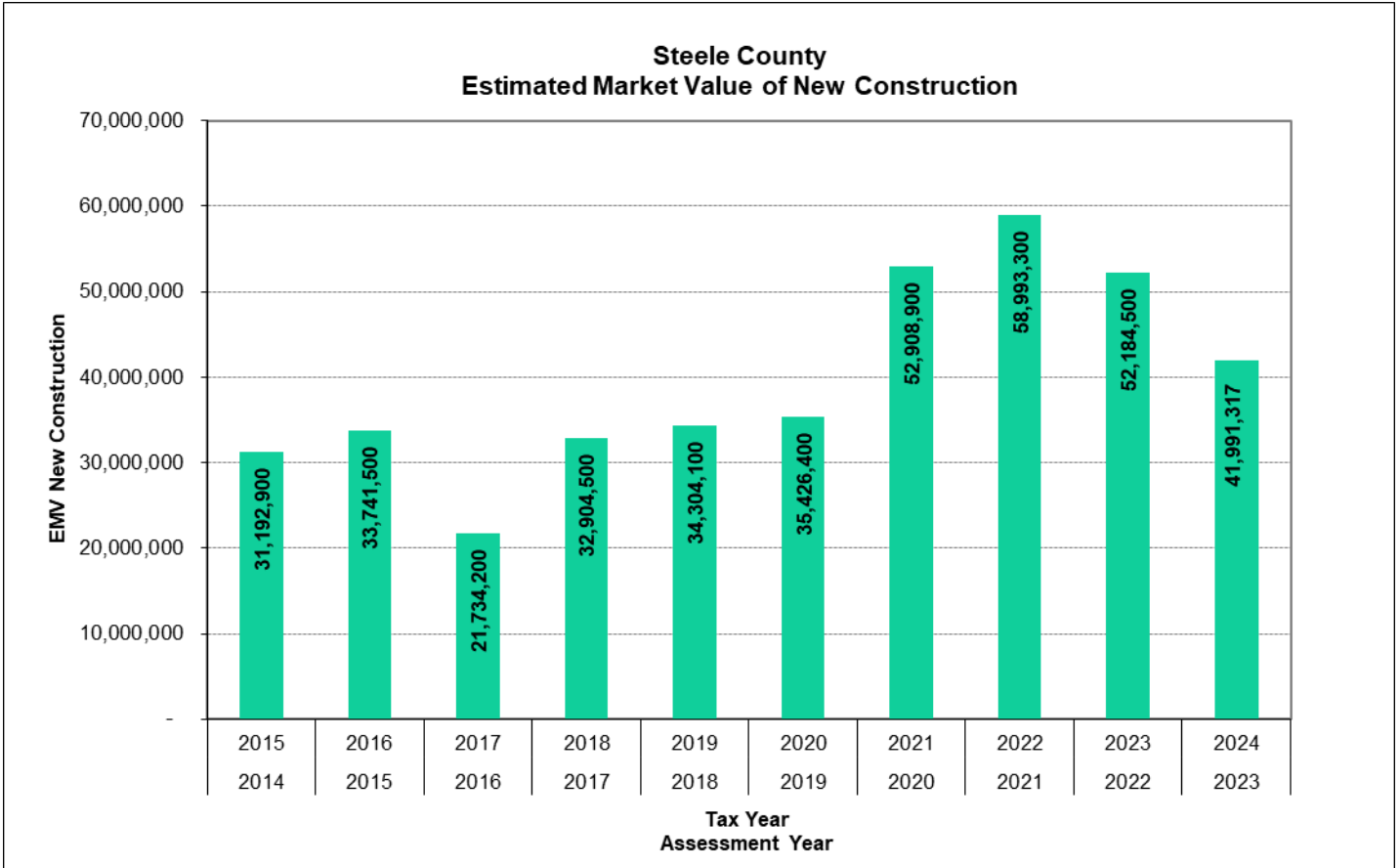
(Additional detail on sales information can be provided by calling or emailing the Assessor's Office).



