

Cass County Board of Equalization

Meeting Agenda

June 5th, 2023
3:30 PM

- I. Call to order
- II. Overview of Annual Report – Director of Equalization
- III. Equalization of Cities – Addenda A
 - a) Fargo
 - a. Appeals listed on Addenda B
 - b. Open floor for additional appeals
 - b) West Fargo
 - a. Appeals listed on Addenda C
 - b. Open floor for additional appeals
 - c) Remaining Cities
 - a. Appeals listed on Addenda D
 - b. Open floor for additional appeals
- IV. Equalization of Townships – Addenda E
 - a) No appeals at time of publishing agenda
 - b) Open floor for additional appeals
- V. Adjustments prior to County Board of Equalization
 - a) Property owners who reached out after local boards are listed on Addenda F, along with their recommended value.

VI. Closing – Director will discuss his final recommendations to the board. There are two motions that we will be looking to accomplish

a) Motion 1: ***“Move all appeals presented today into a pending status.”***

b) Motion 2: ***“Approve all other valuations.”***

2023 Annual Assessment Report

MAY 30, 2023

Cass County Government

Authored by: Paul Fracassi – Director of Equalization



2023 Annual Assessment Roll Index

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2023 Cass County Board of Equalization

May 30, 2023

Honorable Board of County Commissioners
211 Ninth St South
Fargo, ND 58103

Honorable Commissioners:

The 2023 annual assessment report of Cass County establishes the final valuations for all classes of property based on an analysis of market activity that occurred between January 1st, 2022 & December 31st, 2022. The valuations submitted in this report are market driven as evidenced through the analysis.

The current taxable value in Cass County for the taxable year 2023 is \$1,269,065,339 which is up 11.8% from last year. Our office is responsible for maintaining all property record cards in rural Cass County, which excludes the cities of Fargo and West Fargo. The projected taxable valuation in rural Cass County increased 13.5% to \$212,172,210. The increase is above the county average and was largely influenced by the growth in Horace.

The Board of Equalization meets annually within the first ten days of June with the first order of business to equalize all assessments within the cities of Cass County. The second order of business is to equalize the assessments of all townships. Further information regarding the county board of equalization can be found within this assessment report.

Procedures of assessment and appraisal are conducted under guidance from the North Dakota Tax Commissioner's Office, the North Dakota Century Code, and nationally recognized standards of mass appraisal of real property. Our office would like to use today's meeting as a hearing for all appeals. I ask that all appeals presented today be moved to a pending status, allowing our office time to review any new information that was presented. I will submit my final recommendation for each appeal at the follow-up meeting on June 19th. After the appeal portion of the meeting is completed today, the Cass County Tax Equalization Office respectfully recommends approving all values without a pending status. At the June 20th meeting we will look to approve those with a pending status.

Respectfully Submitted,



Paul Fracassi
Director of Equalization

2022 ASSESSMENT YEAR SUMMARY

After multiple years of accelerated growth, 2022 was put to the test as average mortgage rates climbed to their highest rate since 2009 and have since held steady around 6 to 7 percent. While this had a huge impact on consumer buying power, the county median sale price rose from \$290,000 to \$320,000, an increase of 10 percent. The yearly volume of sales dropped nearly 18 percent throughout the county, but our office saw an uptick in sales over the second half of the year in our rural cities, which coincided with the loss in buying power.

The commercial market stayed strong as the industrial market continued to expand. As Fargo expands north and West Fargo awaits the diversion work to continue expansion, industrial parks throughout Casselton, Mapleton, and Horace continued seeing substantial growth in their market.

Multi-Family housing statistics, gathered from Appraisal Services Inc., shows the metro closing the year with a 4.87 percent vacancy rate, which is up from the June low of 3.17 percent, but under the 2021 average of 5.3 percent. Horace has 180 units under construction for the 2023 year, as they continue their expansion.

Agricultural land saw an increase of nearly 9.5 percent after two years of slight decreases. The 2023 average value per acre for Cass County, as calculated by the office of the State Tax Commissioner, is \$1,350.31.

Yearly reappraisal work was completed as our office continues to fine-tune our software with up-to-date records. Properties were visited and property record cards were updated to reflect current property information. After compiling the reappraisal work and sales information from the year, all properties were analyzed and calibrated with the current market.

Updated property information can be found on our website at: <https://cass.northdakotaassessors.com/>

The website has seen tremendous growth over the past year as visitors have reached a new high, clearing 140,000. The goal of the website is to maintain transparency so property owners can review the exact property characteristics used to determine their property value. It also provides an avenue to research sales throughout the region.

Our office will continue to track every portion of the market on a yearly basis and apply incremental adjustments as needed.

BUILDING PERMIT VALUATIONS

2016 was the first year Cass County was able to internally track building permits through our CAMA software. The valuation of residential permits stabilized in 2022, with the number of permits dropping by 4 percent. Commercial permits have doubled since 2022, with total permits increasing from 81 to 193. The soybean crushing plant in Casselton played a large role in the spike of permit values.

<i>Year</i>	<i>Residential</i>	<i>Permits</i>	<i>Commercial</i>	<i>Permits</i>
2016	\$33,276,948	243	\$4,682,236	24
2017	\$45,760,947	263	\$3,093,625	27
2018	\$51,867,874	300	\$9,235,364	39
2019	\$52,433,253	290	\$41,332,711	26
2020	\$63,581,463	441	\$65,379,314	64
2021	\$113,883,841	634	\$36,162,206	81
2022	\$117,971,046	607	\$311,048,210	193



Sales Ratio Analysis

North Dakota property tax is an ad valorem tax. This means, simply, a tax according to value. The true and full value for tax purposes must reflect the market value of the property. To maintain equitable assessments and achieve an accurate portrayal of the market our office conducts a sales ratio study annually. It is the intent of the ND legislature that local assessors use the results of the sales ratio study as a guide in making and equalizing assessments of property.

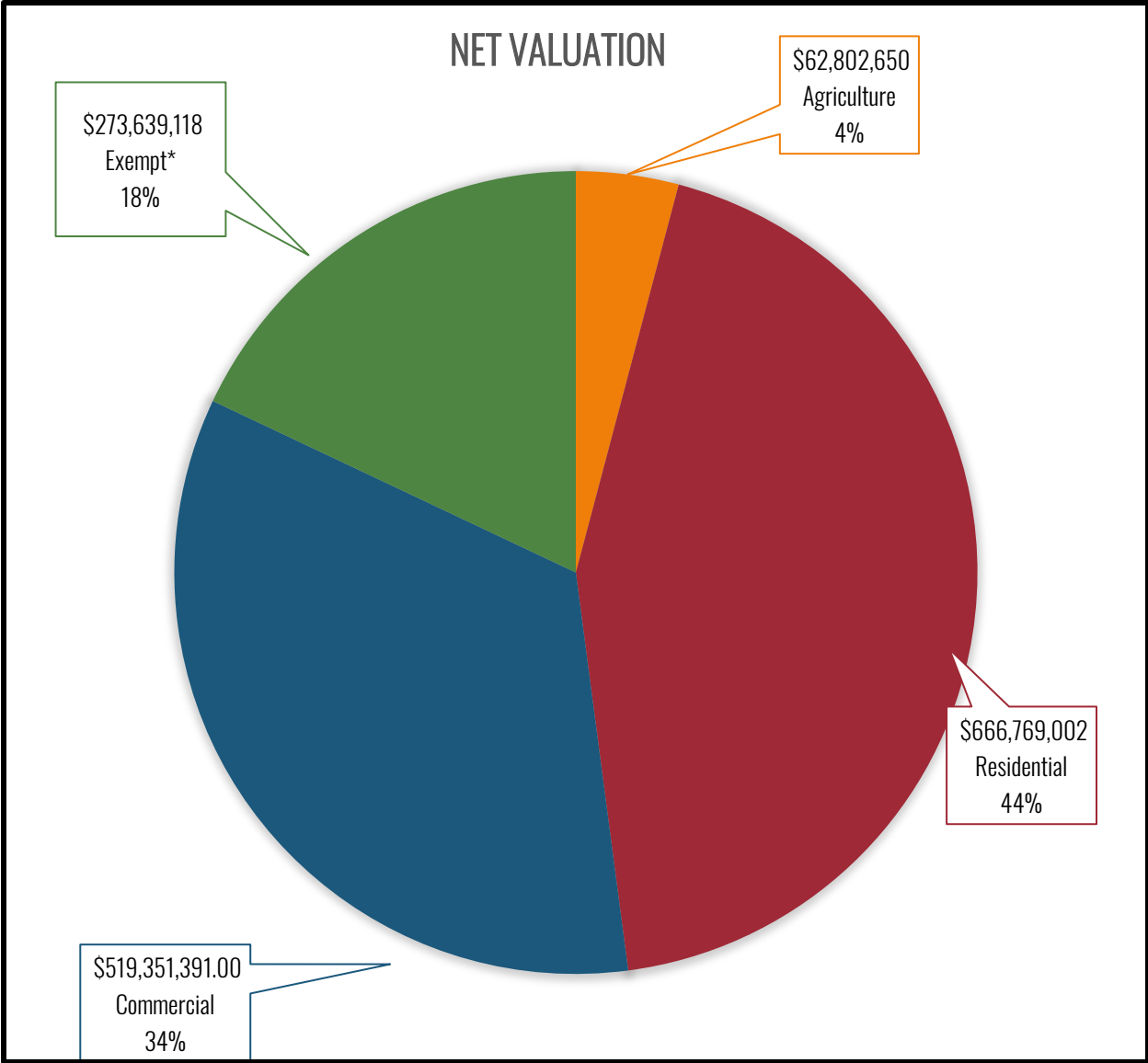
The State Board of Equalization adopted a tolerance level of 90 to 100 percent for agricultural, residential, and commercial assessments for the 2022 sales ratio study. This means that our final ratio analysis, after adjustments, must have a median between 90 and 100 percent. Prior to adjustments, the 2022 residential sales resulted in a median of 87.1 percent while commercial sales closed the year at 86.7 percent, which is within the appropriate tolerance level. Adjustments made to both classes of property resulted in the final ratios listed below:

2022 Assessment Ratio Study for Cass County

	<i>2022 Measurements</i>		<i>Tolerance</i>
<i>Median Ratio Residential</i>	94.53%	State Mandated	90 - 100%
<i>Median Ratio Commercial</i>	96.98%	State Mandated	90 - 100%
<i>PRD Residential</i>	1.01	IAAO Guidelines	0.98 – 1.03
<i>PRD Commercial</i>	1.04	IAAO Guidelines	0.98 – 1.03
<i>COD Residential</i>	5.66%	IAAO Guidelines	Less Than 15%
<i>COD Commercial</i>	10.26%	IAAO Guidelines	Less Than 20%

VALUATION BY CLASS

The following chart demonstrates the differences in valuations between the three main classes of property (Agricultural, Commercial, and Residential). Exempt values have been charted to demonstrate the potential value in Cass County



*See Page 10 for breakdown of discretionary exemptions

2023 TAXABLE VALUATION

The tax base is a derivative of the taxable valuation throughout Cass County. The value used for the tax base is the true and full value less any exemptions. This is known as the net assessed value as it represents any property subject to taxation in Cass County.

The taxable valuation is determined by applying an assessment ratio of 50% to the appraised value of all taxable property. Then, residential property has a factor of 9% applied and commercial and agriculture use 10%.

The taxable valuation multiplied by the mill levy will determine the total revenue received from property taxes.

The following table provides a projection of the 2023 taxable valuation. The mill levy will not be determined until November and many changes will occur between now and then. Examples of these changes could be from abatements, errors in assessments, or exemptions filed late. I have provided an estimate of these changes as detailed in the “adjustments” portion of the projection below. The table also contains an estimate of value for centrally assessed property. The state calculates centrally assessed property and provides valuations to the county yearly, each fall.

