



**ANOKA
BOARD OF APPEALS &
EQUALIZATION**

Monday, April 20, 2015
City Council Chambers
5:30 p.m.

(MEETING WILL NOT BE CABLECAST)

1. CALL TO ORDER
2. ROLL CALL
3. BOARD OF APPEALS & EQUALIZATION
4. PUBLIC COMMENT
5. COUNCILMEMBERS COMMENTS
6. ADJOURNMENT

**Auxillary aids for the hearing impaired are available upon request at least 96 hours in advance, by contacting the City Managers office*

Board of Appeals & Equalization

3

Meeting Date	April 20, 2015
Submitted By	Scott Varner, Assessor

BACKGROUND INFORMATION

Annual assessments of all taxable property are made to provide the means for measuring each taxpayer's relative share of the cost of local government. Notice to property owners has been mailed and legal notices have been posted and published. Like past years, most calls/concerns are addressed informally. Property owners who desire to have their concerns addressed by the city council should appear. If you have questions please contact City Assessor Scott Varner at 763-576-2731 prior to the meeting.

FINANCIAL IMPACT

Valuation/classification changes made by staff or council do not affect the overall revenue received by the city but does affect how the tax burden is distributed.

COUNCIL ACTION REQUESTED

Upon review of all property owner appeals (either present or in writing), council should adjourn the 2015 Board of Equalization.

Board of Equalization Meeting

Anoka, Minnesota
April 20, 2015

Scott Vamer, City Assessor

Diana Stellmach, Anoka County Assessor's Office

Table of Contents

Assessment Calendar 3

The 2015 Assessment..... 4

Quintile Map 5

Reassessment 6

Market Value 6

Authority of the Local Board of Appeal and Equalization..... 7

Market Values 10

2014-2015 Market Value Comparison..... 11

Residential Appraisal System..... 12

Sales Studies 12

Sales Statistics Defined 13

Current Sales Study Statistics..... 14

2014 Anoka County Ratio Study..... 14

Residential Tax Changes Examined..... 15

2015 Real Estate Tax Information 16

Appeals Procedure 17

Sample Market Value Notice..... 19

Sample Tax Statement..... 21

Property Valuation/Tax Comparisons 23

Assessment Calendar

<p>STAFF</p> <p><i>Larry Dalien</i> Residential Appraiser</p>	2015	
	January 2	2015 Market Values for Property Established
	February 1	Final Day to Deliver Assessment Records to County
	February 1	Final Day to File for an Exemption from Taxation
	March 1	Final day to file for 1b with Commissioner of Revenue
	March 16	2015 Valuation Notices Mailed
	April 20	Local Board of Appeal and Equalization
	April 30	Final Day to File a Tax Court Petition for 2014 Assessment
	May 15	First Half Payable 2015 Taxes Due
	May 29	Final Date for Manufactured homes assessed as personal property to establish homestead
<p>Scott Varner City Assessor</p> <p><i>Diana Stellmach</i> Anoka County Assessor's Office</p>	May 31	State Board of Equalization
	June 15	County Board of Appeal and Equalization (6:00 PM)
	July 1	2015 Assessment Finalized
	July 1	Date by which taxable property becomes exempt
	August 15	Final Day to File for 2014 Property Tax Refund
	August 31	Final Day to Pay the First Half Manufactured Home Taxes
	September 1	2015 Abstract to the Department of Revenue
	October 15	Second Half Pay 2015 Taxes Due
	November 15	Anticipated Day to Mail 2016 Proposed Tax Notices
	December 1	Last Day to Establish Homestead for 2015
December 15	Final Day to File Homestead Application for 2015	

The 2015 Assessment

The 2015 assessment should be a reflection of the 2014 market conditions. Sales of property are constantly analyzed to chart the activity of the market place. The Assessing staff does not create value; they only measure its movement.

Assessing property values equitably is part science, part judgment and part communication skill. Training as an assessor cannot tell us how to find the "perfect" value of a property, but it does help us consistently produce the same estimate of value for identical properties. That after all, is the working definition of equalization.

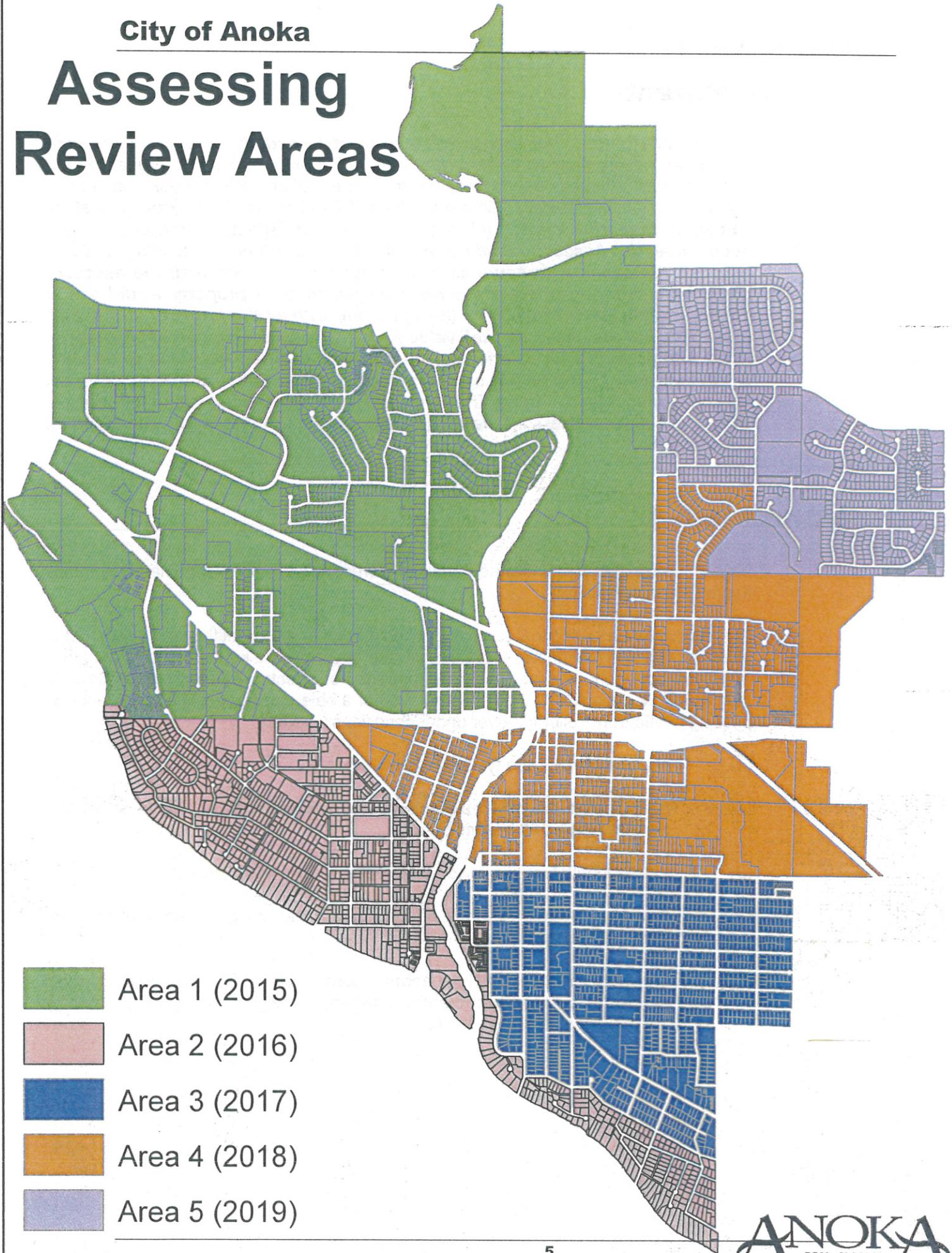
As of January 2, 2015, there were 5905 parcel/accounts in the City. That is about the same as the 2014 parcel count. This total includes:

- 4754 residential parcels
- 508 non-taxable parcels
- 450 commercial and industrial parcels
- 177 apartment/nursing home/man. housing parcels
- 13 personal property accounts
- 1 railroad parcel
- 1 agricultural parcel
- 1 utility parcel

Current state law mandates that all property must be re-assessed each year and physically reviewed once every five years. We also inspect all properties with new construction each year. During 2014 we reviewed nearly 1,000 existing properties, in addition, we added new construction to 176 properties including Top Wash, additions to Juno Pacific, Poly-Cam, Main Motors, Homes on the River, Franklin Elementary, Lincoln Elementary, 18 new houses (14 in Rum River Shores and 4 scattered), numerous decks, garages, additions & major remodels.