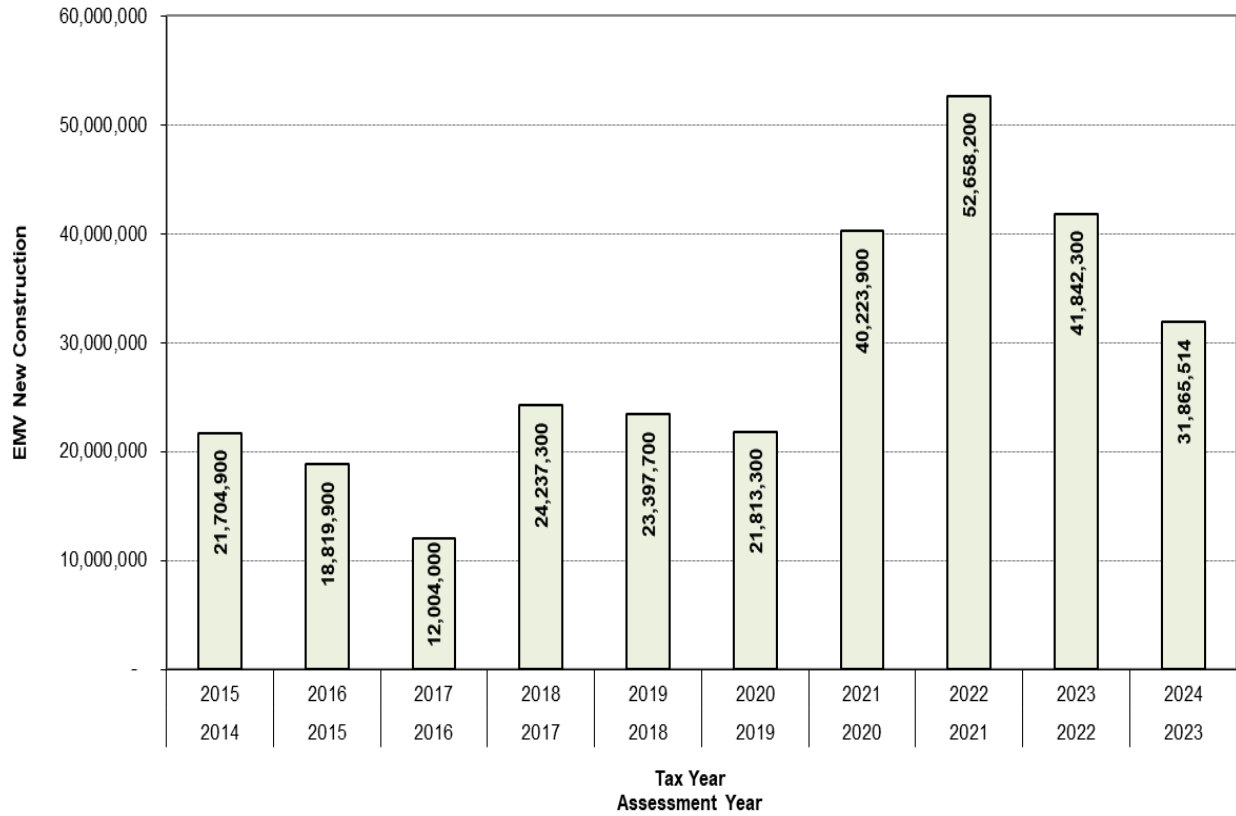
# NEW CONSTRUCTION

## STEELE COUNTY NEW HOMES

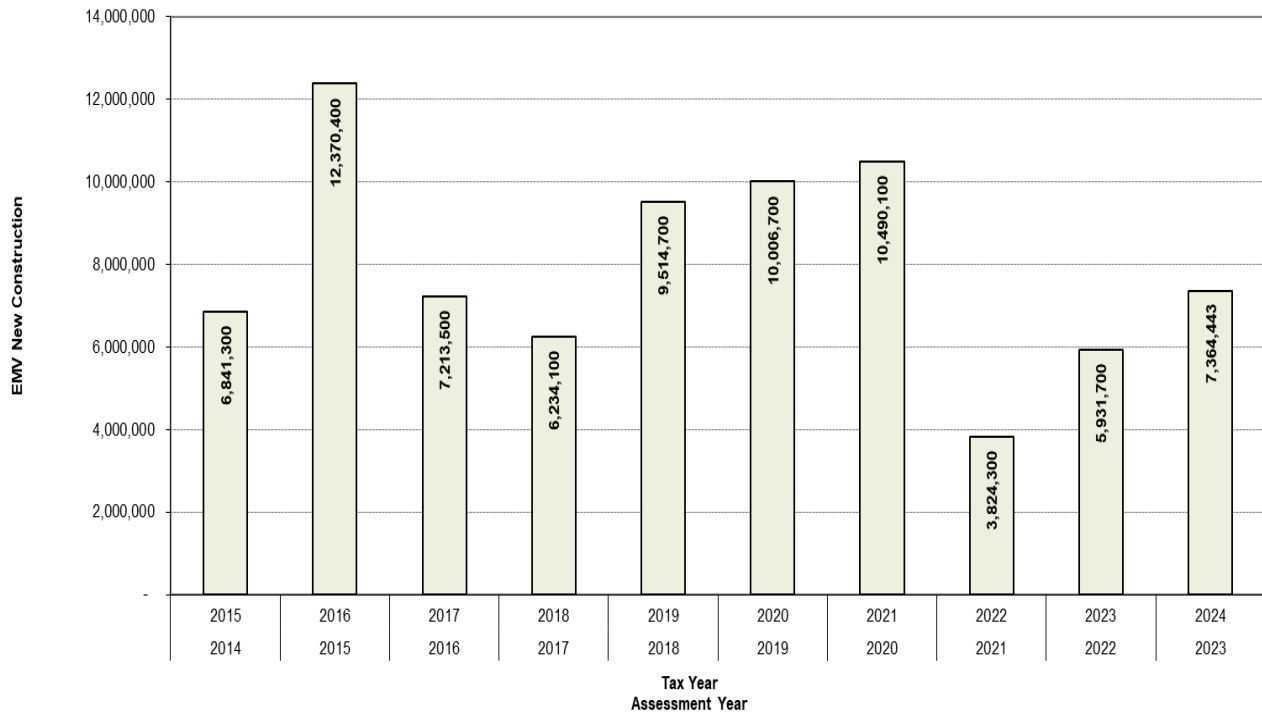
YEAR BUILT																			
Year	Aur	BER	BP CITY	BP TWSP	CF TWSP	DF TWSP	ELDE	HAV	LM TWSP	MDF	MDF TWSP	MER TWSP	MRTN	TSWP	OWAT	OWAT TWSP	SSTWSP	SU TWSP	Grand Total
2011		2				1	1			2					13			1	20
2012	2	1		1		2	1		1	1		1			11	1	3	1	26
2013			3			1			1	1		1			24				31
2014	3	2	6	2	1	1		1	1	3	1	2	1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