2023 Taxable Value Projection (Rural Cass County)

AGRICULTURE	\$	62,667,285
RESIDENTIAL	\$	113,411,764
COMMERCIAL	\$	28,213,118
- Less TIF	\$	(2,750,592)
- Less Adjustments	\$	(200,000)
+ Plus Centrally Assessed*	\$	10,830,635

PROJECTED TAXABLE VALUE **\$212,172,210**

*Centrally assessed values estimated from 2022

TEN-YEAR VALUATION HISTORY – Excluding Fargo & West Fargo

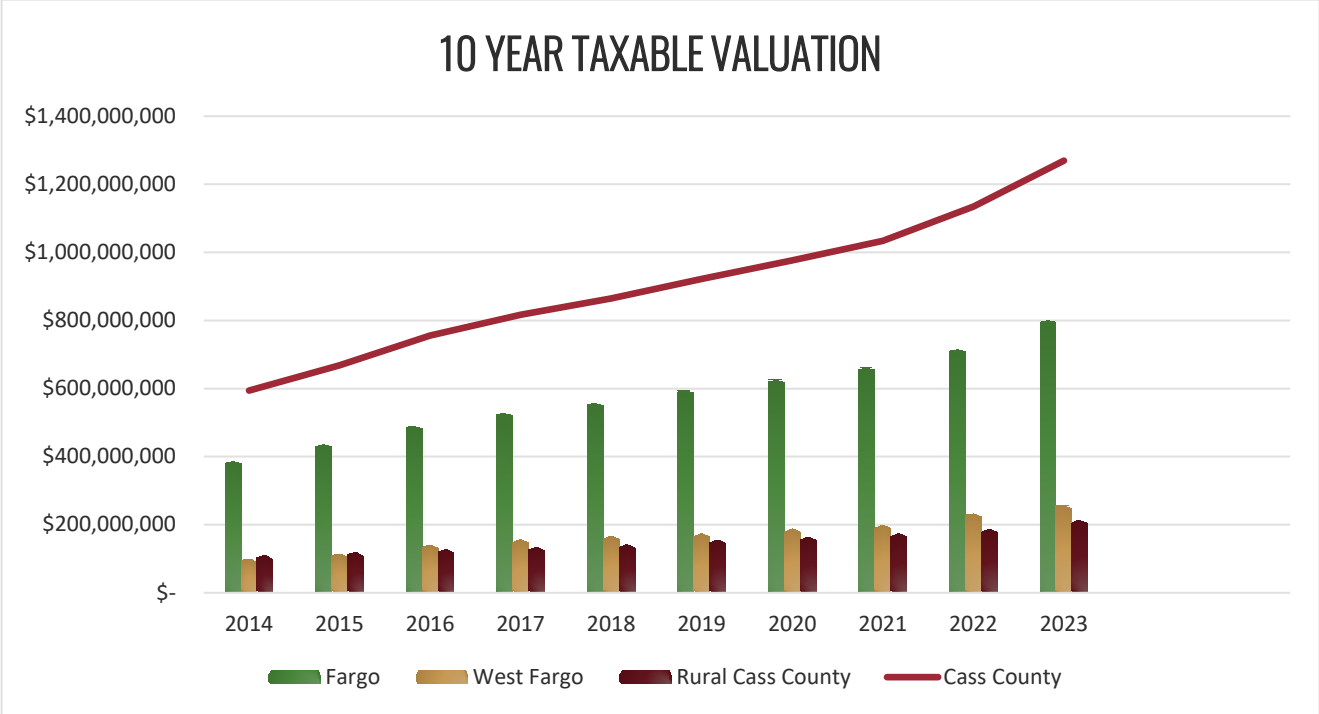
<i>Year</i>	<i>Valuation</i>	<i>Percent Change</i>
<i>2014</i>	\$ 108,123,426	8.2%
<i>2015</i>	\$ 117,639,641	8.8%
<i>2016</i>	\$ 126,128,070	7.2%
<i>2017</i>	\$ 133,043,061	5.8%
<i>2018</i>	\$ 142,584,836	7.2%
<i>2019</i>	\$ 153,652,639	7.8%
<i>2020</i>	\$ 163,004,237	6.1%
<i>2021</i>	\$ 173,705,828	6.6%
<i>2022</i>	\$ 186,921,166	7.6%
<i>2023*</i>	\$ 212,172,210	13.5%

TEN-YEAR VALUATION HISTORY – Including Fargo & West Fargo

<i>Year</i>	<i>Valuation</i>	<i>Percent Change</i>
<i>2014</i>	\$ 594,023,291	8.2%
<i>2015</i>	\$ 668,216,009	12.5%
<i>2016</i>	\$ 755,904,584	13.1%
<i>2017</i>	\$ 816,943,127	8.1%
<i>2018</i>	\$ 864,329,046	5.8%
<i>2019</i>	\$ 922,483,233	6.7%
<i>2020</i>	\$ 976,813,584	5.9%
<i>2021</i>	\$ 1,034,208,806	5.9%
<i>2022</i>	\$ 1,134,765,773	9.7%
<i>2023*</i>	\$ 1,269,065,339	11.8%

*Projected Taxable Valuation

The chart below demonstrates the Ten-Year Taxable valuation of Cass County along with a breakdown of Fargo, West Fargo, and Rural Cass County.



TAXABLE VALUATION BY COUNTY

The taxable valuation of a county is made up by the net value of its three classes of property (agricultural, commercial, & residential) as well as the addition of any centrally assessed property. Below is a comparison of the top 10 counties in North Dakota by taxable valuation.

<i>County</i>	<i>Estimated Population*</i>	<i>2022 Taxable Valuation</i>
<i>Cass</i>	192,734	\$ 1,134,765,773
<i>Burleigh</i>	99,280	\$ 604,084,846
<i>Liams</i>	38,109	\$ 395,735,398
<i>Ward</i>	68,870	\$ 349,669,168
<i>Mckenzie</i>	13,908	\$ 346,101,832
<i>Grand Forks</i>	72,413	\$ 341,470,835
<i>Stark</i>	32,803	\$ 209,785,197
<i>Morton</i>	33,710	\$ 202,778,754
<i>Mountrail</i>	9,290	\$ 155,739,205
<i>Stutsman</i>	21,487	\$ 134,476,924

*Population estimates taken from United States Census Bureau

The total taxable value of North Dakota in 2022 was \$5,558,206,116. Cass County accounted for 20% of the total taxable value and nearly 25% of the overall population.

GENERAL MILL COMPARISON BY COUNTY

Mill levies are calculated annually by the County Auditor after budget hearings are held and all taxing jurisdictions have reported. The amount each taxing authority receives is reflected on the tax statements mailed in December. The following uses the Cass County median sale price of \$320,000 to demonstrate what a property owner would pay to the general mill of the top 10 populated counties in the state.

<i>County</i>	<i>2021 County General Mill Fund*</i>	<i>2022 Average Mill by County</i>	<i>Effecitve Tax Rate</i>	<i>Taxes on Median Value</i>
<i>Ward</i>	294.60	317.00	1.43%	\$ 4,564.80
<i>Grand Forks</i>	297.50	301.10	1.35%	\$ 4,335.84
<i>Cass</i>	289.20	289.40	1.30%	\$ 4,167.36
<i>Stutsman</i>	250.00	252.50	1.14%	\$ 3,636.00
<i>Morton</i>	242.70	247.10	1.11%	\$ 3,558.24
<i>Burleigh</i>	233.50	234.00	1.05%	\$ 3,369.60
<i>Stark</i>	227.20	221.30	1.00%	\$ 3,186.72
<i>Williams**</i>	164.80	170.90	.77%	\$ 2,460.96
<i>Mountrail**</i>	123.20	118.30	.53%	\$ 1,703.52
<i>Mckenzie**</i>	116.40	116.00	.52%	\$ 1,670.40

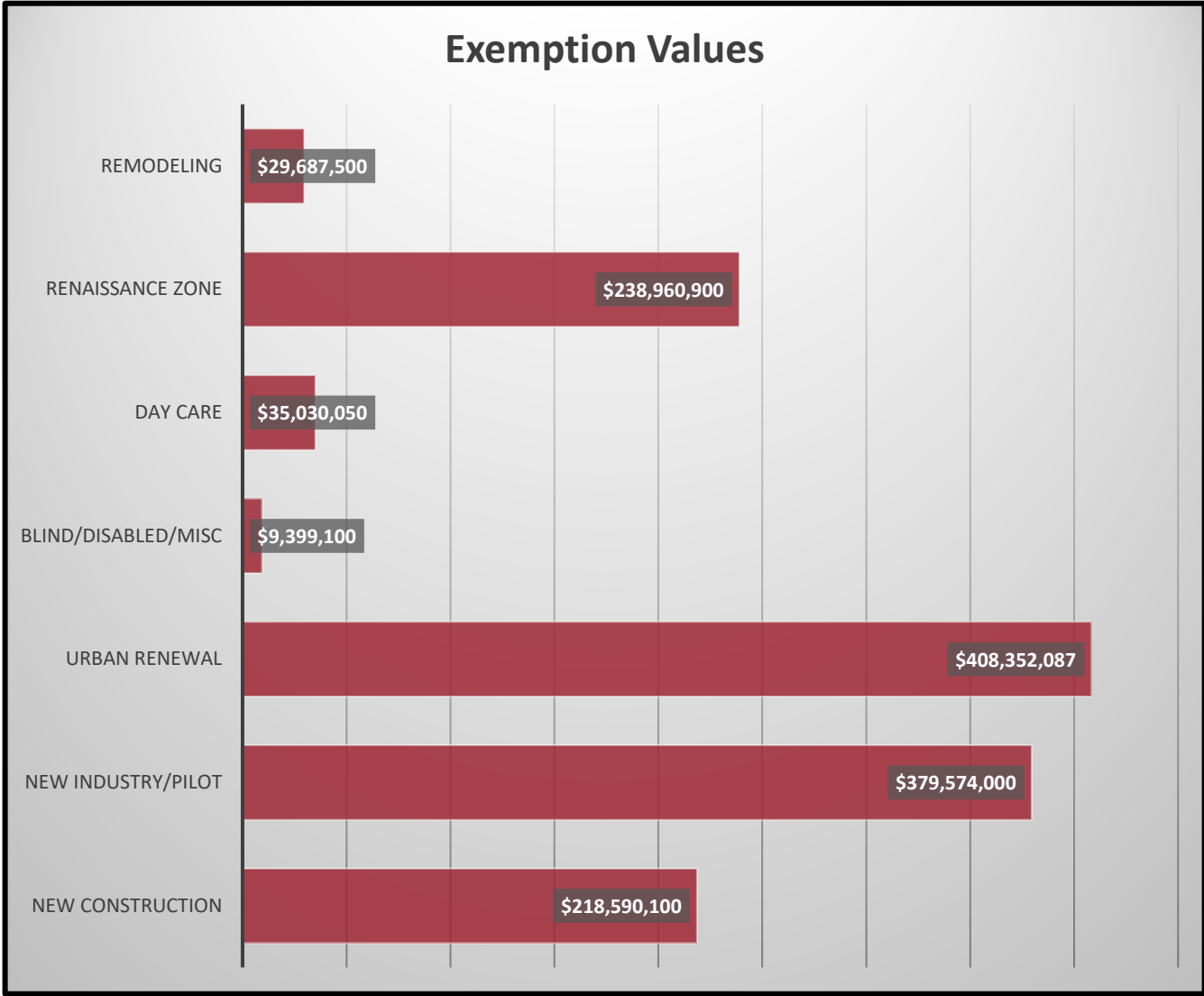
*Taken from ND.gov/tax/tap (Taxpayer Access Point)

**Uncharacteristic amounts of centrally assessed properties led to a diminished mill levy

2023 EXEMPT PROPERTIES

Property tax exemptions are available throughout Cass County and are up to the discretion of each jurisdiction. There are two types of exemptions: discretionary and non-discretionary. Discretionary exemptions include but are not limited to economic expansion, new home construction, or remodeling of a property. Non-discretionary exemptions include but are not limited to: city-owned property, parks and schools.

The chart below illustrates the percentage granted for any discretionary exemption offered throughout Cass County.



APPEAL THROUGH THE BOARD OF EQUALIZATION

North Dakota law directs all real property in the state to be assessed as to its value on February 1st of each year. Assessment officials around the state spend most of January, February, and March preparing these values by studying costs to build new, the areas marketing of existing property, and how these factors affected the current valuations. The assessor must notify the property owner whenever the true and full valuation increases by more than 10 percent and \$3,000 over the last assessment. The property owner shall receive a mailed written notice at the property owner's last known address at least 15 days prior to the local board of equalization. The notice must provide the true and full values used by the assessor along with the dates, times, and locations of both the Jurisdiction and the County Board of Equalizations.

Cities are required to hold the City Board of Equalization on the 2nd Tuesday in April and Townships are required to hold the Township Board of Equalization on the 2nd Monday in April. *The County Board of Equalization shall hold its meeting within the first ten days of June.* The State Board of Equalization meets the 2nd Tuesday in August.

A property owner who has questions about their valuation should contact the Assessment Department. They may appear before the Local Board of Equalization and the County Board of Equalization. Either of these boards may reduce the assessment of the property. A property owner can only appeal to the State Board of Equalization if they have appealed to both the local and county boards of equalizations. The decision of the State Board of Equalization is final in this appeal process.

UNDERSTANDING YOUR ASSESSMENT

Most property owners are concerned about the rising property taxes. To express their concern effectively, a property owner must understand the two parts of the property tax system: TAXATION and VALUATION.

WHAT CAUSES PROPERTY VALUES TO CHANGE?

The most obvious reason is that the property itself has changed. An addition to the property, basement finish, or rehabilitation of the property are some of the more common reasons. A less obvious, but more frequent, cause of change is that there was a change in the market itself. If a major employer leaves the area, property values can collapse, or if a once blighted neighborhood with good starter homes sparks interest to young first-time homebuyers, prices can start to rise. Additionally, larger and more expensive homes may take longer to sell, resulting in reduced prices to allow for a quicker sale, while at the same time more affordable housing in high demand creates an increase to value. In a stable neighborhood without any undue influence from the market, inflation alone may increase property values.