A map illustrating the areas we recently reviewed and those areas to be visited in the future is presented on the following page.

Assessing Review Areas



City of Anoka

Reassessment

State Statute reads: "**All real property subject to taxation shall be listed and reassessed every year with reference to its value on January 2nd preceding the assessment.**" This has been done, and the owners of property in Anoka have been notified of any value change. Minnesota Statute 273.11 reads: "**All property shall be valued at its market value.**" It further states that "**In estimating and determining such value, the Assessor shall not adopt a lower or different standard of value because the same is to serve as a basis for taxation, nor shall the assessor adopt as a criterion of value the price for which such property would sell at auction or at a forced sale, or in the aggregate with all the property in the town or district; but the assessor shall value each article or description of property by itself, and at such sum or price as the assessor believes the same to be fairly worth in money.**" The Statute says all property shall be valued at market value, not may be valued at market value. This means that no factors other than market factors should affect the Assessor's value and the subsequent action by the Board of Equalization.

Market Value

Market value has been **defined** many different ways. One way used by many appraisers is the following:

The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by any undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) buyer and seller are typically motivated;
- (2) both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) a reasonable time is allowed for exposure in the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto;
- (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

City of Anoka

Authority of the Local Board of Equalization

Assessments of property are made to provide the means for the measuring of the **relative share** of each taxpayer in the meeting of the costs of local government. It is the duty of the Assessor to assess all real and personal property except that which is exempt or taxable under some special method of taxation. If the burden of local government is to be fairly and justly shared among the owners of all property of value, it is necessary that all taxable property be listed on the tax rolls and that all assessments be made accurately.

Whenever any property that should be assessed is omitted from the tax rolls, an unfair burden falls upon the owners of all property that has been assessed. If any property is undervalued in relation to the other property on the assessment record, the owners of the other property are called upon automatically to assume part of the tax burden that should be borne by the undervalued property. Fairness and justice in property taxation demands both completeness and equality in assessment.

Minnesota Statutes Section 274.01 provides that the **council of each city shall be or appoint a Board of Appeal and Equalization**. The charter of certain cities provides for the establishment of a Board of Equalization. The provisions of Section 274.01 and this regulation apply to all Boards of Appeal or Boards of Equalization.

The 2003 Legislature enacted State Statute 274.014 which requires that there be at least one member at each meeting of a Local Board of Appeal and Equalization (beginning with the 2006 local boards) who has attended an appeals and equalization course developed or approved by the Commissioner of Revenue within the last four years. (The member must attend the course by no later than January 1, 2015.) Councilmembers Freeburg, Schmidt and Weaver have met this requirement for the city of Anoka.

Section 274.01 states the county assessor shall fix a date for each Board of Appeal and Equalization to meet for the purpose of reviewing the assessment of property in its respective town or city. The county assessor is required to serve written notice to the clerk of each of such bodies on or before February 15th of each year.

These meetings are required to be held between April 1st and May 31st; and the clerk of the Board of Appeal and Equalization is required to give published and posted notice at least ten days before the date set for the first meeting.

The Board of Appeal and Equalization of any city, unless a longer period is approved by the Commissioner of Revenue, must complete its work and adjourn within twenty days (20) from the time of convening specified in the notice of the clerk. No action taken subsequent to such date shall be valid.

A request for additional time in order to complete the work of the Board of Appeal and Equalization must be addressed to the Commissioner of Revenue in writing. The Commissioner's approval is necessary to legalize any procedure subsequent to the expiration of the twenty-day period. The Commissioner of Revenue will not, however, extend the time for local Boards of Appeal and Equalization to meet beyond the time when the County Board of Equalization meets, which is the final two weeks of June.

City of Anoka

The authority of the local Board extends over the individual assessments of real and personal property. The Board does not have the power to increase or decrease by percentage all of the assessments in the district of a given class of property. **Changes in aggregate assessments** by classes are made by the County Board of Equalization.

Although the Local Board of Appeal and Equalization has the authority to increase or reduce individual assessments, the total of such adjustments must not reduce the aggregate assessment made by the Assessor by more than one percent of said aggregate assessment. If the total of such adjustments does lower the aggregate assessment made by the Assessor by more than one percent, none of the adjustments will be allowed. This limitation does not apply, however, to the correction of clerical errors or to the removal of duplicate assessments.

The Local Board of Appeal and Equalization does not have the authority in any year to reopen former assessments on which taxes are due and payable. The Board considers only the assessments that are in process in the current year. Adjustment can be made only by the process of abatement or by legal action.

In reviewing the individual assessments, the Board may find instances of **undervaluation**. Before the Board can raise the market value of property it must notify the owner. The law does not prescribe any particular form of notice except that the person whose property is to be increased in value must be notified of the intent of the Board to make the increase. The Local Board of Appeal and Equalization meetings assure a property owner an opportunity to contest any other matter relating to the taxability of their property. The Board is required to review the matter and make any corrections that it deems just.

When a Local Board of Appeal and Equalization convenes, it is necessary that a **majority of the members be in attendance** in order that any valid action may be taken. The local assessor is required by law to be present with his/her assessment books and papers. He/she is required also to take part in the proceedings but has no vote. In addition to the local assessor, the county assessor or one of his/her assistants is required to attend. The Board should proceed immediately to review the assessments of property. The Board should ask the local assessor and county assessor to present any tables that have been prepared, making comparisons of the current assessments in the district. The county assessor is required to have maps and tables relating particularly to land values for the guidance of Boards of Appeal and Equalization. Comparisons should be presented of assessments of types of property with previous years and with other assessment districts in the same county.

It is the primary duty of each Board of Appeal and Equalization to examine the assessment record to see that all taxable property in the assessment district has been properly placed upon the list and valued by the assessor. In case any property, either real or personal, has been omitted; the Board has the duty of making the assessment.

City of Anoka

The complaints and objections of persons who feel aggrieved with any assessments for the current year should be considered very carefully by the Board. Such assessments must be reviewed in detail and the Board has the authority to make corrections it deems to be just. The Board may recess from day to day until all cases have been heard. If complaints are received after the adjournment of the Board of Appeal and Equalization they must be handled on the staff level; as a **property owner cannot appear before a higher board unless he or she has first appeared at the lower board levels.**

Pursuant to Minnesota Statute 274.01: The Board may not make an individual market value adjustment or classification change that would benefit the property in cases where the owner or other person having control over the property will not permit the assessor to inspect the property and the interior of any buildings or structures.

A non-resident may file written objections to his/her assessment with the county assessor prior to the meeting of the Board of Appeal and Equalization. Such **objections must be presented to the Board** for consideration while it is in session.

Before adjourning, the Board of Appeal and Equalization should cause the record of the official proceedings to be prepared. The law requires that the proceedings be listed on a separate form which is appended to the assessment book. The assessments of omitted property must be listed in detail and all assessments that have been increased or decreased should be shown as prescribed in the form. After the proceedings have been completed, **the record should be signed** and dated by the members of the Board of Appeal and Equalization. It is the duty of the county assessor to enter changes by Boards of Appeal and Equalization in the assessment book of each district.

The Local Board of Appeal and Equalization has the opportunity of making a great contribution to the equality of all assessments of property in a district. No other agency in the assessment process has the knowledge of the property within a district that is possessed jointly by the individual members of a Board of Appeal and Equalization. The County or State Board of Equalization cannot give the detailed attention to individual assessments that is possible in the session of the Local Board. The faithful performance of duty by the Local Board of Appeal and Equalization will make a direct contribution to the attainment of equality in meeting the costs of providing the essential services of local government.

The 2015 assessment should be a reflection of the 2014 market conditions. Sales of property are constantly analyzed to chart the activity of the market place.

City of Anoka

Market Values

After thorough studies of the sales in the market place are conducted, we establish the assessed value of all real property. During the 2014 study period, we recorded 310 sales, of which we considered 147 to be "arms-length" sales. Of those, 137 were residential.