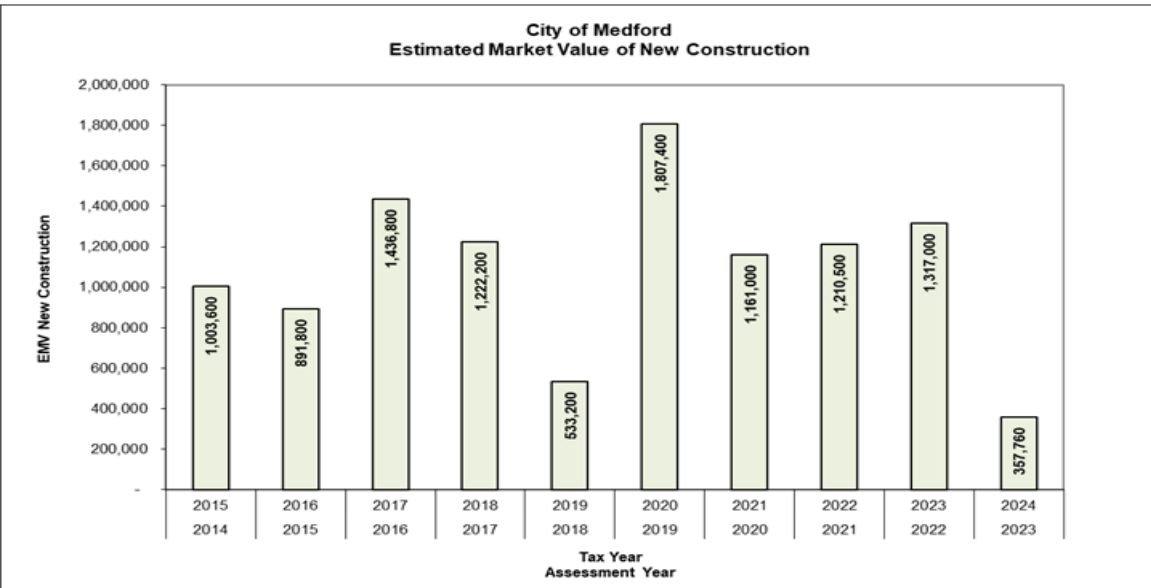
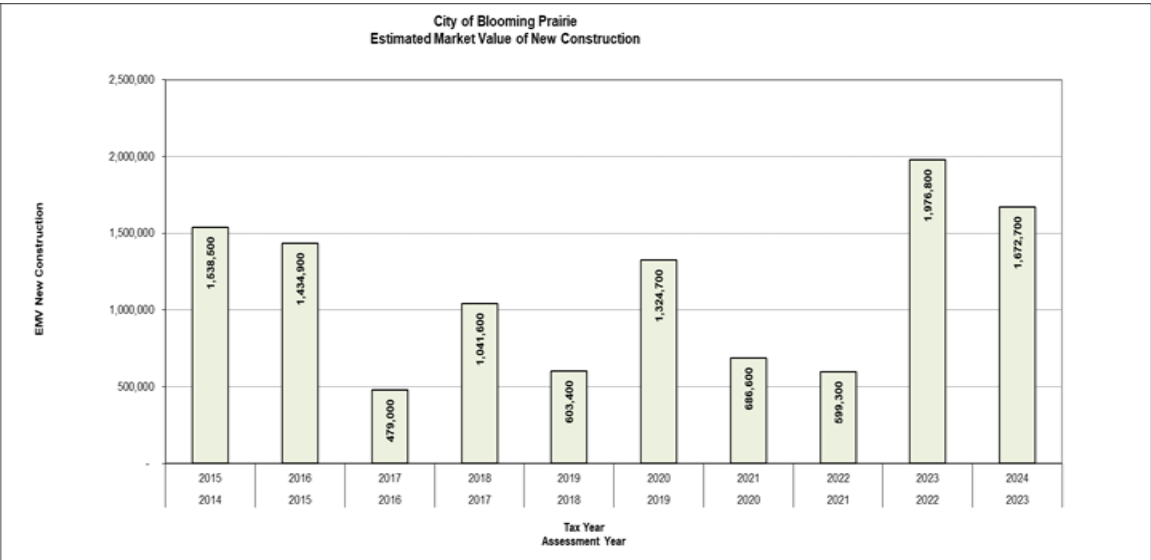
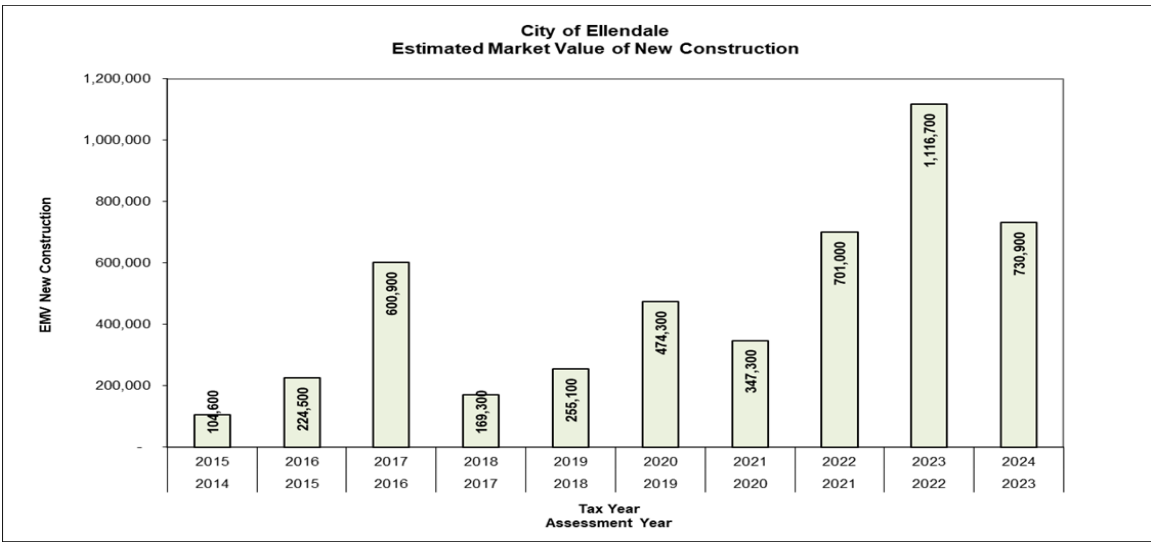