PROPERTY OWNER MISCONCEPTIONS

The notion that a change to the assessed value of a property changes the property taxes at the same percentage is one of the biggest misconceptions in property taxation. There are many parts that make up the taxation process that can have as much, if not more, bearing on property tax calculations. Assessors determine the total true and full value of a property using standards and practices set forth by the state. This is the foundation of the property tax system. Assessment officials strive to set fair and equitable values for property owners. If true and full values are fair and equitable, then everyone should be paying their fair and equitable share of the property tax. Taxing entities such as county, city, park, and school boards decide how much money their budgets need to operate for the up-coming year. That is how the actual tax dollar is decided. For example: the combined budget for all taxing entities is \$1,000,000 and the assessor has determined that the total valuation of all taxable property is \$100,000,000. A tax rate is calculated by dividing the amount of needed tax collections by the total valuations. $1,000,000 / 100,000,000 = 1$ percent tax rate. On a \$100,000 valuation the taxes would equate to be \$1,000. If the assessor doubles all property valuations and the budget amount remains the same, the tax rate is reduced, but the tax amount stays the same. $1,000,000 / 200,000,000 = 0.5$ percent tax rate. On a now \$200,000 valuation, the taxes would still equal out to \$1,000. The property valuation doubled but the taxes remained the same. If the property value increases but the taxing authority maintains the current tax rate, the taxes will rise. The jurisdictions can receive more money without changing the tax rate because the value increased. $\$200,000 \times .01 = \$2,000$. Likewise, if the assessor lowered all valuations by 25% and the budget amount remained the same, the tax rate would increase, and the tax amount would remain the same even though the valuation decreased. $\$1,000,000 \text{ budget} / 75,000,000 = .0134$ tax rate. A previous value of \$100,000 lowered to \$75,000 would still pay \$1,000 in taxes. $\$75,000 \times .0134 = \$1,000$.

WHAT IF THE VALUATION IS INCORRECT?

If a property owner believes the true and full value of their property is incorrect, they should contact the assessor's office for a review. The property owner should ask:

1. How the assessor values property.
2. How to gather information about their property and comparable properties.
3. How the appeal process works and what the deadlines are.

It is the property owner's responsibility to furnish good information about their property to the assessor. An appraisal of your property is only as good as the known information. A property owner would not want to seek a mortgage on the property without a private appraiser knowing all there is regarding the property. Likewise, a property owner can't expect an assessor to fairly assess their property without knowing all there is regarding the property.

CAN A PROPERTY OWNER APPEAL?

An assessment appeal is not for complaints about high property taxes. If, as a property owner, you feel that your property taxes are too high, you will NOT win an appeal. High property taxes are an issue for the entities who determine budgets.

A valuation can be appealed if:

1. Items that are affecting the valuation are incorrect on the property records. For example, there is only one bath, not two; a double stall garage not a triple; or the square footage of property is wrong.
2. Evidence that comparable properties are selling for less than the true and full valuation of your property.
3. The property valuation is accurate, but unfair, because it is higher than the property valuation of similar properties.
4. Property is eligible for an exemption that was not granted by the assessment officials.

If a property owner believes there may be a possible error in their valuation, the first step would be contacting the assessor's office for an informal meeting to discuss the valuation. At this meeting, you can expect to:

1. Review the facts of the property record with the assessment personnel.
2. Determine if the information is correct pertaining to your property.
3. Develop an understanding of how your property is valued.
4. Check that the value is fair when compared to other similar properties in your neighborhood.
5. Determine if any exemptions or credits are available to ease your tax burden.

Information regarding a formal appeal of your valuation can be obtained from your assessor. Remember, you will not win an appeal because you feel that taxes are too high. The appeal is only for determining if your valuation is a fair and equitable representation of the market.

For a formal appeal, a property owner must have documentation showing that the valuation is incorrect. A board of appeals will not decide that your valuation is incorrect unless supporting evidence proves otherwise; they will not take your word on it. The assessment staff will be there with documentation to inform the board of how the valuation was determined. The property owner must be able to prove to the board that there is a problem with the valuation. At an appeal hearing, the burden of proof lies with the appellant; therefore, it is our recommendation to provide the following:

1. Comparable properties in the current market that are currently assessed less than your property.
2. A recent appraisal of your property which indicates true and full market value, not just what a bank is willing to lend on.
3. Copies of your property records, and neighboring property records, which show inequities amongst values.

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4. Recent sale information regarding similar properties with documentation to prove the properties are comparable.

An appeal board is only interested in the fairness and accuracy of the value placed on the property. They are not able to lower valuations because the property owner cannot afford to pay the taxes or feels that the property tax is too high. The assessment staff is here to assist the public and educate property owners about the assessment process. Staff is trained to be respectful, calm, polite and helpful. If a property owner returns the same respect, the staff is better able to concentrate and be more helpful in gathering the information needed for an appeal.

SALES RATIO EXPLAINED

The sales ratio study is conducted annually by the ND State Tax Commissioner's Office to ensure that the local jurisdictions comply with setting appropriate property values. Every sale of property in Cass County is filed with the state indicating the adjusted sales price (house, lot, and special assessment balance) and the true and full value. If the prior year sales percentage is not within the tolerance range, which for 2023 is 90-100% of the true and full value, then Cass County would need to increase the valuations to bring the overall values into compliance. Value adjustments for new construction or exemptions expiring are not considered in these increases.

DEFINITIONS

- Median Ratio: A measure of central tendency. Median is affected by the number of observations and is not distorted by the size of extreme ratios. The State Board of Equalization, when equalizing residential and commercial property assessments, uses this. Individual ratios of the sales are arranged in order of magnitude, and then the middle ratio in the series is the "Median Ratio".
- Price Related Differential: A measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. If the PRD is 1.00, there is no bias in the assessment of high-value properties in comparison to those for low-value properties. If the PRD is greater than 1.00, then owners of lower-value properties are paying a greater amount of tax relative to the owner of a high-value property. Conversely, if the PRD is lower than 1.00, the opposite is true.
- Coefficient of Dispersion: The most generally useful measure of variability is the coefficient of dispersion (COD). It measures the average percentage deviation of the ratios from the median ratio or how far from

the median point, most of the property falls. The tighter the range the better and more equalized your property valuations are.

EXEMPTIONS EXPLAINED

There are two types of exemptions allowed under North Dakota Statute. They are discretionary and non-discretionary. To better understand the dollar effect that exemptions have on a political subdivision, it is best to understand the difference between discretionary and non-discretionary exemptions.

DISCRETIONARY

Discretionary exemptions are those exemptions that a governmental body can choose to grant or not grant. Jurisdictions throughout Cass County currently have the following discretionary exemptions available to property owners:

1. Residential Exemption for New Construction, which offers up to a \$150,000 reduction of the building's value on newly constructed homes for the first two full years after completion of construction. The builder is also afforded a one-year exemption for single-family homes up to \$150,000 on five homes only. This exemption is filed upon purchase of the home for the buyers and by February 1st of each year for the builders.
2. Remodeling Exemption for Improvements to Commercial and Residential Buildings offers an exemption on only the new value added by the project. The exemption can be for 3 or 5 years depending on the scope of the project. The property continues to pay property tax on the existing value. The exemption must be filed for prior to February 1st of the year following the completion of the project. It is an exemption that is granted to both residential and commercial projects.
3. New and Expanding Industry Exemption and the Payment In Lieu of Tax (PILOT) programs offer businesses that are expanding an opportunity to forgo taxes or make a payment in lieu on the project by meeting specific guidelines set forth by the city. This program is used by businesses that have expanded the size of their facility or have built a larger facility to expand into. The exemption, depending on the scope of the project, can be for 5 to 10 years. The New & Expanding Industry exemption must be applied for prior to start of construction and the PILOT must be applied for prior to occupancy. The eligibility for continuance is reviewed annually by the City Commission.
4. Renaissance Zones were created by some jurisdictions to help in the restoration of core areas of their cities. This is the only exemption that collaborates with the State of North Dakota allowing for income tax exemptions as well as five years of property tax exemptions. It applies to both residential and commercial property projects and must be applied for and granted by both the city and the state prior to start of construction.

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5. Tax Increment Financing Districts are set up to help in the development of blighted areas. The existing tax base is frozen, and the tax dollars generated by new growth in the TIF is applied to special assessments.
 6. Disability Exemptions and Credits are available for low-income senior citizens and disabled persons through a variety of exemptions. According to statute, these exemptions reduce the amount of tax paid by service-connected disabled veterans, low income seniors /disabled persons, the blind, or wheelchair property owners. The exemptions and credits range from \$100,000 to \$160,000 of the structure's value. Most applicants must apply annually for the credits. The State of ND refunds jurisdictions for the tax payments lost to credits.

NON-DISCRETIONARY

Non-discretionary exemptions are those properties that are given exemptions by the North Dakota statute. Local governmental agencies have no control over whether these exemptions are granted or not. Listed below are property ownership types that are entitled to non-discretionary exemptions:

1. Government Owned Properties such as those owned by cities, schools, park districts, and state or federal government. Buildings like County Court House, the High School, or the Post Office are never added to the tax rolls. These types of property do not even have an application process but are simply granted an exemption due to ownership.
2. Religious Organization's Properties that are used exclusively for religious purposes like churches, parsonages, parking lots, or cemeteries are exempt from taxation. If a religious organization were to hold a vacant lot among their assets not used in conjunction with the church, that lot is taxable. Along the same lines, if a church owned the apartment building next door for future expansion, the apartment building is taxable. Religious organizations file an annual application for the exemption.
3. Charitable Property that is owned by for non-profit entities is eligible for exemptions. Some examples are Sheyenne Crossing's nursing home facility and the home for unwed mothers. Lodges such as the VFW are exempt on portions of their building used exclusively by the organization and not open to the public. These types of organizations apply annually for their exemption.
4. Group Homes used to care for dependent individuals also are granted non-discretionary exemptions through an annual application process.
5. Farmers are given an exemption on their buildings used for agricultural purposes and on their homes.

EFFECT OF THE EXEMPTIONS

1. Exemptions reduce the tax base for all political subdivisions in which the property is located. A reduced tax base means reduced tax revenues collected by political subdivisions. When a jurisdiction grants an

exemption, the loss of revenue is felt mainly by the school district which receives the largest share of the tax dollar.

2. An exemption affects the county, city, water districts, state, and park districts. Therefore, it is the jurisdictions responsibility to act wisely and prudently when granting exemptions. Jurisdictions must look for future revenue and other benefits received from those granted exemptions to see if they outweigh the tax dollars lost.
3. Property exempt by local discretion or charitable status may be included in optional levy calculations, thereby allowing collection of revenue by raising the tax rate on taxable property. (NDCC § 57-15-01.1) This results in a higher mill rate and higher taxes on taxable property while no taxes are levied on exempt property.



COUNTY BOARD OF EQUALIZATION STATUTES

CHAPTER 57-12

COUNTY BOARD OF EQUALIZATION

Section

- 57-12-01. Membership of Board – Meeting – Spot Checks**
- 57-12-02. Unorganized Territory**
- 57-12-03. Duties of Auditor**
- 57-12-04. Duties of Board**
- 57-12-05. Requirements**
- 57-12-06. Limitations on increase**
- 57-12-08. Auditor Correction Abstracts**

57-12-01. Membership of board - Meeting - Required attendance of certain officials.

The board of county commissioners shall meet within the first ten days of June of each year and shall constitute a board of equalization of the assessments made within the county. The chairman of the board shall preside. The county board of equalization shall conduct a continuous day-to-day meeting, not to include Saturdays, Sundays, or legal holidays, until it has completed all duties prescribed by this chapter. The first order of business must be the equalization of assessments of property assessed by city boards of equalization. The second order of business must be the equalization of assessments of property assessed by township boards of equalization. The chairman of each city board of equalization, or the chairman's appointed representative, and each city assessor must be present at such meeting during the first order of business. The chairman of each township board of equalization, or the chairman's appointed representative, and each township assessor must be present at such meeting during the second order of business. Each person required by this section to attend the meeting of the county board of equalization must be compensated at a rate not to exceed ten dollars per day for each day actually and necessarily spent in attendance at such meeting plus the same mileage and expenses as are authorized for subdivision employees and officials. Such per diem and expenses must be paid by the city or township in the same manner as other city or township expenses are paid.

57-12-01.1. Spot checks of real property.

Prior to the annual meeting of the county board of equalization, the board of county commissioners of each county within this state shall provide for spot checks upon property within each county to properly verify the accuracy of the real property

listings and valuations. The spot checks must be reviewed by the county boards of equalization at their annual meeting in June and such boards shall make the necessary corrections in the property assessment listings and valuations. Such changes in the assessments must be made in accordance with the provisions of this chapter. In case any person whose duty it is to list property with the assessor refuses to list such property or intentionally omits a portion of such property in the person's listing as indicated by the spot check, the county boards of equalization, as a penalty for such refusal or omission, may make an added assessment on such property of twenty-five percent in excess of its true valuation. The board of county commissioners may select such persons or agencies as may be necessary to carry out the provisions of this section and provide for their compensation.

57-12-02. Duties of board as to assessments in unorganized territory.

The members of the board of county commissioners also shall meet as a board of equalization as respects all assessments made in assessment districts not embraced in a city or organized township, and shall perform the duties prescribed for a township board of equalization as respects unorganized territory, and such board must be regarded as the local board of equalization for such territory.

57-12-03. Duties of county auditor.

The county auditor shall act as clerk of the county board of equalization and shall keep an accurate journal or record of the proceedings and orders of said board, showing the facts and evidence upon which, its action is based. Such record must be published as other proceedings of the board of county commissioners are published, and a copy of such published proceedings must be transmitted to the state tax commissioner with the abstract of assessment required by law.

57-12-04. Duties of board.

At its meeting, the county board of equalization shall examine and compare the assessments returned by the assessors of all the districts within the county and shall proceed to equalize the same throughout the county between the several assessment districts.

57-12-05. Requirements to be followed in equalization of individual assessments.