In accordance with the results of these sales studies, adjustments were made to all areas of the city with certain styles and grades of homes having differing degrees of changes. This will more properly reflect current market trends.

According to the Minneapolis Area Association of Realtors, the **median home sales price** in Anoka rose 13% between 2013 and 2014. This dramatic increase is due in large part to the continued affordability of housing (low interest rates and prices) in the market place. While I believe that this trend is not over, the largest move has likely occurred. Still, owning is still much more attractive than renting, so until either interest rates or real estate prices rise or rental rates decline, I think more upside exists.

The 2015 assessment that is up for your review has a total unaudited assessed value of \$1,261,761,600 excluding exempt and forfeit property. It reflects an approximate valuation increase of 6.38% compared to the 2014 assessment.

The pattern of change (including new construction) in the City's total value can be seen in the following list of assessment years (subject to minor change).

Change in Property Values 2001-2015

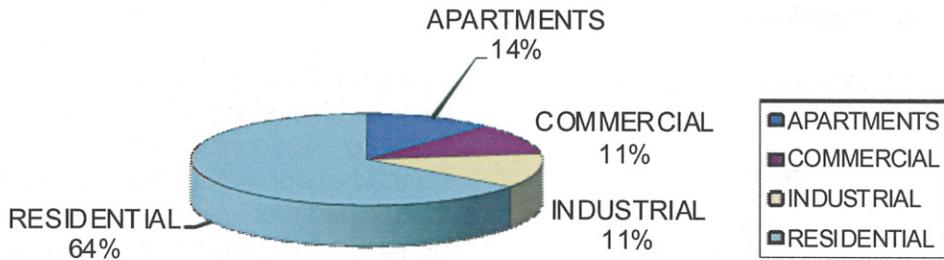
(Total does not include exempt or forfeit)

Year	Apartment	Residential	Commercial & Industrial	Total	% Chg
2015	\$181,126,500	\$793,440,000	\$287,150,100	\$1,261,716,600	6.38%
2014	\$163,107,300	\$757,432,500	\$265,476,900	\$1,186,016,700	14.85%
2013	\$154,348,500	\$631,013,800	\$247,304,200	\$1,032,666,500	-1.9%
2012	\$151,605,900	\$653,095,500	\$248,127,900	\$1,052,829,300	-8.6%
2011	\$152,457,600	\$728,677,700	\$270,443,100	\$1,151,578,400	-6.7%
2010	\$157,035,500	\$779,998,800	\$297,691,400	\$1,234,725,700	-7.9%
2009	\$166,871,900	\$859,035,800	\$315,369,200	\$1,341,276,900	-6.6%
2008	\$170,359,800	\$935,322,100	\$330,705,100	\$1,436,387,000	0.9%
2007	\$172,732,500	\$949,801,300	\$300,534,600	\$1,423,068,400	4.0%
2006	\$173,296,200	\$921,441,154	\$273,335,846	\$1,368,073,200	8.3%
2005	\$165,520,300	\$854,837,600	\$242,962,000	\$1,263,319,900	7.4%
2004	\$158,718,200	\$786,392,100	\$231,472,800	\$1,176,583,100	8.0%
2003	\$146,434,500	\$719,197,500	\$223,302,000	\$1,088,934,000	9.0%
2002	\$131,853,900	\$639,550,700	\$227,625,100	\$999,029,700	11.5%

2014-2015 Market Value Comparison

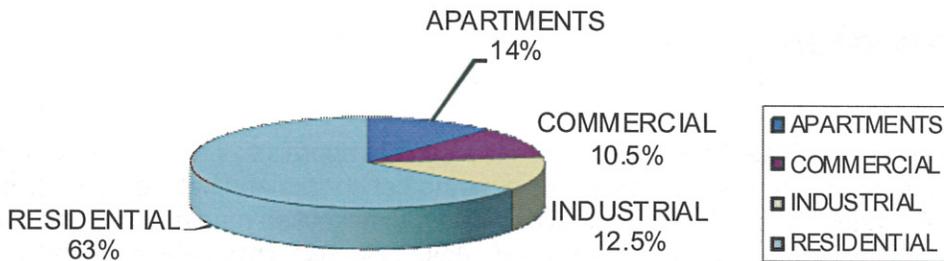
2014 ASSESSMENT

PERCENT OF TOTAL MARKET VALUE



2015 ASSESSMENT

PERCENT OF TOTAL MARKET VALUE



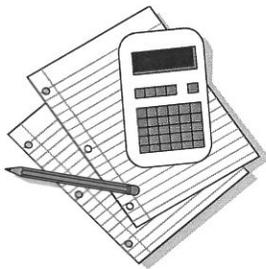
City of Anoka

Residential Appraisal System

Per State Statute, each property must be physically inspected and individually appraised once every five years. For this individual appraisal, or in the event of an assessed value appeal, we use two standard appraisal methods to determine and verify the estimated market value of our residential properties:

1. First, an appraiser inspects each property to verify data. If we are unable to view the interior of a home on the first visit, a notice is left requesting a return telephone call from the owner to schedule this inspection. Interior inspections are necessary to confirm our data on the plans and specifications of new homes and to determine depreciation factors in older homes.

2. To calculate the estimated market value from the property data we use a Computer Assisted Mass Appraisal (CAMA) system based on a reconstruction less depreciation method of appraisal. The cost variables and land schedules are developed through an analysis of stratified sales within the city. This method uses the "Principle of Substitution" and calculates what a buyer would have to pay to replace each home today less age dependent depreciation.



3. A comparative market analysis is used to verify these estimates. The properties used for these studies are those that most recently have sold and by computer analysis, are most comparable to the subject property taking into consideration construction quality, location, size, style, etc. The main point in doing a market analysis is to make sure that you are comparing "apples with apples". This will make the comparable properties "equivalent to" the subject property and establish a probable sale price of the subject.

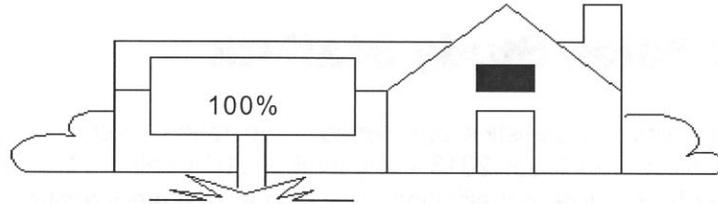
These three steps give us the information to verify our assessed value or to adjust it if necessary.

Sales Studies

According to State Law, it is the assessor's job to appraise all real property at *market value* for property tax purposes. As a method of checks and balances, the Department of Revenue uses statistics and ratios relating to assessed market value and current sale prices to confirm that the law is upheld. Assessors use similar statistics and sales ratios to identify market trends in developing market values.

City of Anoka

A sales ratio is obtained by comparing the assessor's market value to the adjusted sales price of each property sold in an arms-length transaction within a fixed period. An "arms-length" transaction is one that is generated after a property has had sufficient time on the open market, between both an informed buyer and seller with no undue pressure on either party. The median or mid-point ratios are calculated and stratified by property classification.



The only *perfect assessment* would have a 100% ratio for every sale. This is of course, is impossible. Because we are not able to predict major events that may cause significant shifts in the market, the state allows a 15% margin of error.

The Department of Revenue adjusts the median ratio by the percentage of growth from the previous year's abstract value of the same class of property within the same jurisdiction. This adjusted median ratio must fall between 90% and 105%. Any deviation will warrant a state mandated jurisdiction-wide adjustment of at least 5%. To avoid this increase, the Anoka County Assessor historically has requested a median sales ratio of 94.5%.

In Anoka County, we have the ability to stratify the ratios by style, age, quality of construction, size, land zone and value. This assists us in appraising all of our properties closer to our goal ratio.

Sales Statistics Defined

In addition to the median ratio, we have the ability to develop other statistics to test the accuracy of the assessment. Some of these are used at the state and county level also. The primary statistics used are:

Aggregate Ratio: This is the total market value of all sale properties divided by the total sale prices. It, along with the mean ratio, gives an idea of our assessment level. Within the city, we constantly try to achieve an aggregate and mean ratio of 94% to 95% to give us a margin to account for a fluctuating market and still maintain ratios within state mandated guidelines.

Mean Ratio: The mean is the average ratio. We use this ratio not only to watch our assessment level, but also to analyze property values by development, type of dwelling and value range. These studies enable us to track market trends in neighborhoods, popular housing types and classes of property.