**City of Owatonna  
Estimated Market Value of New Construction**



**Steele County Townships  
Estimated Market Value of New Construction**





# 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.

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 2023 assessment by April 30, 2024.

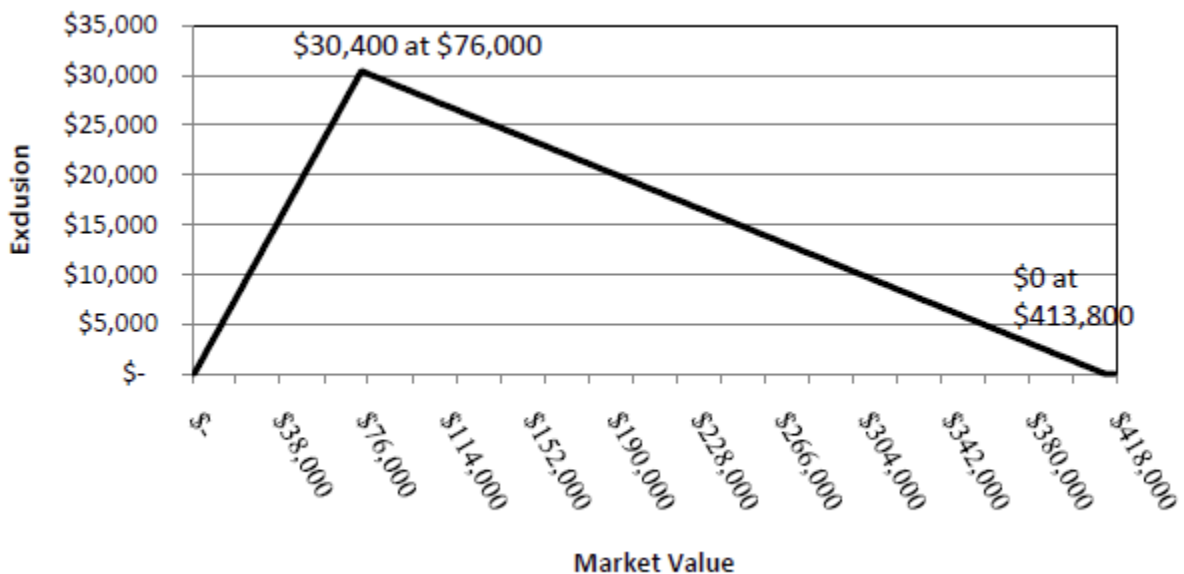
For more information on how market value and classification are determined:

- Refer to:
  - *Understanding Property Taxes* and
  - *How the Assessor Estimates Market Value*.
- Go to [www.revenue.state.mn.us](http://www.revenue.state.mn.us) and type **property tax** into the Search box.