The county board of equalization, when equalizing individual assessments, shall observe the following rules:

1. The valuation of each tract or lot of real property which is returned below its true and full value must be raised to the sum believed by such board to be the true and full

-
- value thereof.
2. The valuation of each tract or lot of real property which, in the opinion of the board, is returned above its true and full value must be reduced to such sum as is believed to be the true and full value thereof.

57-12-06. County board of equalization - Equalizing between assessment districts and between properties - Limitation on increase - Notice.

1. The rules prescribed in section 57-12-05 apply when the board of county commissioners is equalizing assessments between the several assessment and taxing districts in the county provided that in such case, except as otherwise provided in subsection 2, the board may raise or lower the valuation of classes of property only so as to equalize the assessments as between districts. If the board orders an increase under this subsection, the board must comply with any requirement for notice of an assessment increase under section 57-02-53.
2. Notwithstanding any other provision of this section:
 - a. The county board of equalization after notice to the local board of equalization may reduce the assessment on any separate piece or parcel of real estate even though such property was assessed in a city or township having a local board of equalization. The county board of equalization may not reduce any such assessment unless the owner of the property or the person to whom it was assessed first appeals to the county board of equalization, either by appearing personally or by a representative before the board or by mail or other communication to the board, in which the owner's reasons for asking for the reduction are made known to the board. The proceedings of the board shall show the manner in which the appeal was made known to the board and the reasons for granting any reduction in any such assessment.
 - b. The county board of equalization after notice to the local board of equalization may increase the assessment on any separate piece or parcel of real property even though such property was assessed in a city or township having a local board of equalization. The county board of equalization may not increase the valuation returned by the assessor or the local board of equalization to an amount that results in a cumulative increase of more than fifteen percent from the amount of the previous year's assessment without giving the owner or the owner's agent notice by mail to the owner of the property that such person may appear before the board on the date designated in the notice, which date must be at least five days after the mailing of the notice. The county auditor as clerk of the board shall send such notice to the person or persons concerned. If the board orders an increase under this subdivision, the board must comply with any requirement for notice of an assessment increase under section 57-02-53.
 - c. If the county board of equalization during the course of its equalization sessions determines that any property of any person has been listed and assessed in the wrong classification, it shall direct

the county auditor to correct the listing so as to include such assessment in the correct classification.

3. The owner of any separate piece or parcel of real estate that has been assessed may appeal the assessment thereon to the state board of equalization as provided in section 57-13-04; provided, however, that such owner has first appealed the assessment to the local equalization board of the taxing district in which the property was assessed and to the county board of equalization of the county in which the property was assessed. Notwithstanding this requirement, an owner of property which has been subjected to a new assessment authorized under section 57-14-08 may appeal the new assessment to the state board of equalization in the manner provided for in section 57-14-08.

57-12-07. Township and municipal officers to advise with board.

Repealed by S.L. 1963, ch. 381, § 2.

57-12-08. Auditor to correct list and send abstract to state tax commissioner.

The county auditor shall calculate the changes in the assessment lists determined by the county board of equalization and shall make corrections accordingly. After making such corrections, the county auditor shall make duplicate abstracts of the real property lists, one copy of which must be filed in the office of the county auditor and one copy of which must be forwarded to the state tax commissioner on or before the last day of June following each county equalization.

57-12-09. Notice of increased assessment to real estate owner.

Repealed by S.L. 2015, ch. 437, § 6.

ASSESSMENT OFFICE PERSONNEL

Jenni Krieg	Principal Clerk/Appraisal Tech
Greg Landa	Property Appraiser II
Nolan Meidinger	Property Appraiser II
Jaret Thompson	Property Appraiser II
Paul Fracassi	Director of Equalization

Our staff is committed to maintaining, understanding, and implementing nationally accepted mass appraisal practice throughout Cass County. We follow the guidance of the North Dakota Tax Commissioner’s Office as well as the North Dakota Century Code. Our goal is to create transparency and uniformity through fair and equitable assessments, which in turn will provide a just tax base to our citizens.



Addenda A
Equalization of Cities

District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: U; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
01	LOCALLY ASSESSED	True and Full	2,354,900	1,814,534,824	6,548,497,600	1,633,859,344	6,711,316,955	16,710,563,623	8,355,281,812				
	LOCALLY ASSESSED	Taxable	117,745	90,726,741	327,424,882	73,523,670	302,016,485	793,809,523		4,300,299	3,922,201	785,587,023	
	Railroads	Taxable	0	534,684	1	0	0	534,685		0	0	534,685	
	Pipelines	Taxable	0	71,501	0	0	0	71,501		0	0	71,501	
	Power Companies	Taxable	0	6,931,407	0	0	0	6,931,407		0	0	6,931,407	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Fargo City	Total Taxable		117,745	98,264,333	327,424,883	73,523,670	302,016,485	801,347,116		4,300,299	3,922,201	793,124,616
02	LOCALLY ASSESSED	True and Full	352,400	410,149,900	1,098,884,900	716,947,100	3,240,823,000	5,467,157,300	2,733,578,650				
	LOCALLY ASSESSED	Taxable	17,620	20,507,495	54,944,245	32,262,620	145,839,967	253,571,946		1,051,222	1,708,640	250,812,084	
	Railroads	Taxable	0	223,761	0	0	0	223,761		0	0	223,761	
	Pipelines	Taxable	0	704,700	0	0	0	704,700		0	0	704,700	
	Power Companies	Taxable	0	1,245,607	0	0	0	1,245,607		0	0	1,245,607	
	West Fargo City	Total Taxable		17,620	22,681,563	54,944,245	32,262,620	145,839,967	255,746,014		1,051,222	1,708,640	252,986,152
03	LOCALLY ASSESSED	True and Full	295,400	16,255,900	51,897,550	31,269,300	194,980,900	294,699,050	147,349,525				
	LOCALLY ASSESSED	Taxable	14,770	812,795	2,594,878	1,407,119	8,774,348	13,603,909		142,274	97,200	13,364,435	
	Railroads	Taxable	0	155,775	0	0	0	155,775		0	0	155,775	
	Pipelines	Taxable	0	155	0	0	0	155		0	0	155	
	Power Companies	Taxable	0	329,928	0	0	0	329,928		0	0	329,928	
	Casselton City	Total Taxable		14,770	1,298,653	2,594,878	1,407,119	8,774,348	14,089,767		142,274	97,200	13,850,293
04	LOCALLY ASSESSED	True and Full	641,500	3,337,200	15,811,300	17,238,300	78,621,600	115,649,900	57,824,950				
	LOCALLY ASSESSED	Taxable	32,075	166,860	790,565	775,724	3,538,056	5,303,279		29,368	63,990	5,209,921	
	Railroads	Taxable	0	8,147	0	0	0	8,147		0	0	8,147	
	Power Companies	Taxable	0	40,786	0	0	0	40,786		0	0	40,786	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Kindred City	Total Taxable		32,075	215,793	790,565	775,724	3,538,056	5,352,212		29,368	63,990	5,258,854
05	LOCALLY ASSESSED	True and Full	479,900	331,300	3,790,500	576,900	7,081,000	12,259,600	6,129,800				
	LOCALLY ASSESSED	Taxable	23,995	16,565	189,525	25,961	318,676	574,721		14,771	7,648	552,302	
	Railroads	Taxable	0	6,830	0	0	0	6,830		0	0	6,830	
	Power Companies	Taxable	0	17,360	0	0	0	17,360		0	0	17,360	
	Page City	Total Taxable		23,995	40,755	189,525	25,961	318,676	598,911		14,771	7,648	576,492
06	LOCALLY ASSESSED	True and Full	608,800	143,200	444,900	351,300	1,592,300	3,140,500	1,570,250				
	LOCALLY ASSESSED	Taxable	30,440	7,160	22,245	15,809	71,668	147,321		4,560	3,276	139,485	
	Power Companies	Taxable	0	9,854	0	0	0	9,854		0	0	9,854	
	Alice City	Total Taxable		30,440	17,014	22,245	15,809	71,668	157,175		4,560	3,276	149,339
07	LOCALLY ASSESSED	True and Full	939,500	618,200	9,894,100	1,099,300	5,455,200	18,006,300	9,003,150				
	LOCALLY ASSESSED	Taxable	46,975	30,910	494,705	49,469	245,500	867,558		0	6,206	861,352	

Note about assessed values:

Prior to year 2018, the values include all statement revisions. For 2018 and later, the report shows values as of the time the original statements (revision 0) were printed, omitting ALL statement revisions..

District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: U; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
	Railroads	Taxable	0	5,301	0	0	0	5,301		0	0	5,301	
	Power Companies	Taxable	0	4,246	0	0	0	4,246		0	0	4,246	
Amenia City		Total Taxable	46,975	40,457	494,705	49,469	245,500	877,105		0	6,206	870,899	
08	LOCALLY ASSESSED	True and Full	1,057,900	514,100	6,473,900	1,917,100	21,160,700	31,123,700	15,561,850				
	LOCALLY ASSESSED	Taxable	52,895	25,705	323,695	86,270	952,270	1,440,834		6,053	13,770	1,421,011	
	Railroads	Taxable	0	0	0	0	0	0		0	0	0	
Arthur City		Total Taxable	52,895	25,705	323,695	86,270	952,270	1,440,834		6,053	13,770	1,421,011	
09	LOCALLY ASSESSED	True and Full	2,873,400	152,100	393,000	8,933,400	39,882,700	52,234,600	26,117,300				
	LOCALLY ASSESSED	Taxable	143,670	7,605	19,650	402,003	1,794,763	2,367,691		4,118	31,514	2,332,059	
	Railroads	Taxable	0	62,657	0	0	0	62,657		0	0	62,657	
	Pipelines	Taxable	0	677	0	0	0	677		0	0	677	
Argusville City		Total Taxable	143,670	70,939	19,650	402,003	1,794,763	2,431,025		4,118	31,514	2,395,393	
10	LOCALLY ASSESSED	True and Full	0	259,100	9,775,200	54,900	398,500	10,487,700	5,243,850				
	LOCALLY ASSESSED	Taxable	0	12,955	488,760	2,471	17,935	522,120		0	0	522,120	
	Railroads	Taxable	0	14,026	0	0	0	14,026		0	0	14,026	
	Power Companies	Taxable	0	0	0	0	0	0		0	0	0	
Avr City		Total Taxable	0	26,981	488,760	2,471	17,935	536,146		0	0	536,146	
11	LOCALLY ASSESSED	True and Full	156,000	217,200	2,495,000	1,728,600	12,375,300	16,972,100	8,486,050				
	LOCALLY ASSESSED	Taxable	7,800	10,860	124,750	77,787	556,920	778,117		14,055	18,202	745,860	
	Railroads	Taxable	0	352,976	0	0	0	352,976		0	0	352,976	
	Pipelines	Taxable	0	2,179	0	0	0	2,179		0	0	2,179	
	Power Companies	Taxable	0	23,648	0	0	0	23,648		0	0	23,648	
Buffalo City		Total Taxable	7,800	389,663	124,750	77,787	556,920	1,156,920		14,055	18,202	1,124,663	
12	LOCALLY ASSESSED	True and Full	50,900	276,800	1,249,200	3,090,400	17,167,700	21,835,000	10,917,500				
	LOCALLY ASSESSED	Taxable	2,545	13,840	62,460	139,068	772,581	990,494		7,695	5,825	976,974	
	Railroads	Taxable	0	18,324	0	0	0	18,324		0	0	18,324	
	Power Companies	Taxable	0	10,387	0	0	0	10,387		0	0	10,387	
Davenport City		Total Taxable	2,545	42,551	62,460	139,068	772,581	1,019,205		7,695	5,825	1,005,685	
13	LOCALLY ASSESSED	True and Full	203,900	81,500	1,486,000	534,200	5,053,800	7,359,400	3,679,700				
	LOCALLY ASSESSED	Taxable	10,195	4,075	74,300	24,039	227,432	340,041		0	34	340,007	
	Railroads	Taxable	0	34,453	0	0	0	34,453		0	0	34,453	
Gardner City		Total Taxable	10,195	38,528	74,300	24,039	227,432	374,494		0	34	374,460	
14	LOCALLY ASSESSED	True and Full	0	440,100	5,277,600	1,377,700	7,113,900	14,209,300	7,104,650				
	LOCALLY ASSESSED	Taxable	0	22,005	263,880	61,997	320,145	668,026		7,767	5,670	654,589	
	Railroads	Taxable	0	16,315	0	0	0	16,315		0	0	16,315	
Grandin City		Total Taxable	0	38,320	263,880	61,997	320,145	684,341		7,767	5,670	670,904	

Note about assessed values:

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District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: U; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
15	LOCALLY ASSESSED	True and Full	5,716,200	48,617,100	45,137,100	154,290,300	511,756,700	765,517,400	382,758,700				
	LOCALLY ASSESSED	Taxable	285,810	2,430,855	2,256,855	6,943,064	23,029,773	34,946,356		83,576	381,014	34,481,766	
	Railroads	Taxable	0	2,687	0	0	0	2,687		0	0	2,687	
	Power Companies	Taxable	0	81,315	0	0	0	81,315		0	0	81,315	
	Horace City		Total Taxable	285,810	2,514,857	2,256,855	6,943,064	23,029,773	35,030,358		83,576	381,014	34,565,768
16	LOCALLY ASSESSED	True and Full	868,200	447,000	6,763,000	1,564,600	20,293,400	29,936,200	14,968,100				
	LOCALLY ASSESSED	Taxable	43,410	22,350	338,150	70,407	913,252	1,387,569		11,827	22,226	1,353,516	
	Railroads	Taxable	0	0	0	0	0	0		0	0	0	
	Hunter City		Total Taxable	43,410	22,350	338,150	70,407	913,252	1,387,569		11,827	22,226	1,353,516
17	LOCALLY ASSESSED	True and Full	138,100	421,200	1,857,200	1,927,900	14,680,000	19,024,400	9,512,200				
	LOCALLY ASSESSED	Taxable	6,905	21,060	92,860	86,756	660,641	868,221		23,455	15,762	829,004	
	Railroads	Taxable	0	4,471	0	0	0	4,471		0	0	4,471	
	Power Companies	Taxable	0	7,860	0	0	0	7,860		0	0	7,860	
	Leonard City		Total Taxable	6,905	33,391	92,860	86,756	660,641	880,552		23,455	15,762	841,335
18	LOCALLY ASSESSED	True and Full	2,090,400	5,169,200	14,688,900	31,573,200	130,539,800	184,061,500	92,030,750				
	LOCALLY ASSESSED	Taxable	104,520	258,460	734,445	1,420,794	5,874,433	8,392,652		46,405	84,680	8,261,567	
	Railroads	Taxable	0	132,673	0	0	0	132,673		0	0	132,673	
	Power Companies	Taxable	0	95,097	0	0	0	95,097		0	0	95,097	
	Mapleton City		Total Taxable	104,520	486,230	734,445	1,420,794	5,874,433	8,620,422		46,405	84,680	8,489,337
19	LOCALLY ASSESSED	True and Full	485,500	564,300	3,517,700	1,692,200	17,779,800	24,039,500	12,019,750				
	LOCALLY ASSESSED	Taxable	24,275	28,215	175,885	76,149	800,138	1,104,662		30,003	13,945	1,060,714	
	Railroads	Taxable	0	61,586	0	0	0	61,586		0	0	61,586	
	Pipelines	Taxable	0	4,388	0	0	0	4,388		0	0	4,388	
	Power Companies	Taxable	0	21,051	0	0	0	21,051		0	0	21,051	
	Tower City		Total Taxable	24,275	115,240	175,885	76,149	800,138	1,191,687		30,003	13,945	1,147,739
71	LOCALLY ASSESSED	True and Full	0	15,900	225,200	7,200	36,300	284,600	142,300				
	LOCALLY ASSESSED	Taxable	0	795	11,260	324	1,635	14,014		0	0	14,014	
	Enderlin City		Total Taxable	0	795	11,260	324	1,635	14,014		0	0	14,014
72	LOCALLY ASSESSED	True and Full	0	0	0	1,343,000	10,476,800	11,819,800	5,909,900				
	LOCALLY ASSESSED	Taxable	0	0	0	60,435	471,460	531,895		0	0	531,895	
	Power Companies	Taxable	0	1,300	0	0	0	1,300		0	0	1,300	
	Brianwood City		Total Taxable	0	1,300	0	60,435	471,460	533,195		0	0	533,195
73	LOCALLY ASSESSED	True and Full	0	1,270,100	2,453,800	6,356,100	22,597,400	32,677,400	16,338,700				
	LOCALLY ASSESSED	Taxable	0	63,505	122,690	286,025	1,016,901	1,489,120		18,000	8,100	1,463,020	
	Power Companies	Taxable	0	3,596	0	0	0	3,596		0	0	3,596	
	Frontier City		Total Taxable	0	67,101	122,690	286,025	1,016,901	1,492,716		18,000	8,100	1,466,616

Note about assessed values:

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District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: U; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres	
74	LOCALLY ASSESSED	True and Full	0	0	0	1,273,600	5,878,000	7,151,600	3,575,800					
	LOCALLY ASSESSED	Taxable	0	0	0	57,312	264,516	321,828		0	0	321,828		
	Power Companies	Taxable	0	0	0	0	0	0		0	0	0		
		Total Taxable		0	0	0	57,312	264,516	321,828		0	0	321,828	
North River City														
75	LOCALLY ASSESSED	True and Full	373,100	2,910,000	5,955,000	15,617,500	70,061,100	94,916,700	47,458,350					
	LOCALLY ASSESSED	Taxable	18,655	145,500	297,750	702,788	3,152,823	4,317,515		10,319	64,800	4,242,396		
	Railroads	Taxable	0	52,301	0	0	0	52,301		0	0	52,301		
		Total Taxable		18,655	197,801	297,750	702,788	3,152,823	4,369,816		10,319	64,800	4,294,697	
Harwood City														
76	LOCALLY ASSESSED	True and Full	351,400	502,200	0	26,140,000	111,871,000	138,864,600	69,432,300					
	LOCALLY ASSESSED	Taxable	17,570	25,110	0	1,176,300	5,034,263	6,253,243		9,000	37,260	6,206,983		
	Power Companies	Taxable	0	18,364	0	0	0	18,364		0	0	18,364		
		Total Taxable		17,570	43,474	0	1,176,300	5,034,263	6,271,607		9,000	37,260	6,225,347	
Reiles Acres City														
77	LOCALLY ASSESSED	True and Full	0	0	0	1,523,100	5,944,600	7,467,700	3,733,850					
	LOCALLY ASSESSED	Taxable	0	0	0	68,540	267,511	336,050		0	8,100	327,950		
	Power Companies	Taxable	0	1,760	0	0	0	1,760		0	0	1,760		
		Total Taxable		0	1,760	0	68,540	267,511	337,810		0	8,100	329,710	
Prairie Rose City														
78	LOCALLY ASSESSED	True and Full	75,300	703,600	4,111,700	14,599,300	104,209,200	123,699,100	61,849,550					
	LOCALLY ASSESSED	Taxable	3,765	35,180	205,585	656,969	4,689,458	5,590,956		0	26,055	5,564,901		
		Total Taxable		3,765	35,180	205,585	656,969	4,689,458	5,590,956		0	26,055	5,564,901	
Oxbow City														
ALL	LOCALLY ASSESSED	True and Full	20,112,700	2,307,932,024	7,841,080,350	2,676,885,844	11,369,147,655	24,215,158,573	12,107,579,287					
	LOCALLY ASSESSED	Taxable	1,005,635	115,396,601	392,054,020	120,459,863	511,623,542	1,140,539,661		5,814,767	6,546,118	1,128,178,776		
	Railroads	Taxable	0	1,686,968	0	0	0	1,686,968		0	0	1,686,968		
	Pipelines	Taxable	0	783,600	0	0	0	783,600		0	0	783,600		
	Power Companies	Taxable	0	8,843,566	0	0	0	8,843,566		0	0	8,843,566		
	Telephone	Taxable	0	0	0	0	0	0		0	0	0		
		Total Taxable		1,005,635	126,710,735	392,054,020	120,459,863	511,623,542	1,151,853,795		5,814,767	6,546,118	1,139,492,910	

*** END OF REPORT ***

Note about assessed values:

Prior to year 2018, the values include all statement revisions. For 2018 and later, the report shows values as of the time the original statements (revision 0) were printed, omitting ALL statement revisions..

Addenda B

City of Fargo Appeals

1. Amazon: James Poliyanskiy

Parcel: 01-8760-00100-000 Address: 3737 44th Ave N

2. Goldmark: (18 Properties - Various): Patrick Vesey

Parcel: 01-0100-01280-000 Address: 1614 11th Ave N

Parcel: 01-0265-00043-000 Address: 2829 University Dr S

Parcel: 01-0370-00100-000 Address: 3012 9 ½ St N

Parcel: 01-2150-00330-000 Address: 508 NP Ave N

Parcel: 01-2150-00340-000 Address: 512 NP Ave N

Parcel: 01-2150-00350-000 Address: 23 Broadway N

Parcel: 01-2150-00375-000 Address: 15 Broadway N

Parcel: 01-2350-01820-000 Address: 2411 30 ½ Ave S

Parcel: 01-3508-01391-000 Address: 13 Broadway N

Parcel: 01-3800-00016-000 Address: 1701 38th St S

Parcel: 01-6550-00100-000 Address: 4334 18th Ave S

Parcel: 01-7520-00200-000 Address: 4816 Amber Valley Pkwy S

Parcel: 01-7540-00110-010 Address: 4650 38th Ave S

Parcel: 01-7540-00110-030 Address: 4631 40th Ave S

Parcel: 01-7540-00110-040 Address: 4675 40th Ave S

Parcel: 01-8150-00200-010 Address: 4776 28th Ave S Unit 100

Parcel: 01-8150-00200-020 Address: 4776 28th Ave S Unit 200

Parcel: 01-8150-00200-030 Address: 4776 28th Ave S Unit 201

3. Great Hall Properties (7 Apartments): Phil Abeln

Parcel: 01-4000-00174-000 Address: 1624 East Gateway Cir S

Parcel: 01-2840-00998-000 Address: 1920 25th St S

Parcel: 01-3750-01155-000 Address: 2416 18th St S

Parcel: 01-4181-00320-000 Address: 2802 8th St N

Parcel: 01-0720-01370-000 Address: 519 29th Ave N

Parcel: 01-0100-01160-000 Address: 1010 16th St N

Parcel: 01-0730-00161-000 Address: 514 30th Ave N

4. Love's Truck Stop: Grant Thornton

Parcel: 01-8411-00011-000 Address: 3220 39th St S

5. Nathan Dunnell

Parcel: 01-2705-02600-000 Address: 3726 15th St S

6. Paul & Amber Plambeck

Parcel: 01-5720-01440-000 Address: 6249 14th St S

7. Sterling Properties (9 Apartments): Sam Jellebe

Parcel: 01-3802-00851-000 Address: 1741 42nd St S

Parcel: 01-5600-00500-000 Address: 1630 34th St S

Parcel: 01-1120-00915-000 Address: 711 University Dr N

Parcel: 01-5680-00012-000 Address: 1704, 1714, 1724 Gold Dr S

Parcel: 01-3710-00150-000 Address: 4949 16th Ave S

Parcel: 01-0720-00230-000 Address: 514 29th Ave N

Parcel: 01-0031-00170-000 Address: 1130 23rd St S

Parcel: 01-0740-00960-000 Address: 204 24th St S

Parcel: 01-6420-00260-000 Address: 3720 – 3780 42nd St S

Amazon Supporting Information

From: Poliyanskiy, James
 To: Fracassi, Paul
 Subject: RE: FAR1 - 3737 44th Ave N - 01-8760-00100-000
 Date: Monday, May 22, 2023 5:05:45 PM

CAUTION: EXTERNAL EMAIL

Hi Paul,

I did not expect a year-over-year total value to increase in a rising interest and cap rate environment. Sales provided to the assessor's office were meant to illustrate reasonableness of the land value. The big call out is adjacent property of similar size selling for a third of the subject's assessed value. As such, a \$1/SF appears to be in the ball park for the subject. Let me know if you see differently.

Thanks,

James Poliyanskiy | jampol@amazon.com | P: 206.266.8245

From: Fracassi, Paul <FracassiP@casscountynynd.gov>
 Sent: Tuesday, May 16, 2023 7:06 AM
 To: Poliyanskiy, James <jampol@amazon.com>
 Subject: RE: [EXTERNAL]FAR1 - 3737 44th Ave N - 01-8760-00100-000

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you can confirm the sender and know the content is safe.

Hey James,

Thanks for reaching out. I'll take a look at the information the city provided you and see if I can find any additional land sales. Apologies if I missed this in your email but is there a dollar amount you are proposing?

Thanks,

From: Poliyanskiy, James <jampol@amazon.com>
 Sent: Thursday, May 11, 2023 4:29 PM
 To: Fracassi, Paul <FracassiP@casscountynynd.gov>
 Subject: FAR1 - 3737 44th Ave N - 01-8760-00100-000

CAUTION: EXTERNAL EMAIL

Hi Paul,

I reached out by phone but looks like I just missed you at the office. I trust your 2023 is going well.

As I was discussing the issue with James Haley, it appears that a size adjustment is warranted for the subject property. Base on the sales in and around Fargo that are greater than 10 acres from 2021/22, the average sale price is at \$1.90/SF. Subject property is significantly larger than the sales provided by the assessor's office, and has an inferior location, see below.

DeedN	Granto	GranteeNm	SaleDate	SalePriceCon	SpecUnpai	SalePriceAdj	ParcelNo	Parcel	Segme	Primary_Address	Primary	Total_Land	Primary	Acres	SP \$/SF	AV	AV \$/SF
1632620	FARGO	CCLEPINE HOLDINGS LLC	5/17/2021	1,290,000	1,046,000	2,336,000	01-8561-00100-000	1	1	1 5650 13 AVE N	Land	581,526	LI	13.35	2.22	2,181,000	3.75
1639019	FARGO	CC 9TH & MAIN LLC	7/15/2021	3,500,000	4,138,200	7,638,200	01-8561-01600-000	5	5	5 138755 ST N	Land	2,006,311	LI	46.06	1.74	5,688,300	2.84
1659226	COMBINE	SYNDICA LLP	2/22/2022	800,000	329,600	1,129,600	01-1170-08001-000	1	1	1 1870 43 ST N	Land	459,792	LI	10.56	1.74	966,000	2.10
															Average	1.90	2.90

Moreover, it appears to be that even land sales are over assessed.