Coefficient of Dispersion (COD): The COD measures the accuracy of the assessment. It is possible to have a median ratio of 93% with 300 sales, two ratios at 93%, 149 at 80% and 149 at 103%. Although this is an excellent median ratio, there is obviously a great inequality in the assessment. The COD indicates the spread of the ratios from the mean or median ratio. The goal of a good assessment is a COD of 10 to 20. A COD under 10 is considered excellent and anything over 20 will mean an assessment review by the Department of Revenue.

City of Anoka

Price Related Differential (PRD): This statistic measures the equality between the assessment of high and low valued property. A PRD over 100 indicates a regressive assessment, or the lower valued properties are assessed at a greater degree than the higher. A PRD of less than 100 indicates a progressive assessment or the opposite. A perfect PRD of 100 means that both higher and lower valued properties are assessed exactly equal.

Current Sales Study Statistics

The following statistics are based upon ratios calculated using 2015 pay 2016 market values and October 2013 - September 2014 sales. These are the ratios that our office uses for citywide equalization, checking assessment accuracy, and predicting trends in the market.

Statistic	2014
Median Ratio:	97.53
Aggregate Ratio:	98.07
Mean Ratio:	98.78
COD:	7.42
PRD:	101

2014 Anoka County Ratio Study

<u>Municipality</u>	<u>Anoka County</u>
County of Anoka	93.22
Andover	92.74
Anoka	91.76
Blaine	93.00
Circle Pines	92.99
Columbia Heights	91.69
Coon Rapids	93.05
Fridley	93.09
Ham Lake	93.21
Ramsey	93.33
Spring Lake Park	93.09

- Anoka County is median time adjusted

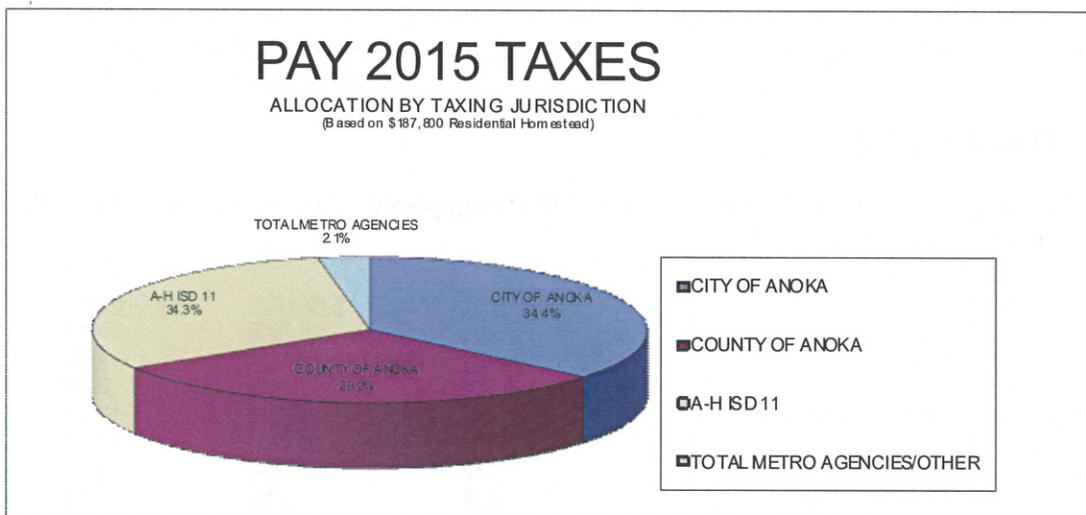
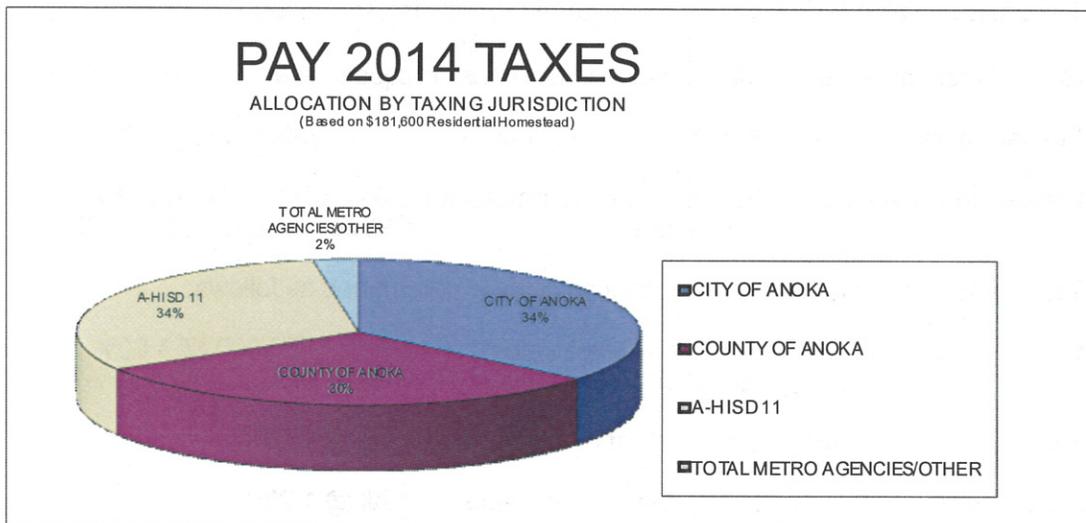
City of Anoka

Residential Tax Changes Examined

Although the Assessor's Office is considered by many to be the primary reason for any property tax changes, there are actually several elements that can contribute to this change, including, but not limited to:

- Changes in the approved levies of individual taxing jurisdictions.
- Bond referendum approvals.
- Tax rate changes approved by the State Legislature.
- Changes to the homestead credit, educational credits, agricultural aid, special programs (including "The Old House", limitations on increases in value) approved by the State Legislature.
- Changes in assessed market value.
- Changes in the classification (use) of the property.

A combination of any of these factors can bring about a change in the annual property tax bill.



City of Anoka

2015 Real Estate Tax Information

The 2015 real estate tax bills were sent out around the middle of March. A brief review of the tax procedure is provided.

Discussion

The real estate tax is an ad valorem tax; that is, a tax levied based on the value of the property. The calculation of the tax requires two variables, a tax capacity value and the district tax capacity rate applicable to each individual property.

Tax Capacity

Tax capacity value is a percentage of the taxable market value of a property. State law sets the percent. Determination of tax capacity values have changed over the years but the last change was two years ago. For the taxes payable in 2015 the rates are as follows:

Tax capacity value for residential homestead property is determined as follows:

Res. Homestead (1A)	Market value less exclusion equals taxable value:	
Market Value	First \$500,000 @ 1.00%	Over \$500,000 @ 1.25%
Market value exclusion	Exclusion before phase-out	40% of first \$76,000 of value
	Phase-out	9% of value over \$76,000

Tax capacity value for rental residential property is determined as follows:

One unit (4BB1)	Taxable Market Value	First \$500,000 @ 1.00%
	Taxable Market Value	Over \$500,000 @ 1.25%
Two to three units (4B1)	Taxable Market Value	All @ 1.25%
Apts 4+ units (4A)	Estimated Market Value	All @ 1.25%
Low Inc. Housing (4D)	Estimated Market Value	All @ .75%

Tax capacity value for commercial/industrial property is determined as follows:

Commercial/Ind. (3A)	Estimated Market Value	First \$150,000 @ 1.50%
		Over \$150,000 @ 2.00%

TAX CAPACITY RATES

Following is a summary of the 2014 and 2015 tax capacity rates for those districts making up the tax rate within the City of Anoka.

<u>JURISDICTION</u>	<u>2014 RATE</u>	<u>2015 RATE</u>	<u>CHANGE</u>	<u>% CHANGE</u>
School District 11	28.265	22.482	(5.783)	-20.46%
County of Anoka	43.239	38.123	(5.116)	-11.83%
City of Anoka	49.843	45.014	(4.829)	-9.69%
Met Council (Transit/Mosq/Misc)	3.237	2.847	(.39)	-12.05%
Anoka HRA	1.72	1.497	(.223)	-12.97%
911 Radio	.374	.32	(.054)	-14.44%
Anoka County Regional Railroad	.882	.941	.059	+6.69%
Total	127.560	111.224	(16.336)	-12.81%

City of Anoka

Appeals Procedure

Each spring Anoka County sends out a property tax bill. Three factors that affect the tax bill are:

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

The assessor determines the final two factors. You may appeal the value or classification of your property.