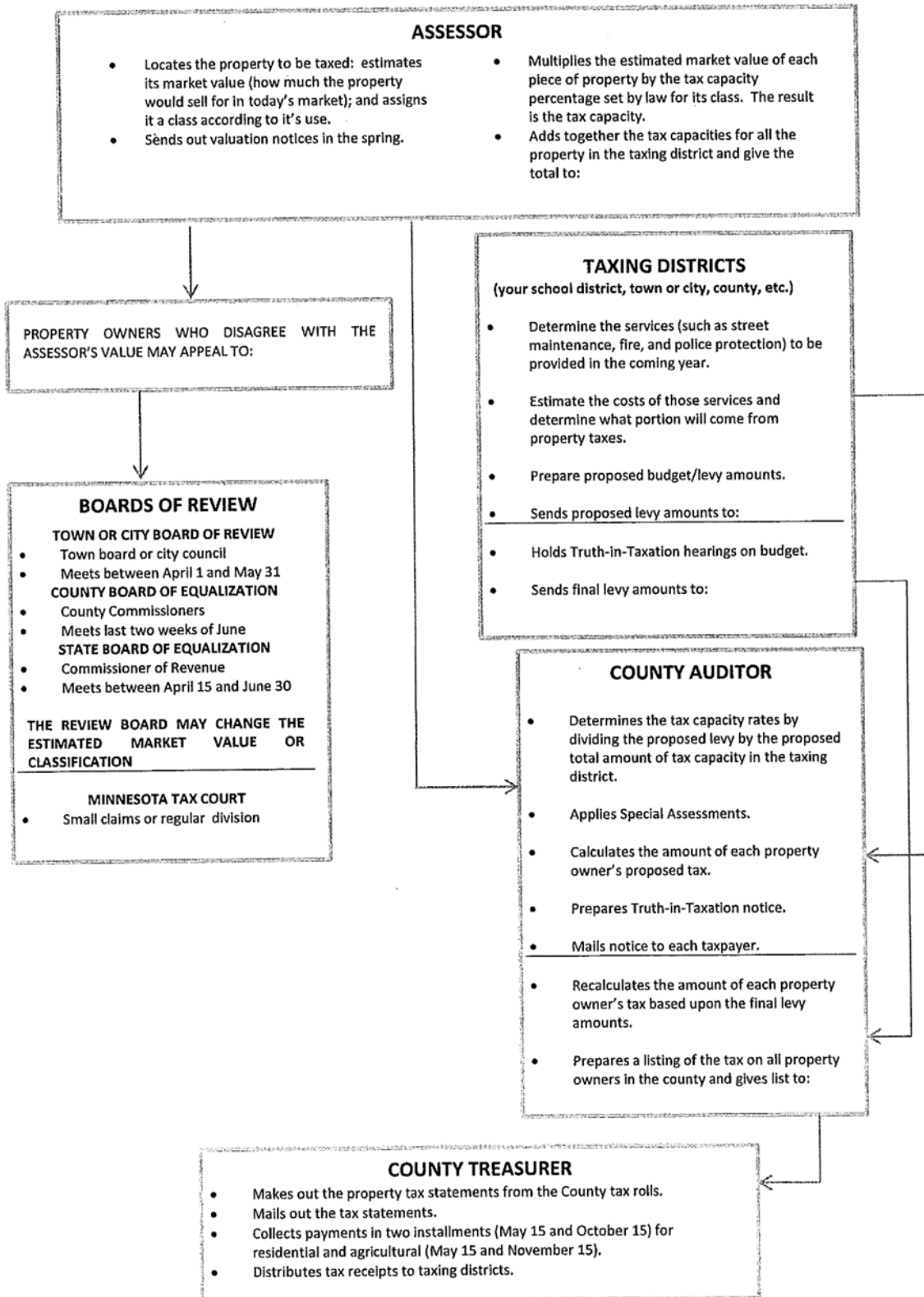
### Homestead Market Value Exclusion

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.