A more compelling piece of evidence is the adjacent property to the north sold in 2022 for \$3.8M or \$0.78/SF, and subjects property's land sold for \$3.5M or \$0.74/SF just before construction. Still, subject's land value is at \$10.5M and was increased from last year. Lastly, property's land assessment is the same on a \$/SF basis as nearby properties with similar zoning which are ~10% the size, see below.

	Parcel(s)	AV Land	Size	\$/SF
Subject Property Assessed Value	1-Jan-23 01-8760-00100-000	10,532,000	4,680,905	2.25 LI
Adjacent to the North	10/14/2022 60-0000-01050-027	3,771,000	4,835,160	0.78 AG
Subject Property Sale Price	01-8760-00100-000	3,471,000	4,680,905	0.74 LI
Adjacent to the south	3750 44th Ave N 01-8787-00100-000	1,060,000	471,248	2.25 LI
Adjacent to the south	220 29 ST N 01-8787-00200-000	1,082,000	480,753	2.25 LI
To the east	4551 37 ST N 01-8485-00100-000	990,000	440,090	2.25 GI
To the east	4475 37 ST N 01-8485-00200-000	1,497,000	831,756	1.80 GI
To the east	01-8485-00300-000	2,051,000	911,563	2.25 GI

Can you review the fair market value of land for the subject property and equitable assessment relative to similar properties?

Thank you,

James Poliyanskiy | Real Estate Tax Manager | Amazon.com
 PO Box 80416, Seattle, WA 98108-0416
jampol@amazon.com W: 206.266.8245

City of Fargo Supporting Information

Amazon Fulfillment Center

Parcel Number: 01-8760-00100-000

3737 44 Ave N

Owner: Preylock Fargo LLC

Appeal of Assessment for Year: 2023

Name of Applicant: James Poliyanskiy, Amazon

Assessed Value(s)	2023	107,284,500	+2.3%
	2022*	104,494,500	

**Value ordered by State Board of Equalization*

Applicants Requested Value(s) Unspecified

General Property Information

Property Type	Mega Warehouse		
Year Built	2020		
Building Area (Total Above Grade)	1,079,631 sf	99.37 / sf	
Gross Building Area (w/mezzanine)	1,330,129 sf	80.66 / sf	
Land Area	107.46 ac	2.25 / sf	



Summary

Appellant contacted our office on April 27th, 2022. The 2022 value was reduced to \$104,494,500 by the State Board of Equalization. Land values in the surrounding industrial area were equalized for 2023. The result was a 2.3% increase.

Subject is a mega-warehouse with ancillary structures. It was constructed in 2020, and completed in late 2021. The contractor declared a total construction cost of \$156,706,089 on permit applications. Of that, we estimate \$141,854,693 as taxable. This excludes the land acquisition. Our office requested full breakdowns on the cost of construction in April 2022. It was not provided by the appellant.

Property sold on December 10, 2021 for \$202,147,000 in a sale-leaseback transaction. The price was uniquely affected by the lease-in place at the time of sale. Terms and personal property included in the sale are unknown. In April 2022, our office requested terms of sale, lease information, and value of personal property included in the sale. It was not provided by the appellant.

We support the 2023 value with the cost approach. One of the issues in contention between our office and the appellant is the grade (or quality) of the structure. Staff maintains the building is a blend of average and good quality. The appellant maintains it is an average quality build. We compiled cost approaches to value with both qualities, using the most current available cost data, with standard adjustments and procedures per Marshall Valuation Service. The estimated value via the cost approach was \$134,948,000 and \$154,508,000 respectively. Both estimates overwhelmingly support the 2023 assessed value. We recommend retaining the value for 2023.

Recommended Action(s):

Retain the value of \$107,284,500 for the 2023 Tax Year

Goldmark: Patrick Vensey

Supporting Information

Nothing submitted prior to county board of equalization. Appellant is requesting values of all 18 properties to be reverted to 2022 values.

Great Hall Properties Supporting Information
Ivy Gardens - Parcel 01-0100-01160-000

2023 Value: \$1,014,700

Appellants Requested Value: \$591,184

Income Statement

Exported On: 2023-05-02 14:32:17 -0500

Collective

Properties: Ivy Gardens, LLC - 1010 16th St. N. Fargo, ND 58102

As of: Dec 2020

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	170,280.00
Resident Concessions	-8,998.17
Gain (Loss) to Market	-4,645.82
Vacancy	-16,790.01
Total Net Collected Rent	139,846.00
Liability to Landlord Insurance	57.50
Application Fees	330.00
Pet Fees	900.00
Late Fees	15.00
NSF Fees	35.00
Re-Rental & Resident Change Fees	25.00
Laundry	1,535.75
Miscellaneous Income	0.00
Interest Income	4.60
Total Operating Income	142,748.85
Expense	
Personnel	
On Site Staff - Wages	7,738.09
On Site Staff - Benefits	298.85
On Site Maintenance - Wages	6,346.54
On Site Maintenance - Benefits	322.00
Worker's Compensation	85.88
Total Personnel	14,791.36
Repairs & Maintenance	
Flooring	2,765.91
HVAC	111.45
Painting	3,731.06
Appliances	3,862.72
Janitorial Service	4,227.77

Cleaning Supplies	691.80
Elevator & Fire System	1,821.19
Lawn Care & Grounds	1,353.94
Snow Removal	5,965.36
Repair & Maintenance	9,112.91
Tenant Chargebacks	-915.00
Total Repairs & Maintenance	32,729.11
Utilities	
Gas & Electric - Owner	5,445.21
Gas & Electric - Apartments	624.51
Water/Sewer/Garbage	6,742.70
Communications	6,438.97
Total Utilities	19,251.39
General	
Management Fee - Multifamily	9,293.53
Property Taxes	10,850.13
Insurance	6,233.53
Legal & Professional	973.07
Advertising & Promotion	2,854.89
Permits & Licenses	140.00
Meals & Entertainment	32.83
Dues & Subscriptions	1.29
Education & Training	21.24
Vehicles	415.73
Bad Debts	0.00
Bank Fees	150.00
Office, Furniture & Decorations	1,999.29
Miscellaneous Expense	0.00
Total General	32,965.53
Total Operating Expense	99,737.39
NOI - Net Operating Income	43,011.46

Income Statement

Exported On: 2023-05-02 14:33:18 -0500

Collective

Properties: Ivy Gardens, LLC - 1010 16th St. N. Fargo, ND 58102

As of: Dec 2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	169,455.82
Resident Concessions	-2,946.10
Utility Fees	22.83
Gain (Loss) to Market	-2,273.76
Vacancy	-19,752.92
Total Net Collected Rent	144,505.87
Liability to Landlord Insurance	1,320.50
Application Fees	805.00
Pet Fees	2,280.00
Late Fees	5,220.00
NSF Fees	0.00
Re-Rental & Resident Change Fees	350.00
Laundry	2,426.50
Interest Income	6.90
Total Operating Income	156,914.77
Expense	
Personnel	
On Site Staff - Wages	7,757.14
On Site Staff - Benefits	374.59
On Site Maintenance - Wages	7,283.18
On Site Maintenance - Benefits	556.01
On Site Cleaning - Wages	642.86
Worker's Compensation	124.98
Total Personnel	16,738.76
Repairs & Maintenance	
Flooring	5,910.90
HVAC	574.50
Painting	2,711.78
Electrical & Lighting	917.57

Appliances	1,410.05
Plumbing	1,465.85
Janitorial Service	4,780.75
Cleaning Supplies	852.06
Pest Control	160.00
Elevator & Fire System	215.09
Garages	20.24
Lawn Care & Grounds	1,114.70
Snow Removal	1,223.75
Repair & Maintenance	8,119.48
Tenant Chargebacks	-2,700.00
Total Repairs & Maintenance	26,776.72
Utilities	
Gas & Electric - Owner	6,564.19
Gas & Electric - Apartments	218.27
Water/Sewer/Garbage	7,472.12
Communications	6,254.43
Total Utilities	20,509.01
General	
Management Fee - Multifamily	7,616.83
Property Taxes	12,030.53
Insurance	7,795.44
Legal & Professional	2,807.74
Advertising & Promotion	2,555.12
Permits & Licenses	370.62
Meals & Entertainment	74.76
Dues & Subscriptions	50.61
Education & Training	105.24
Vehicles	593.04
Security System	13.97
Bad Debts	19,941.93
Bank Fees	0.00
Office, Furniture & Decorations	3,961.72
Miscellaneous Expense	-2,042.71
Total General	55,874.84
Total Operating Expense	119,899.33
NOI - Net Operating Income	37,015.44

Income Statement

Exported On: 2023-05-02 14:34:04 -0500

Collective

Properties: Ivy Gardens, LLC - 1010 16th St. N. Fargo, ND 58102

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	171,277.43
Month to Month Fee	400.00
Resident Concessions	-2,077.50
Utility Fees	0.00
Gain (Loss) to Market	-2,713.43
Vacancy	-17,013.84
Total Net Collected Rent	149,872.66
Liability to Landlord Insurance	1,800.00
Application Fees	1,580.00
Pet Fees	2,928.00
Late Fees	5,465.00
Admin Fees	228.00
NSF Fees	35.00
Re-Rental & Resident Change Fees	0.00
Laundry	1,580.00
Miscellaneous Income	54.00
Interest Income	23.47
Total Operating Income	163,566.13
Expense	
Personnel	
Support Staff - Wages	919.21
On Site Staff - Wages	8,028.67
On Site Staff - Benefits	610.71
On Site Maintenance - Wages	7,015.62
On Site Maintenance - Benefits	619.45
On Site Cleaning - Wages	1,148.23
Worker's Compensation	0.00
Total Personnel	18,341.89
Repairs & Maintenance	

Flooring	2,351.40
HVAC	3,056.25
Painting	1,417.95
Electrical & Lighting	1,247.33
Appliances	649.97
Plumbing	3,533.09
Windows/Doors/Blinds	668.16
Janitorial Service	5,399.76
Cleaning Supplies	773.16
Pest Control	320.00
Elevator & Fire System	205.14
Garages	61.35
Lawn Care & Grounds	1,649.14
Snow Removal	3,686.54
Repair & Maintenance	3,822.67
Tenant Chargebacks	-4,478.11
Total Repairs & Maintenance	24,363.80
Utilities	
Gas & Electric - Owner	9,605.83
Gas & Electric - Apartments	430.99
Water/Sewer/Garbage	8,430.59
Communications	6,046.73
Total Utilities	24,514.14
General	
Management Fee - Multifamily	8,207.57
Property Taxes	13,314.49
Insurance	7,841.13
Legal & Professional	180.00
Tenant Screenings	102.00
Advertising & Promotion	2,860.55
Permits & Licenses	7.25
Meals & Entertainment	126.63
Dues & Subscriptions	2,901.67
Education & Training	28.61
Vehicles	546.92
Travel	322.19
Security System	0.00
Bad Debts	17,266.75
Bank Fees	23.00
Office, Furniture & Decorations	1,234.63
Miscellaneous Expense	0.00
Total General	54,963.39
Total Operating Expense	122,183.22
NOI - Net Operating Income	41,382.91

Great Hall Properties Supporting Information
Stevens Apartments - Parcel
01-0720-01370-000

2023 Value: \$688,400

Appellants Requested Value: \$417,064

Income Statement

Exported On: 2023-05-02 14:28:44 -0500

Collective

Properties: Stevens Apartments, LLC - 519 29th Ave N. Fargo, ND 58102

As of: Dec 2020

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	85,500.00
Resident Concessions	0.00
Garage/Parking	560.00
Gain (Loss) to Market	-1,360.10
Vacancy	-6,168.23
Total Net Collected Rent	78,531.67
Liability to Landlord Insurance	28.50
Application Fees	105.00
Late Fees	-100.00
Laundry	1,006.00
Miscellaneous Income	0.00
Interest Income	3.34
Total Operating Income	79,574.51
Expense	
Personnel	
On Site Staff - Wages	3,934.21
On Site Staff - Benefits	444.24
On Site Maintenance - Wages	3,330.08
On Site Maintenance - Benefits	312.01
Worker's Compensation	44.80
Total Personnel	8,065.34
Repairs & Maintenance	
HVAC	498.15
Painting	4,816.05
Appliances	597.47
Janitorial Service	2,156.60
Cleaning Supplies	432.10
Elevator & Fire System	50.00
Lawn Care & Grounds	1,701.66

Snow Removal	5,188.92
Repair & Maintenance	9,691.54
Tenant Chargebacks	-332.88
Total Repairs & Maintenance	24,799.61
Utilities	
Gas & Electric - Owner	4,079.70
Gas & Electric - Apartments	162.43
Water/Sewer/Garbage	5,348.73
Communications	173.00
Total Utilities	9,763.86
General	
Management Fee - Multifamily	4,276.57
Property Taxes	8,174.44
Insurance	3,657.63
Legal & Professional	84.03
Advertising & Promotion	2,091.58
Permits & Licenses	50.00
Meals & Entertainment	19.95
Dues & Subscriptions	0.82
Education & Training	12.34
Vehicles	227.14
Bank Fees	150.00
Office, Furniture & Decorations	805.12
Miscellaneous Expense	0.00
Total General	19,549.62
Total Operating Expense	62,178.43
NOI - Net Operating Income	17,396.08