Informal Appeal

- Property owners are encouraged to call the appraiser or assessor whenever they have questions or concerns about their market value, classification of the property, or the assessment process.
- Almost all questions can be answered during this informal appeal process.
- When taxpayers call questioning their market value, every effort is made to make an appointment to inspect properties that were not previously inspected.
- If the data on the property is correct, the appraiser is able to show the property owner other sales in the market that support the estimated market value.
- If errors are found during the inspection, or other factors indicate a value reduction is warranted, the appraiser can easily make the changes at this time.

Local Board of Equalization

- The Local Board of Equalization includes the mayor and city council members.
- The Board meets during April and early May.
- Taxpayers can make their appeal in person or by letter.
- The assessor is present to answer any questions and present evidence supporting their value.

County Board of Appeal and Equalization

In order to appeal to the County Board of Appeal and Equalization, a property owner must first appeal to the Local Board of Appeal and Equalization.

- The County Board of Appeal and Equalization follows the Local Board of Appeal and Equalization in the assessment appeals process.
- Their role is to ensure equalization among individual assessment districts and classes of property.
- The board meets during June. In 2015 it will commence on June 15th at 6:00 pm.

City of Anoka

- A taxpayer must first appeal to the local board before appealing to the county board.

Decisions of the County Board of Appeal and Equalization can be appealed to tax court.

Minnesota Tax Court

The Tax Court has statewide jurisdiction. Except for an appeal to the Supreme Court, the Tax Court shall be the sole, exclusive and final authority for the hearing and determination of all questions of law and fact arising under the tax laws of the state. There are two divisions of tax court: the small claims division and the regular division.

The **Small Claims Division of the Tax Court** only hears appeals involving one of the following situations:

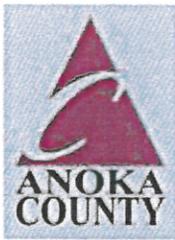
- The assessor's estimated market value of the property is <\$300,000
- The entire parcel is classified as a residential homestead and the parcel contains no more than one dwelling unit.
- The entire property is classified as an agricultural homestead.
- Appeals involving the denial of a current year application for homestead classification of the property.

The proceedings of the small claims division are less formal and property owners often represent themselves. There is no official record of the proceedings. ***Decisions made by the small claims division are final and cannot be appealed further. Small claims decisions do not set precedent.***

The **Regular Division of the Tax Court** will hear all appeals, including those within the jurisdiction of the small claims division. ***Decisions made here can be appealed to a higher court.***

The principal office for the Tax Court is located in St. Paul. However, the Tax Court is a circuit court and can hold hearings at any other place within the state so that taxpayers may appear with as little inconvenience and expense to the taxpayer as possible. Appeals of property located in Anoka County are heard at the Anoka County Courthouse, with trials scheduled to begin on Thursdays. Three judges make up the Tax Court. Each may hear and decide cases independently. However, a case may be tried before the entire court under certain circumstances.

The petitioner must file in tax court on or before April 30 of the year in which the tax is payable.



Anoka County

Property Records and Taxation
Michael R. Sutherland
2100 3rd Avenue
Anoka, MN 55303-2281
(763) 323-5475
E-mail: proptax@co.anoka.mn.us
www.anokacounty.us

Taxpayer(s): JOSE F AS TRUSTEE LOPEZ
1610 RIVERS POINTE CRT
ANOKA MN 55303

Property I.D.: 12-31-25-14-0079

Property Description:

UNIT 1304 CIC NO 93 RIVERSPOINTE, TOG/W COMMON ELEMENT,
SUBJ TO EASE OF REC
1610 RIVERSPOINTE CT
ANOKA MN 55303-0000

VALUATION NOTICE

2016

2015 Values for Taxes Payable in

Property tax notices are delivered on the following schedule:

Step 1	Valuation and Classification Notice		<i>See Details Below.</i>
	Class: Res Hstd		
	Estimated Market Value: \$238,500		
	Taxable Market Value: \$222,725		
Step 2	Proposed Taxes Notice		<i>Coming November 2015</i>
	2015 Tax:		
	2016 Proposed: Change:		
Step 3	Property Tax Statement		<i>Coming March 2016</i>
	Taxes Due May 15:		
	Non-Ag Taxes Due October 15:		
	Ag Taxes Due November 15:		
		Total Taxes Due in 2016:	

The time to appeal or question your CLASSIFICATION or VALUATION is NOW!

It will be too late when proposed taxes are sent.

Your Property's Classification(s) and Values		
	Taxes Payable in 2015 (2014 Assessment)	Taxes Payable in 2016 (2015 Assessment)
<i>The assessor has determined your property's classification(s) to be:</i>		
<input type="checkbox"/> If this box is checked, your classification has changed from last year's assessment.	Res Hstd	Res Hstd
<i>The assessor has estimated your property's market value to be:</i>		
Estimated Market Value	\$238,100	\$238,500
<i>Several factors can reduce the amount that is subject to tax:</i>		
Homestead Market Value Exclusion	\$15,811	\$15,775
Taxable Market Value	\$222,289	\$222,725
<i>The following values (if any) are reflected in your estimated and taxable market values:</i>		
<i>The classification(s) of your property affect the rate at which your value is taxed.</i>		

How to Respond

If you believe your valuation and property class are correct, it is not necessary to contact your assessor or attend any listed meetings.

If the property information is not correct, you disagree with the values, or have other questions about this notice, **please contact your assessor first to discuss any questions or concerns.** Often your issues can be resolved at this level. If your questions or concerns are not resolved, more formal appeal options are available.

Please read the back of this notice for important information about the formal appeal process.

Property information is available for viewing Monday - Friday, 8:00 AM - 4:30 PM at the Anoka County Government Center, Room 165 Public Research Area, 2100 3rd Ave., Anoka, or online at www.anokacounty.us.

The following meetings are available to discuss or appeal your value and classification:

Local Board of Appeal and Equalization

April 20, 2015 5:30 PM
Anoka City Hall
2015 First Avenue
Anoka MN 55303

To appear please call your Local Assessor at 763-576-2731.

County Board of Appeal and Equalization

June 15, 2015 6:00 PM
Anoka County Government Center
County Boardroom - Room 705
2100 3rd Ave
Anoka MN 55303

An appointment must be made in advance to appear before the board. To schedule an appointment please call the County Assessor's Office at 763-323-5475.

Appealing the Value or Classification of Your Property

Informal Appeal Options - Contact Your Assessor

If you have questions or disagree with the classification or estimated market value for your property for the 2015 assessment, please contact your assessor's office first to discuss your concerns. Often your issues can be resolved at this level. Contact information for your assessor's office is on the other side of this notice.

Some jurisdictions choose to hold open book meetings to allow property owners to discuss their concerns with the assessor. If this is an option available to you, the meeting time(s) and location(s) will be indicated on the other side of this notice.

Formal Appeal Options

If your questions or concerns are not resolved after meeting with your assessor, you have two formal appeal options:

Option 1 - The Boards of Appeal and Equalization

You may appear before the Boards of Appeal and Equalization in person, through a letter, or through a representative authorized by you. The meeting times and locations are on the other side of this notice. **You must have presented your case to the Local Board of Appeal and Equalization BEFORE appealing to the County Board of Appeal and Equalization.**

Step 1 - Local Board of Appeal and Equalization

If you believe your value or classification is incorrect, you may bring your case to the Local Board of Appeal and Equalization. Please contact your assessor's office for more information. If your city or township no longer has a Local Board of Appeal and Equalization (as indicated on the other side of this notice) you may appeal directly to the County Board of Appeal and Equalization.

Step 2 - County Board of Appeal and Equalization

If the Local Board of Appeal and Equalization did not resolve your concerns, you may bring your case to the County Board of Appeal and Equalization. Please contact the county assessor's office to get on the agenda or for more information.

Option 2 - Minnesota Tax Court

Depending on the type of appeal, you may take your case to either the Small Claims Division or the Regular Division of Tax Court. You have until April 30 of the year in which taxes are payable to file an appeal with the Small Claims Division or the Regular Division of Tax Court for your valuation and classification.