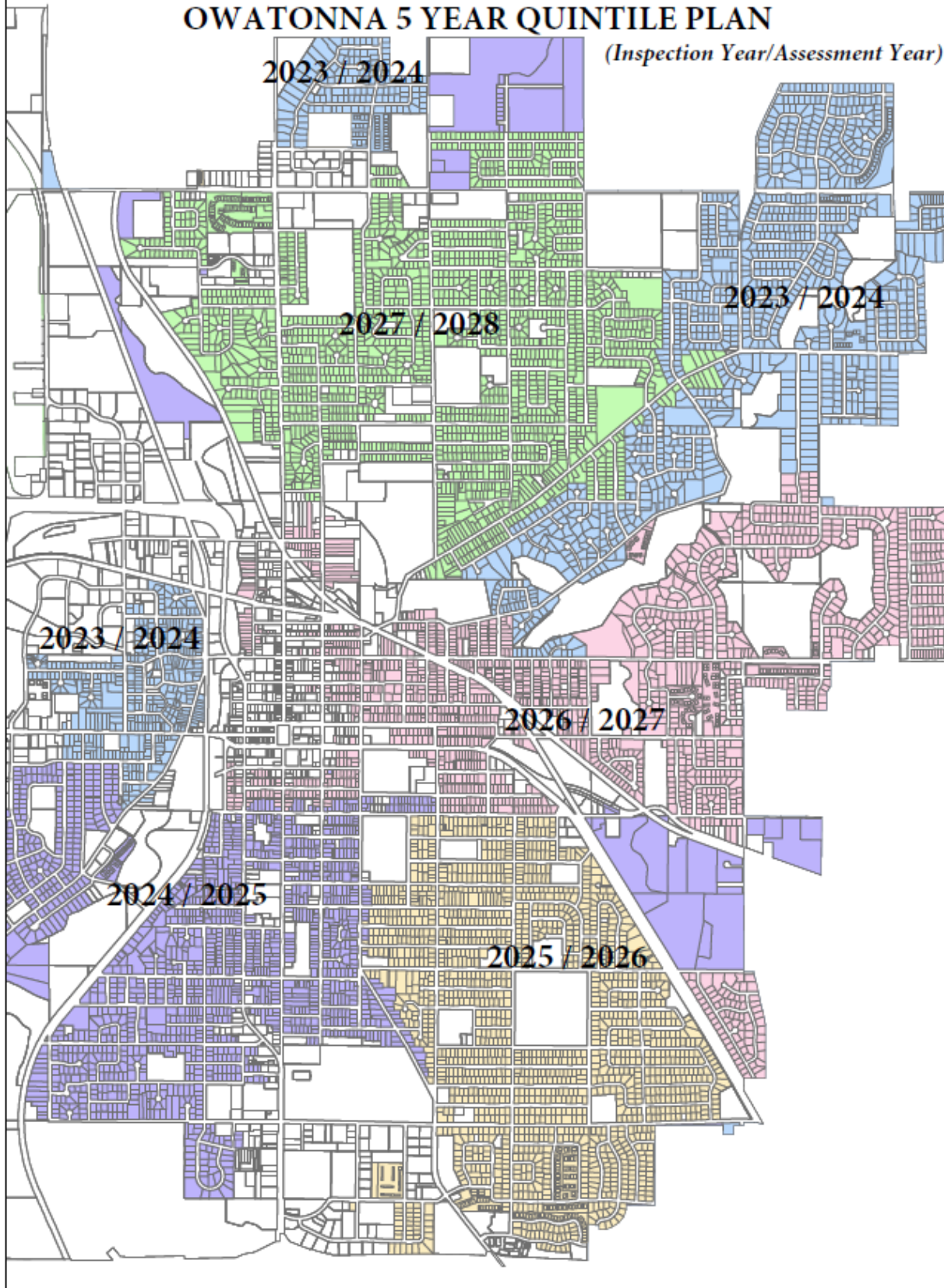
# “Who Does What” in the Property Tax System





# OWATONNA 5 YEAR QUINTILE PLAN

(Inspection Year/Assessment Year)





**QUINTILE 5 YEAR PLAN**  
(INSPECTION YEAR/ASSESSMENT YEAR)