Income Statement

Exported On: 2023-05-02 14:29:24 -0500

Collective

Properties: Stevens Apartments, LLC - 519 29th Ave N. Fargo, ND 58102

As of: Dec 2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	85,499.99
Resident Concessions	-730.00
Garage/Parking	520.00
Gain (Loss) to Market	-707.22
Vacancy	-1,861.77
Total Net Collected Rent	82,721.00
Liability to Landlord Insurance	199.50
Application Fees	140.00
Late Fees	2,080.00
NSF Fees	35.00
Re-Rental & Resident Change Fees	350.00
Laundry	1,141.25
Interest Income	4.29
Total Operating Income	86,671.04
Expense	
Personnel	
On Site Staff - Wages	4,048.56
On Site Staff - Benefits	197.32
On Site Maintenance - Wages	3,801.19
On Site Maintenance - Benefits	290.08
On Site Cleaning - Wages	428.86
Worker's Compensation	65.20
Total Personnel	8,831.21
Repairs & Maintenance	
HVAC	2,562.69
Painting	2,424.84
Electrical & Lighting	501.34
Appliances	1,881.04
Plumbing	275.15

Janitorial Service	2,550.11
Cleaning Supplies	525.60
Pest Control	160.00
Elevator & Fire System	224.66
Garages	10.52
Lawn Care & Grounds	1,365.95
Snow Removal	1,045.00
Repair & Maintenance	6,355.29
Tenant Chargebacks	0.00
Total Repairs & Maintenance	19,882.19
Utilities	
Gas & Electric - Owner	5,228.29
Gas & Electric - Apartments	182.63
Water/Sewer/Garbage	6,294.13
Communications	157.30
Total Utilities	11,862.35
General	
Management Fee - Multifamily	4,124.52
Property Taxes	8,572.29
Insurance	4,566.10
Legal & Professional	169.35
Advertising & Promotion	1,565.74
Permits & Licenses	382.92
Meals & Entertainment	40.21
Dues & Subscriptions	60.43
Education & Training	56.56
Vehicles	316.36
Security System	7.53
Bank Fees	0.00
Office, Furniture & Decorations	1,267.99
Miscellaneous Expense	26.23
Total General	21,156.23
Total Operating Expense	61,731.98
NOI - Net Operating Income	24,939.06

Income Statement

Exported On: 2023-05-02 14:30:19 -0500

Collective

Properties: Stevens Apartments, LLC - 519 29th Ave N. Fargo, ND 58102

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	94,132.47
Resident Concessions	0.00
Garage/Parking	960.00
Gain (Loss) to Market	-5,948.41
Vacancy	-2,662.06
Total Net Collected Rent	86,482.00
Liability to Landlord Insurance	408.50
Application Fees	420.00
Late Fees	-259.00
Admin Fees	78.00
NSF Fees	70.00
Re-Rental & Resident Change Fees	0.00
Laundry	1,448.00
Miscellaneous Income	54.00
Interest Income	14.22
Total Operating Income	88,715.72
Expense	
Personnel	
Support Staff - Wages	479.59
On Site Staff - Wages	4,188.86
On Site Staff - Benefits	318.65
On Site Maintenance - Wages	3,660.31
On Site Maintenance - Benefits	323.17
On Site Cleaning - Wages	818.95
Worker's Compensation	0.00
Total Personnel	9,789.53
Repairs & Maintenance	
Flooring	692.81
HVAC	357.14

Painting	178.35
Electrical & Lighting	639.14
Appliances	607.82
Plumbing	550.73
Windows/Doors/Blinds	208.70
Janitorial Service	2,876.83
Cleaning Supplies	479.72
Pest Control	320.00
Elevator & Fire System	95.28
Garages	32.01
Lawn Care & Grounds	1,195.97
Snow Removal	3,152.00
Repair & Maintenance	640.44
Tenant Chargebacks	-3,935.00
Total Repairs & Maintenance	8,091.94
Utilities	
Gas & Electric - Owner	8,585.15
Gas & Electric - Apartments	140.04
Water/Sewer/Garbage	8,141.52
Communications	99.29
Total Utilities	16,966.00
General	
Management Fee - Multifamily	4,665.42
Property Taxes	9,325.53
Insurance	5,326.74
Legal & Professional	0.00
Tenant Screenings	17.00
Advertising & Promotion	1,717.06
Permits & Licenses	3.78
Meals & Entertainment	64.79
Dues & Subscriptions	1,166.32
Education & Training	14.90
Vehicles	293.89
Travel	160.31
Security System	0.00
Bad Debts	1,598.57
Bank Fees	5.00
Office, Furniture & Decorations	314.43
Miscellaneous Expense	0.00
Total General	24,673.74
Total Operating Expense	59,521.21
NOI - Net Operating Income	29,194.51

Great Hall Properties Supporting Information
Edgewood Arms - Parcel 01-0730-00161-000

2023 Value: \$1,306,800

Appellants Requested Value: \$477,057

Income Statement

Exported On: 2023-05-02 14:41:26 -0500

Collective

Properties: Edgewood Arms, LLC - 512-514 30th Ave N Fargo, ND 58102

As of: Dec 2020

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	168,480.00
Resident Concessions	-7,117.50
Garage/Parking	5,480.00
Gain (Loss) to Market	-1,080.12
Vacancy	-13,697.71
Total Net Collected Rent	152,064.67
Liability to Landlord Insurance	47.50
Application Fees	145.00
Late Fees	830.00
NSF Fees	140.00
Laundry	1,250.00
Miscellaneous Income	206.68
Interest Income	5.99
Total Operating Income	154,689.84
Expense	
Personnel	
On Site Staff - Wages	8,441.52
On Site Staff - Benefits	326.03
On Site Maintenance - Wages	6,923.51
On Site Maintenance - Benefits	351.29
Worker's Compensation	89.62
Total Personnel	16,131.97
Repairs & Maintenance	
Flooring	5,538.12
HVAC	2,741.74
Painting	5,329.08
Appliances	6,947.99
Janitorial Service	4,976.72
Cleaning Supplies	521.00

Elevator & Fire System	207.05
Lawn Care & Grounds	1,940.44
Snow Removal	10,846.72
Repair & Maintenance	28,720.36
Tenant Chargebacks	-1,980.37
Total Repairs & Maintenance	65,788.85
Utilities	
Gas & Electric - Owner	6,248.85
Gas & Electric - Apartments	334.35
Water/Sewer/Garbage	8,831.32
Communications	312.59
Total Utilities	15,727.11
General	
Management Fee - Multifamily	8,723.36
Property Taxes	15,303.14
Insurance	6,949.22
Legal & Professional	1,846.38
Advertising & Promotion	4,183.11
Permits & Licenses	50.00
Meals & Entertainment	62.87
Dues & Subscriptions	1.63
Education & Training	24.68
Vehicles	454.25
Bad Debts	355.12
Bank Fees	150.00
Office, Furniture & Decorations	1,758.61
Miscellaneous Expense	0.00
Total General	39,862.37
Total Operating Expense	137,510.30
NOI - Net Operating Income	17,179.54

Income Statement

Exported On: 2023-05-02 14:42:14 -0500

Collective

Properties: Edgewood Arms, LLC - 512-514 30th Ave N Fargo, ND 58102

As of: Dec 2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	168,480.00
Resident Concessions	-2,570.00
Garage/Parking	5,760.00
Gain (Loss) to Market	-2,135.13
Vacancy	-2,649.86
Total Net Collected Rent	166,885.01
Liability to Landlord Insurance	680.00
Application Fees	385.00
Pet Fees	930.00
Late Fees	6,005.50
NSF Fees	455.00
Laundry	1,164.00
Miscellaneous Income	0.00
Interest Income	8.66
Total Operating Income	176,513.17
Expense	
Personnel	
On Site Staff - Wages	8,097.11
On Site Staff - Benefits	392.20
On Site Maintenance - Wages	7,602.36
On Site Maintenance - Benefits	580.30
On Site Cleaning - Wages	623.55
Worker's Compensation	130.42
Total Personnel	17,425.94
Repairs & Maintenance	
Flooring	4,971.26
HVAC	298.03
Painting	7,640.64
Electrical & Lighting	1,047.39

Appliances	1,383.73
Plumbing	779.34
Janitorial Service	4,790.11
Cleaning Supplies	655.13
Pest Control	160.00
Elevator & Fire System	187.02
Garages	21.12
Lawn Care & Grounds	1,649.56
Snow Removal	1,123.33
Repair & Maintenance	8,192.74
Tenant Chargebacks	-1,469.00
Total Repairs & Maintenance	31,430.40
Utilities	
Gas & Electric - Owner	8,339.73
Gas & Electric - Apartments	159.32
Water/Sewer/Garbage	11,502.71
Communications	314.68
Total Utilities	20,316.44
General	
Management Fee - Multifamily	8,451.93
Property Taxes	16,057.95
Insurance	8,693.45
Legal & Professional	338.76
Advertising & Promotion	3,125.13
Permits & Licenses	535.88
Meals & Entertainment	78.89
Dues & Subscriptions	46.60
Education & Training	105.55
Vehicles	621.73
Security System	14.62
Bad Debts	4,631.03
Bank Fees	0.00
Office, Furniture & Decorations	2,965.72
Miscellaneous Expense	-651.15
Total General	45,016.09
Total Operating Expense	114,188.87
NOI - Net Operating Income	62,324.30

Income Statement

Exported On: 2023-05-02 14:42:59 -0500

Collective

Properties: Edgewood Arms, LLC - 512-514 30th Ave N Fargo, ND 58102

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	179,371.95
Month to Month Fee	200.00
Resident Concessions	-657.50
Garage/Parking	4,881.00
Gain (Loss) to Market	-6,330.56
Vacancy	-7,997.38
Total Net Collected Rent	169,467.51
Liability to Landlord Insurance	1,045.50
Application Fees	1,640.00
Pet Fees	630.00
Late Fees	2,675.83
Admin Fees	108.00
NSF Fees	140.00
Laundry	1,332.00
Miscellaneous Income	114.00
Interest Income	28.09
Total Operating Income	177,180.93
Expense	
Personnel	
Support Staff - Wages	959.20
On Site Staff - Wages	8,377.75
On Site Staff - Benefits	637.26
On Site Maintenance - Wages	7,320.68
On Site Maintenance - Benefits	646.39
On Site Cleaning - Wages	1,358.40
Worker's Compensation	0.00
Total Personnel	19,299.68
Repairs & Maintenance	
Flooring	1,554.19

HVAC	1,054.27
Painting	1,763.67
Electrical & Lighting	1,264.38
Appliances	287.88
Plumbing	2,423.75
Windows/Doors/Blinds	593.70
Janitorial Service	23,921.63
Cleaning Supplies	590.32
Pest Control	420.00
Elevator & Fire System	326.92
Garages	64.02
Lawn Care & Grounds	1,701.72
Snow Removal	5,030.99
Repair & Maintenance	3,157.40
Tenant Chargebacks	-11,318.93
Total Repairs & Maintenance	32,835.91
Utilities	
Gas & Electric - Owner	12,136.14
Gas & Electric - Apartments	574.25
Water/Sewer/Garbage	13,670.78
Communications	198.83
Total Utilities	26,580.00
General	
Management Fee - Multifamily	8,927.21
Property Taxes	17,562.84
Insurance	8,277.73
Legal & Professional	0.00
Tenant Screenings	170.00
Advertising & Promotion	3,427.24
Permits & Licenses	7.57
Meals & Entertainment	132.35
Dues & Subscriptions	2,211.07
Education & Training	29.88
Vehicles	588.00
Travel	319.17
Security System	0.00
Bad Debts	22,488.03
Bank Fees	5.00
Office, Furniture & Decorations	925.26
Miscellaneous Expense	0.00
Total General	65,071.35
Total Operating Expense	143,786.94
NOI - Net Operating Income	33,393.99

Great Hall Properties Supporting Information
Apartments at Oakwood - Parcel
01-2840-00998-000

2023 Value: \$1,153,600
Appellants Requested Value: \$832,995

Income Statement

Exported On: 2023-05-02 14:01:43 -0500

Collective

Properties: Apartments at Oakwood, LLC - 3101 23rd St S Fargo, ND 58103

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	137,252.15
Month to Month Fee	500.00
Resident Concessions	0.00
Gain (Loss) to Market	-2,729.81
Vacancy	-4,172.34
Total Net Collected Rent	130,850.00
Liability to Landlord Insurance	1,047.50
Application Fees	455.00
Pet Fees	0.00
Late Fees	70.00
Admin Fees	60.00
Laundry	2,751.00
Miscellaneous Income	54.51
Interest Income	23.19
Total Operating Income	135,311.20
Expense	
Personnel	
Support Staff - Wages	719.41
On Site Staff - Wages	6,283.73
On Site Staff - Benefits	477.97
On Site Maintenance - Wages	5,490.93
On Site Maintenance - Benefits	484.80
On Site Cleaning - Wages	2.03
Worker's Compensation	0.00
Total Personnel	13,458.87
Repairs & Maintenance	
Flooring	975.21
HVAC	117.43
Painting	350.00