For more information, contact the Minnesota Tax Court:
Phone: 651-296-2806 or for MN Relay call 1-800-627-3529
On the web: www.taxcourt.state.mn.us

Definitions

Disabled Veterans Exclusion - Qualifying disabled veterans may be eligible for a valuation exclusion on their homestead property.

Estimated Market Value - This value is what the assessor estimates your property would likely sell for on the open market.

Green Acres - Applies to class 2a agricultural property that is facing increasing values due to pressures not related to the agricultural value of the land. This value is determined by looking at what comparable agricultural land is selling for in areas where there is no development pressure. The taxes on the higher value are deferred until the property is sold, transferred, withdrawn, or no longer qualifies for the program.

Homestead Market Value Exclusion - Applies to residential homesteads and to the house, garage, and one acre of land for agricultural homesteads. The exclusion is a maximum of \$30,400 at \$76,000 of market value, and then decreases by nine percent for value over \$76,000. The exclusion phases out for properties valued at \$413,800 or more.

JOBZ - Qualifying businesses within a Job Opportunity Business Zone may be eligible for a partial property tax exemption.

New Improvements - This is the assessor's estimate of the value of new or previously unassessed improvements you have made to your property.

Plat Deferment - For land that has been recently platted (divided into individual lots) but not yet improved with a structure, the increased market value due to platting is phased in over time. If construction begins, or if the lot is sold before expiration of the phase-in period, the lot will be assessed at full market value in the next assessment.

Rural Preserve - Applies to class 2b rural vacant land that is part of a farm homestead or that had previously been enrolled in Green Acres, if it is contiguous to agricultural land enrolled in Green Acres. This value may not exceed the Green Acres value for tilled lands. The taxes on the higher value are deferred so long as the property qualifies.

Taxable Market Value - This is the value that your property taxes are actually based on, after all reductions.

This Old House Exclusion - This program expired with the 2003 assessment. However, property may still be receiving the value exclusion through the 2013 assessment. Qualifying properties with improvements that increased the estimated market value by \$5,000 or more were eligible to have some of the value deferred for a maximum of 10 years. After this time the deferred value is phased in.



Anoka County
 Jonell M. Sawyer, Division Manager
 Property Records and Taxation
 2100 3rd Avenue
 Anoka, MN 55303-2281
 (763) 323-5400
 www.anokacounty.us

TAX STATEMENT		2015	
2014 Values for Taxes Payable in			
VALUES AND CLASSIFICATION			
Taxes Payable Year:		2014	2015
Step 1	Estimated Market Value:	200,400	238,100
	Homestead Exclusion:	19,204	15,811
	Taxable Market Value:	181,196	222,289
	New Improvements/ Expired Exclusions:		
	Property Classification:	Res Hstd	Res Hstd
<i>Sent in March 2014</i>			
Step 2	PROPOSED TAX		
	2015 Proposed Property Tax:		\$2,975.44
<i>Sent in November 2014</i>			
Step 3	PROPERTY TAX STATEMENT		
	1st Half Taxes:		\$1,501.43
	2nd Half Taxes:		\$1,501.44
	Total Taxes Due in 2015:		\$3,002.87

Taxpayer(s): JOSE F AS TRUSTEE LOPEZ
 1610 RIVERS POINTE CRT
 ANOKA MN 55303

Property I.D.: 12-31-25-14-0079 REAL

Property Description: UNIT 1304 CIC NO 93 RIVERSPOINTE, TOG/W COMMON
 ELEMENT, SUBJ TO EASE OF REC

1610 RIVERSPOINTE CT
 ANOKA MN 55303-0000
 TCA: 01011-M2

Owner(s): JOSE F AS TRUSTEE LOPEZ

\$\$\$ REFUNDS? *You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.*

Taxes Payable Year:	2014	2015
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>		\$2,978.85
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.	\$2,724.15	
Property Tax and Credits		
3. Property taxes before credits	\$2,724.15	\$2,978.85
4. Credits that reduce property taxes		
A. Agricultural market value credit	\$0.00	\$0.00
B. Other credits	\$0.00	\$0.00
5. Property taxes after credits	\$2,724.15	\$2,978.85
Property Tax by Jurisdiction		
6. County		
A. General county levy	\$96.89	\$85.04
B. Regional rail authority	\$1.98	\$2.10
7. County/municipal public safety system	\$0.84	\$0.71
8. City or town	\$111.71	\$100.42
9. State general tax	\$0.00	\$0.00
10. School district #11		
A. Voter approved levies	\$242.00	\$333.73
B. Other local levies	\$234.10	\$222.74
11. Special taxing districts		
A. Metropolitan special taxing districts	\$7.24	\$6.35
B. Other special taxing districts	\$3.85	\$3.34
C. Tax increment	\$2,025.54	\$2,224.42
D. Fiscal disparity	\$0.00	\$0.00
12. Non-school voter approved referenda levies	\$0.00	\$0.00
13. Total property tax before special assessments	\$2,724.15	\$2,978.85
Special Assessments		
14. Special assessments		
A. Solid waste management charge	\$24.02	\$24.02
B. All other special assessments	\$0.00	\$0.00
C. Contamination tax	\$0.00	\$0.00
15. TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	\$2,748.17	\$3,002.87

2nd HALF PAYMENT STUB - PAYABLE 2015

To avoid penalty, pay on or before October 15, 2015

Your taxes paid by: US BANCORP SERVICE PROVIDERS

Check to indicate address correction on back

12-31-25-14-0079 000001501.44

Property I.D.: 12-31-25-14-0079 REAL

Total Property Tax for 2015: \$3,002.87
 Second-half payment due Oct 15: \$1,501.44

Please Include Property I.D. on Check
 Make Check Payable To: Anoka County
 2100 3rd Ave., ANOKA, MN 55303

Your canceled check is your receipt. Do not send cash.

1st HALF PAYMENT STUB - PAYABLE 2015

To avoid penalty, pay on or before May 15, 2015

If your tax is \$100.00 or less, pay the entire tax by May 15.

Your taxes paid by: US BANCORP SERVICE PROVIDERS

Check to indicate address correction on back

12-31-25-14-0079 000001501.43

Property I.D.: 12-31-25-14-0079 REAL

Total Property Tax for 2015: \$3,002.87
 First-half payment due May 15: \$1,501.43

Please Include Property I.D. on Check
 Make Check Payable To: Anoka County
 2100 3rd Ave., ANOKA, MN 55303

Your canceled check is your receipt. Do not send cash.

12-31-25-14-0079 000003002.87

SSS REFUNDS
Even if you did not qualify in previous years, you may qualify for one or even two refunds from the State of Minnesota based on your 2015 Property Taxes.

If you owned and occupied this property on January 2, 2015 as your homestead, you may qualify for one or both of the following refunds:

1. You may be eligible for a refund if your taxes exceeded certain income-based thresholds, and your total household income is less than \$107,150.
2. If you also owned and occupied this property on January 2, 2014 as your homestead, you may be eligible for a refund if your property taxes increased by more than 12 percent and at least \$100 over last year.

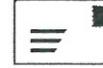
If you need Form M1PR and instructions:



www.revenue.state.mn.us



(651) 296-4444



Minnesota Tax Forms
Mail Station 1421
St. Paul, MN 55146-1421

Make sure to provide your Property ID Number on your M1PR to ensure prompt processing.

Senior Citizens' Property Tax Deferral

The Senior Citizens' Deferral Program was established to help senior citizens having difficulty paying property taxes. This deferral program allows senior citizens to leverage the equity in their home, providing two primary advantages:

1. It limits the annual out-of-pocket payment for property taxes to 3 percent of total household income, and
2. It provides predictability. The amount you pay will not change for as long as you participate in this program.

To be eligible, you must be 1) at least 65 years old, 2) with a household income of \$60,000 or less, and 3) have lived in your home for at least 15 years. While in this program, you will only have to pay taxes equal to 3 percent of your net income, with the remaining tax paid by a low interest loan by the State of Minnesota. This is not a tax forgiveness program – the unpaid tax along with accumulated interest will become a lien on the property for future satisfaction, such as upon a sale or disposition of the estate. To receive a fact sheet and application, please call: (651) 556-4803.

