

Local Board of Appeal and Equalization

April 5, 2022

Meeting called to order by Acting Mayor Cindy Stelten at 6:10pm

Council members present: Kyle Christensen, Steven Dahlager and Cindy Stelten; Karla Davis and Alyshea Nelson absent

Others present: Connor Rausch, Mitch Determan and Chad Koren

No property owners within the City were present to appeal their property values.

Mitch and Connor from the Stearns County Assessor's Office reviewed the following information with those present:

There were 19 qualified sales from October 1, 2020 through September 30, 2021. The sales indicated a time adjusted median ratio of 75.5%. There was \$2,800,700 of new construction. This is up from last year when there was \$784,000 of new construction.

- Residential
 - Old plats + 28% to + 33%
 - New plats + 20% to + 25%
 - Sunrise Townhomes + 13% to + 15%
- Agricultural – Market + 10% to + 15%
- Agricultural - Green Acre + 12% to + 16%
- Commercial/Industrial + 2% to + 4%
- Apartments + 6% to + 9%

Motion made by Kyle Christensen and seconded by Steven Dahlager to adjourn at 6:32pm; motion carried

Mayor Karla Davis and Councilmember Alyshea Nelson absent