Penalty for Late Payment of Property Tax

If you pay your first half or second half property tax after the due dates, a penalty will be added to your tax. The later you pay, the greater the penalty you must pay. The table below shows the penalty you will pay if your property taxes are not paid before the date shown.

Agricultural Homesteads: If the due date for your second half property tax payment is November 15 and your property is classified as agricultural homestead property, the penalty rates for late payments are: 6% if you pay from November 16 through November 30; 8% if you pay from December 1 through January 1; and 10% if you pay on January 2, 2016 or later.

Agricultural Non-homesteads: If the due date for your second half property tax payment is November 15 and your property is classified as agricultural non-homestead property, the penalty rates for late payments are: 8% if you pay from November 16 through November 30, 12% if you pay from December 1 through January 1; and 14% if you pay on January 2, 2016 or later.

Note: The taxes for personal property located on leased government-owned land may be paid in two installments which are due at the same time as real property taxes, and which are subject to the same penalty schedule and penalty rates as real property taxes. All other personal property taxes are due in full on or before May 15, 2015.

Property Type:	2015										2016
	May 16	June 1	July 1	Aug 1	Sep 1	Oct 1	Oct 16	Nov 1	Nov 17	Dec 1	Jan 2
Homestead and Cabins											
1 st half	2%	4%	5%	6%	7%	8%	8%	8%	8%	8%	10%
2 nd half							2%	6%	6%	8%	10%
Both Unpaid							5%	7%	7%	8%	10%
Non-Homestead											
1 st half	4%	8%	9%	10%	11%	12%	12%	12%	12%	12%	14%
2 nd half							4%	8%	8%	12%	14%
Both Unpaid							8%	10%	10%	12%	14%
Personal Property	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Manufactured Homes											
1 st half					8%	8%	8%	8%	8%	8%	8%
2 nd half									8%	8%	8%

Note to manufactured home owners: The title to your manufactured home cannot be transferred unless all current and delinquent personal property taxes levied at the time of the transfer are paid.

IMPORTANT INFORMATION ABOUT YOUR PROPERTY TAX STATEMENT

- Only one tax statement per parcel is mailed per year. Statements are mailed in mid to late March, with the exception of manufactured homes, which are mailed in mid to late June. A change in the ownership recorded after January 1 of the current year, will not initiate the mailing of a new tax statement. The statement will be sent to the previous owner or taxpayer. Mortgage refinance and/or satisfaction and sale are common reasons for a change in the current year taxpayer and require a request for a duplicate tax statement. If you have not received your tax statement(s) by April 1st of any year (July 15th for manufactured homes), please call (763) 323-5400 and request a duplicate.
- If you have paid off or refinanced your mortgage and were escrowing your tax payment, you are responsible for paying the taxes due. Failure to timely pay your taxes due to not receiving or having a tax statement will not forgive the imposition of penalty and interest.
- **HOMESTEAD:** Property currently classified as homestead will not be mailed a homestead verification card and will continue to be classified as homestead as long as the property is occupied by the owner or qualifying relative as their principal place of residence. Any change in the occupancy status of homestead property requires notification to the County Assessor.
- **IMPORTANT TELEPHONE NUMBERS:** (651) 296-3781 Property tax refund questions – State of Minnesota
(763) 323-5737 Solid waste management charge (Line 14A) questions and information – Anoka County
(763) 323-5400 All property related questions – Anoka County

Anoka County Now Offers Direct Payments and Internet Payments for Property Taxes

- Your property tax payments can now be made automatically from your checking or savings account. For more information on direct payments call (763) 323-5400. From the main menu press "2" for general information, then press "0" (not available for escrow accounts).
- You can pay your taxes from your bank account or with your Visa or MasterCard online at www.anokacounty.us. Echecks will be assessed a \$1.00 service fee. The credit/debit card service fee will vary depending upon the type of card used. The fees will be shown before you submit your payment and there will be an option to cancel the payment at that time.
- Call (763) 323-5400 for our Interactive Voice Response (IVR) system to access property tax information.

If Paying by Check Please be sure that:

- The Property I.D. is on your check(s)
- The check is signed and made out for the proper amount
- The payment stub is enclosed

TO AVOID LATE FEES, YOUR PAYMENT MUST BE POSTMARKED BY THE DATE SHOWN ON THE FACE

ADDRESS CORRECTION	
NAME	
ADDRESS	
CITY	
STATE	ZIP

Anoka County Now Offers Direct Payments and Internet Payments for Property Taxes

- Your property tax payments can now be made automatically from your checking or savings account. For more information on direct payments call (763) 323-5400. From the main menu press "2" for general information, then press "0" (not available for escrow accounts).
- You can pay your taxes from your bank account or with your Visa or MasterCard online at www.anokacounty.us. Echecks will be assessed a \$1.00 service fee. The credit/debit card service fee will vary depending upon the type of card used. The fees will be shown before you submit your payment and there will be an option to cancel the payment at that time.
- Call (763) 323-5400 for our Interactive Voice Response (IVR) system to access property tax information.

If Paying by Check Please be sure that:

- The Property I.D. is on your check(s)
- The check is signed and made out for the proper amount
- The payment stub is enclosed

TO AVOID LATE FEES, YOUR PAYMENT MUST BE POSTMARKED BY THE DATE SHOWN ON THE FACE

ADDRESS CORRECTION	
NAME	
ADDRESS	
CITY	
STATE	ZIP

				TAXABLE		%		TAXES*		%		SALES		DATE		
PIN	ADDRESS	DESCRIPTION	YEAR	VALUE	INCREASE	TAXES*	INCREASE		INCREASE	SALES	DATE					
07-31-24-42-0075	1233 8th Ln	4 - Plex Apt	PAY 2010	\$276,600	-6.33%	\$4,322.54	2.07%	\$128,000			3/18/1998					
			PAY 2011	\$259,100	-10.03%	\$4,411.93	-4.45%	\$323,000			10/21/2002					
			PAY 2012	\$233,100	-6.61%	\$4,215.61	0.45%	\$374,900			3/29/2003					
			PAY 2013	\$217,700	-5.28%	\$4,234.62	-10.84%	\$382,000			10/19/2005					
			PAY 2014	\$206,200	-4.90%	\$3,775.65	-15.10%	\$190,000			11/21/2012					
			PAY 2015	\$196,100	6.17%	\$3,205.57										
			PAY 2016	\$208,200												
06-31-24-34-0005	636 Harrison St	16 Unit Apt	PAY 2010	\$914,200	-6.22%	\$14,350.63	2.17%	\$475,000			7/26/2000					
			PAY 2011	\$857,300	-2.64%	\$14,661.66	3.13%	\$620,000			7/27/2000					
			PAY 2012	\$834,700	-0.69%	\$15,120.96	6.72%	\$875,000			1/4/2002					
			PAY 2013	\$828,900	-1.29%	\$16,136.40	-7.15%									
			PAY 2014	\$818,200	1.82%	\$14,981.85	-9.19%									
			PAY 2015	\$833,100	9.00%	\$13,604.30										
			PAY 2016	\$908,100												
07-31-24-31-0059	637 E River Rd	60 Unit Apt	PAY 2010	\$3,923,600	-6.01%	\$61,385.03	2.41%	\$4,100,000			9/9/2004					
			PAY 2011	\$3,687,800	-2.56%	\$62,863.97	3.33%									
			PAY 2012	\$3,593,400	-0.58%	\$64,956.68	6.85%									
			PAY 2013	\$3,572,400	-1.26%	\$69,406.38	-7.15%									
			PAY 2014	\$3,527,300	12.15%	\$64,444.26	-0.15%									
			PAY 2015	\$3,955,900	7.08%	\$64,348.38										
			PAY 2016	\$4,235,800												
12-31-25-11-0127	1922 1st Ave 100-102-104 E Main St	Retail	PAY 2010	\$821,200	-2.01%	\$27,057.39	5.30%	\$878,000			1/4/2000					
			PAY 2011	\$804,700	-0.76%	\$28,492.51	5.07%	\$1,034,000			11/6/2000					
			PAY 2012	\$798,600	-7.64%	\$29,937.69	-1.90%	\$1,104,154			3/14/2003					
			PAY 2013	\$737,600	-10.68%	\$29,369.36	-12.80%	\$1,262,157			12/14/2004					
			PAY 2014	\$658,800	3.01%	\$25,609.38	-3.19%	asking \$900,000			2/26/2015					
			PAY 2015	\$678,600												
			PAY 2016	\$743,500												
07-31-24-43-0016	822 E River Rd	Auto Sales	PAY 2010	\$233,400	-5.01%	\$6,770.97	1.21%	\$275,000			1/25/2005					
		(fka Instant Print)	PAY 2011	\$221,700	-0.99%	\$6,852.80	0.01%									
			PAY 2012	\$219,500	9.66%	\$6,853.80	24.56%									
			PAY 2013	\$240,700	-3.86%	\$8,536.95	-6.56%	New const			\$25,900					
			PAY 2014	\$231,400	1.43%	\$7,977.32	-4.55%	New const			\$45,200					
			PAY 2015	\$234,700	6.90%	\$7,614.48										
			PAY 2016	\$250,900												
36-32-25-32-0004	3500 Thurston Ave	Warehouse	PAY 2010	\$12,627,900	-20.81%	\$425,461.48	-14.70%	\$9,800,000			3/25/2005					
36-32-25-31-0063		DecoPac	PAY 2011	\$10,000,000	-20.00%	\$362,905.07	-14.78%	Tax Court appeal								
			PAY 2012	\$8,000,000	6.25%	\$309,267.48	13.34%	Tax Court appeal								
			PAY 2013	\$8,500,000	20.00%	\$350,537.91	17.74%	Tax Court appeal								
			PAY 2014	\$10,200,400	2.67%	\$412,720.33	-3.72%									
			PAY 2015	\$10,473,200	5.94%	\$397,370.28										
			PAY 2016	\$11,095,600												

COMMERCIAL

APARTMENTS

PIN	ADDRESS	DESCRIPTION	YEAR	EMV	% INCR	TAXES*	% INCR	SALES	DATE			
12-31-25-11-0158	1732 RIVERSPOINTE PL	TOWNHOMIE RIVERSPOINTE	PAY 2010	\$281,500		\$3,506.76		\$320,295	10/24/2002			
			PAY 2011	\$243,100	-13.64%	\$3,018.06	-13.94%	\$335,000	7/15/2004			
			PAY 2012	\$238,700	-1.81%	\$3,364.06	11.46%					
			PAY 2013	\$224,900	-5.78%	\$3,370.82	0.20%					
			PAY 2014	\$230,300	2.40%	\$3,225.60	-4.31%					
			PAY 2015	\$266,400	15.68%	\$3,405.63	5.58%					
			PAY 2016	\$268,400	0.75%							
			PAY 2010	\$132,600		\$1,473.96		\$154,900	7/7/2004			
			PAY 2011	\$108,100	-18.48%	\$1,256.87	-14.73%	\$163,300	10/5/2006			
			PAY 2012	\$100,500	-7.03%	\$1,169.74	-6.93%					
			PAY 2013	\$95,200	-5.27%	\$1,157.71	-1.03%					
			PAY 2014	\$85,600	-10.08%	\$915.94	-20.88%					
			PAY 2015	\$106,200	24.07%	\$1,122.97	22.60%					
			PAY 2016	\$105,000	-1.13%							
			02-31-25-13-0008	3600 15th AVE CT	TOWNHOMIE MEADOW CREEK	PAY 2010	\$267,200		\$3,311.53		\$289,000	12/17/2003
			02-31-25-14-0029	2641 RIVERS BLUFF LN	TOWNHOMIE WESTON WOODS	PAY 2011	\$229,100	-14.26%	\$3,040.16	-8.19%	\$190,000	2/1/2012
PAY 2012	\$225,400	-1.62%				\$3,358.36	10.47%		(PR deed)			
PAY 2013	\$200,900	-10.87%				\$2,960.84	-11.84%					
PAY 2014	\$200,400	-0.25%				\$2,748.18	-7.18%					
PAY 2015	\$233,400	16.47%				\$2,936.16	6.84%					
PAY 2016	\$233,500	0.04%										
PAY 2010	\$163,800					\$2,576.59		\$70,000	12/3/2013			
PAY 2011	\$148,700	-9.22%				\$2,550.49	-1.01%		(Friends)			
06-31-24-32-0126 FKA 06-31-24-32-0019/23	2311 5TH AVE	2 UNIT	PAY 2012	\$133,700	-10.09%	\$2,430.93	-4.69%					
			PAY 2013	\$115,700	-13.46%	\$2,266.57	-6.76%					
			PAY 2014	\$113,800	-1.64%	\$2,097.61	-7.45%					
			PAY 2015	\$131,300	15.38%	\$2,152.45	2.61%					
			PAY 2016	\$140,300	6.85%							
			PAY 2010	\$382,400		\$4,884.25		\$359,000	5/28/2003			
			PAY 2011	\$347,200	-9.21%	\$4,780.73	-2.12%	\$432,000	5/28/2004			
			PAY 2012	\$326,800	-5.89%	\$4,764.06	-0.35%	asking \$429,900	2/26/2015			
			PAY 2013	\$301,300	-7.80%	\$4,674.56	-1.88%					
			PAY 2014	\$294,200	-2.36%	\$4,245.03	-9.19%					
			PAY 2015	\$331,200	12.58%	\$4,329.78	2.00%					
			PAY 2016	\$359,500	8.54%							
			PAY 2010	\$192,500		\$2,291.72		\$155,000	6/7/2001			
			PAY 2011	\$176,000	-8.57%	\$2,257.57	-1.49%	\$219,900	9/2/2004			
			PAY 2012	\$155,500	-11.65%	\$2,043.81	-9.47%					
			PAY 2013	\$142,000	-8.68%	\$1,955.99	-4.30%					
PAY 2014	\$144,500	1.76%	\$1,856.20	-5.10%								
PAY 2015	\$170,200	17.79%	\$2,035.42	9.66%								
PAY 2016	\$176,400	3.64%										
07-31-24-14-0117	1046 ADAMS ST	SFD	PAY 2010	\$220,400		\$2,672.61		\$179,900	8/24/2001			
			PAY 2011	\$203,100	-7.85%	\$2,656.98	-0.58%	\$242,000	5/28/2004			
			PAY 2012	\$182,800	-10.00%	\$2,476.68	-6.79%	\$250,400	9/23/2008			
			PAY 2013	\$171,500	-6.18%	\$2,459.87	-0.68%					
			PAY 2014	\$171,600	0.06%	\$2,288.31	-6.97%					
			PAY 2015	\$195,100	13.69%	\$2,389.79	4.43%					
			PAY 2016	\$211,300	8.30%							
			PAY 2010	\$191,000		\$2,271.24		\$218,000	6/30/2004			
			PAY 2011	\$170,800	-10.58%	\$2,180.94	-3.98%					
			PAY 2012	\$164,300	-3.81%	\$2,182.45	0.07%					
			PAY 2013	\$143,900	-12.42%	\$1,988.78	-8.87%					
			PAY 2014	\$135,300	-5.98%	\$1,708.41	-14.10%					
			PAY 2015	\$161,300	19.22%	\$1,908.60	11.72%					
			PAY 2016	\$168,600	4.53%							
			32-32-24-32-0016	1126 BLACKOAKS CT	SFD	PAY 2010	\$170,800		\$2,180.94		\$218,000	6/30/2004
						PAY 2011	\$164,300	-3.81%	\$2,182.45	0.07%		
PAY 2012	\$143,900	-12.42%				\$1,988.78	-8.87%					
PAY 2013	\$135,300	-5.98%				\$1,708.41	-14.10%					
PAY 2014	\$161,300	19.22%				\$1,908.60	11.72%					
PAY 2015	\$168,600	4.53%										
PAY 2010	\$191,000					\$2,271.24		\$218,000	6/30/2004			
PAY 2011	\$170,800	-10.58%				\$2,180.94	-3.98%					
PAY 2012	\$164,300	-3.81%				\$2,182.45	0.07%					
PAY 2013	\$143,900	-12.42%				\$1,988.78	-8.87%					
PAY 2014	\$135,300	-5.98%				\$1,708.41	-14.10%					
PAY 2015	\$161,300	19.22%				\$1,908.60	11.72%					
PAY 2016	\$168,600	4.53%										

SINGLE FAMILY - ATTACHED

2 UNIT RENTAL

SINGLE FAMILY - DETACHED