Electrical & Lighting	1,152.67
Appliances	643.91
Plumbing	785.26
Windows/Doors/Blinds	136.47
Janitorial Service	2,380.00
Cleaning Supplies	556.42
Pest Control	543.00
Elevator & Fire System	62.85
Garages	31.82
Lawn Care & Grounds	1,029.48
Snow Removal	3,730.24
Repair & Maintenance	3,254.86
Tenant Chargebacks	-285.00
Total Repairs & Maintenance	15,464.62
Utilities	
Gas & Electric - Owner	2,583.05
Gas & Electric - Apartments	855.69
Water/Sewer/Garbage	10,453.50
Communications	180.12
Total Utilities	14,072.36
General	
Management Fee - Multifamily	6,826.99
Property Taxes	12,379.07
Insurance	7,365.15
Legal & Professional	8.13
Tenant Screenings	40.00
Advertising & Promotion	1,272.57
Permits & Licenses	7.88
Meals & Entertainment	111.35
Dues & Subscriptions	1,956.25
Education & Training	29.71
Vehicles	596.44
Travel	246.06
Security System	1.28
Bad Debts	2,578.50
Bank Fees	0.00
Office, Furniture & Decorations	586.34
Miscellaneous Expense	0.00
Total General	34,005.72
Total Operating Expense	77,001.57
NOI - Net Operating Income	58,309.63

Great Hall Properties Supporting Information
Summit Apartments - Parcel
01-3750-01155-000

2023 Value: \$909,200

Appellants Requested Value: \$649,189

Income Statement

Exported On: 2023-05-02 14:04:14 -0500

Collective

Properties: Summit Apartments, LLP - 2416 18th St S Fargo, ND 58103

As of: Dec 2020

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	129,289.99
Resident Concessions	-4,006.98
Garage/Parking	4,421.67
Gain (Loss) to Market	-7,497.25
Vacancy	-33,032.58
Total Net Collected Rent	89,174.85
Liability to Landlord Insurance	342.00
Application Fees	295.00
Late Fees	315.00
NSF Fees	35.00
Miscellaneous Income	15.03
Interest Income	7.17
Total Operating Income	90,184.05
Expense	
Personnel	
On Site Staff - Wages	4,220.78
On Site Staff - Benefits	163.03
On Site Maintenance - Wages	3,461.77
On Site Maintenance - Benefits	175.67
Worker's Compensation	72.63
Total Personnel	8,093.88
Repairs & Maintenance	
Flooring	10,703.77
HVAC	67.64
Painting	4,727.65
Appliances	129.40
Janitorial Service	4,460.01
Cleaning Supplies	151.25
Elevator & Fire System	260.10

Lawn Care & Grounds	2,706.04
Snow Removal	1,476.04
Repair & Maintenance	6,261.36
Tenant Chargebacks	-3,077.50
Total Repairs & Maintenance	27,865.76
Utilities	
Gas & Electric - Owner	1,345.13
Gas & Electric - Apartments	593.58
Water/Sewer/Garbage	6,080.27
Communications	79.95
Total Utilities	8,098.93
General	
Management Fee - Multifamily	4,777.73
Property Taxes	12,089.57
Insurance	5,907.88
Legal & Professional	1,869.41
Advertising & Promotion	430.46
Permits & Licenses	35.00
Meals & Entertainment	13.20
Dues & Subscriptions	0.82
Education & Training	6.06
Vehicles	222.61
Bank Fees	5.00
Office, Furniture & Decorations	1,910.81
Miscellaneous Expense	0.00
Total General	27,268.55
Total Operating Expense	71,327.12
NOI - Net Operating Income	18,856.93

Income Statement

Exported On: 2023-05-02 14:12:29 -0500

Collective

Properties: Summit Apartments, LLP - 2416 18th St S Fargo, ND 58103

As of: Dec 2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	129,000.00
Resident Concessions	-3,798.95
Garage/Parking	5,780.00
Gain (Loss) to Market	-2,650.07
Vacancy	-6,449.07
Total Net Collected Rent	121,881.91
Liability to Landlord Insurance	815.50
Application Fees	250.00
Late Fees	4,630.00
NSF Fees	175.00
Miscellaneous Income	0.00
Interest Income	6.40
Total Operating Income	127,758.81
Expense	
Personnel	
On Site Staff - Wages	4,048.56
On Site Staff - Benefits	195.03
On Site Maintenance - Wages	3,801.19
On Site Maintenance - Benefits	290.08
Worker's Compensation	47.88
Total Personnel	8,382.74
Repairs & Maintenance	
Flooring	1,758.61
HVAC	657.17
Painting	1,809.07
Electrical & Lighting	238.24
Appliances	1,621.61
Plumbing	196.90
Janitorial Service	10,278.35

Cleaning Supplies	490.37
Elevator & Fire System	401.54
Garages	53.46
Lawn Care & Grounds	3,154.88
Snow Removal	899.59
Repair & Maintenance	10,631.86
Tenant Chargebacks	-2,310.00
Total Repairs & Maintenance	29,881.65
Utilities	
Gas & Electric - Owner	1,145.15
Gas & Electric - Apartments	84.81
Water/Sewer/Garbage	6,908.31
Communications	429.29
Total Utilities	8,567.56
General	
Management Fee - Multifamily	6,063.01
Property Taxes	12,238.24
Insurance	6,412.00
Legal & Professional	1,556.49
Advertising & Promotion	692.02
Permits & Licenses	27.92
Meals & Entertainment	79.65
Dues & Subscriptions	19.81
Education & Training	55.78
Vehicles	402.93
Travel	3.00
Bank Fees	2.00
Office, Furniture & Decorations	2,700.42
Miscellaneous Expense	36.28
Total General	30,289.55
Total Operating Expense	77,121.50
NOI - Net Operating Income	50,637.31

Income Statement

Exported On: 2023-05-02 14:11:19 -0500

Collective

Properties: Summit Apartments, LLP - 2416 18th St S Fargo, ND 58103

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	132,423.86
Month to Month Fee	400.00
Resident Concessions	-400.00
Garage/Parking	6,769.33
Gain (Loss) to Market	-393.24
Vacancy	-9,860.62
Total Net Collected Rent	128,939.33
Liability to Landlord Insurance	1,009.00
Application Fees	865.00
Late Fees	1,905.00
Admin Fees	96.00
NSF Fees	35.00
Miscellaneous Income	0.34
Interest Income	22.21
Total Operating Income	132,871.88
Expense	
Personnel	
Support Staff - Wages	479.58
On Site Staff - Wages	4,189.13
On Site Staff - Benefits	318.65
On Site Maintenance - Wages	3,660.58
On Site Maintenance - Benefits	323.17
On Site Cleaning - Wages	1.35
Worker's Compensation	0.00
Total Personnel	8,972.46
Repairs & Maintenance	
Flooring	1,671.73
HVAC	78.33
Painting	3,200.00

Electrical & Lighting	307.97
Appliances	414.71
Plumbing	2,856.51
Windows/Doors/Blinds	995.53
Janitorial Service	2,420.00
Cleaning Supplies	463.18
Elevator & Fire System	677.87
Garages	742.22
Lawn Care & Grounds	2,034.98
Snow Removal	2,956.42
Repair & Maintenance	1,065.89
Tenant Chargebacks	-2,982.40
Total Repairs & Maintenance	16,902.94
Utilities	
Gas & Electric - Owner	1,036.57
Gas & Electric - Apartments	0.00
Water/Sewer/Garbage	7,861.81
Communications	119.91
Total Utilities	9,018.29
General	
Management Fee - Multifamily	7,036.06
Property Taxes	11,996.56
Insurance	6,487.51
Legal & Professional	2,367.54
Advertising & Promotion	71.14
Permits & Licenses	30.24
Meals & Entertainment	74.31
Dues & Subscriptions	1,800.78
Education & Training	19.75
Vehicles	397.75
Travel	164.66
Security System	0.88
Bad Debts	21,535.30
Bank Fees	0.00
Office, Furniture & Decorations	552.50
Miscellaneous Expense	0.00
Total General	52,534.98
Total Operating Expense	87,428.67
NOI - Net Operating Income	45,443.21

Great Hall Properties Supporting Information
Gateway Circle Apartments - Parcel
01-4000-00174-000

2023 Value: \$964,400

Appellants Requested Value: \$725,745

Income Statement

Exported On: 2023-05-02 13:50:15 -0500

Collective

Properties: Gateway Circle Apartments, LLC - 1624 E. Gateway Circle Fargo, ND 58103

As of: Dec 2020

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	129,240.00
Resident Concessions	-700.33
Garage/Parking	1,350.00
Gain (Loss) to Market	-2,024.12
Vacancy	-5,825.89
Total Net Collected Rent	122,039.66
Liability to Landlord Insurance	275.50
Application Fees	175.00
Pet Fees	400.00
Late Fees	485.00
NSF Fees	35.00
Laundry	2,710.25
Miscellaneous Income	0.00
Interest Income	3.41
Total Operating Income	126,123.82
Expense	
Personnel	
On Site Staff - Wages	6,331.15
On Site Staff - Benefits	244.48
On Site Maintenance - Wages	5,192.61
On Site Maintenance - Benefits	263.49
Worker's Compensation	108.96
Total Personnel	12,140.69
Repairs & Maintenance	
Flooring	8,107.36
HVAC	100.68
Painting	985.00
Appliances	2,926.15
Janitorial Service	3,197.81

Cleaning Supplies	330.50
Elevator & Fire System	226.00
Lawn Care & Grounds	1,487.38
Snow Removal	3,800.35
Repair & Maintenance	11,306.71
Tenant Chargebacks	-1,723.19
Total Repairs & Maintenance	30,744.75
Utilities	
Gas & Electric - Owner	2,940.34
Gas & Electric - Apartments	42.61
Water/Sewer/Garbage	6,353.05
Communications	160.26
Total Utilities	9,496.26
General	
Management Fee - Multifamily	6,782.61
Property Taxes	12,550.46
Insurance	5,682.14
Legal & Professional	766.62
Advertising & Promotion	3,896.66
Permits & Licenses	50.00
Meals & Entertainment	20.97
Dues & Subscriptions	2.02
Education & Training	7.21
Vehicles	333.89
Bad Debts	2,121.77
Bank Fees	150.00
Office, Furniture & Decorations	1,287.26
Miscellaneous Expense	0.00
Total General	33,651.61
Total Operating Expense	86,033.31
NOI - Net Operating Income	40,090.51

Income Statement

Exported On: 2023-05-02 13:47:47 -0500

Collective

Properties: Gateway Circle Apartments, LLC - 1624 E. Gateway Circle Fargo, ND 58103

As of: Dec 2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	131,220.69
Resident Concessions	-1,237.33
Garage/Parking	525.00
Gain (Loss) to Market	-2,694.04
Vacancy	-3,358.31
Total Net Collected Rent	124,456.01
Liability to Landlord Insurance	855.00
Application Fees	565.00
Pet Fees	933.00
Late Fees	2,445.00
NSF Fees	105.00
Laundry	2,679.75
Interest Income	6.59
Total Operating Income	132,045.35
Expense	
Personnel	
On Site Staff - Wages	6,072.82
On Site Staff - Benefits	424.51
On Site Maintenance - Wages	5,701.77
On Site Maintenance - Benefits	435.19
On Site Cleaning - Wages	1,020.69
Worker's Compensation	71.83
Total Personnel	13,726.81
Repairs & Maintenance	
Flooring	10,262.93
HVAC	685.90
Painting	4,040.95
Electrical & Lighting	583.04
Appliances	2,440.87

Plumbing	162.34
Janitorial Service	2,945.74
Cleaning Supplies	756.45
Pest Control	33.00
Elevator & Fire System	160.49
Garages	25.79
Lawn Care & Grounds	2,997.50
Snow Removal	1,825.00
Repair & Maintenance	5,023.80
Tenant Chargebacks	-3,990.00
Total Repairs & Maintenance	27,953.80
Utilities	
Gas & Electric - Owner	3,908.83
Gas & Electric - Apartments	596.37
Water/Sewer/Garbage	7,672.38
Communications	687.02
Total Utilities	12,864.60
General	
Management Fee - Multifamily	6,742.59
Property Taxes	12,708.94
Insurance	7,103.41
Legal & Professional	372.74
Advertising & Promotion	3,257.50
Permits & Licenses	54.40
Meals & Entertainment	115.38
Dues & Subscriptions	79.12
Education & Training	79.87
Vehicles	462.71
Travel	4.50
Bad Debts	0.00
Bank Fees	2.00
Office, Furniture & Decorations	2,711.52
Miscellaneous Expense	54.44
Total General	33,749.12
Total Operating Expense	88,294.33
NOI - Net Operating Income	43,751.02

Income Statement

Exported On: 2023-05-02 13:52:31 -0500

Collective

Properties: Gateway Circle Apartments, LLC - 1624 E. Gateway Circle Fargo, ND 58103

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	134,558.77
Month to Month Fee	200.00
Resident Concessions	50.00
Garage/Parking	600.00
Gain (Loss) to Market	-1,281.70
Vacancy	-6,471.77
Total Net Collected Rent	127,655.30
Liability to Landlord Insurance	1,124.50
Application Fees	540.00
Pet Fees	630.00
Late Fees	2,115.00
Admin Fees	102.00
NSF Fees	140.00
Laundry	2,587.85
Miscellaneous Income	54.51
Interest Income	22.41
Total Operating Income	134,971.57
Expense	
Personnel	
Support Staff - Wages	719.41
On Site Staff - Wages	6,283.73
On Site Staff - Benefits	477.97
On Site Maintenance - Wages	5,490.93
On Site Maintenance - Benefits	484.79
On Site Cleaning - Wages	2.02
Worker's Compensation	0.00
Total Personnel	13,458.85
Repairs & Maintenance	
Flooring	439.01

HVAC	117.43
Painting	765.00
Electrical & Lighting	1,139.70
Appliances	243.12
Plumbing	1,004.23
Windows/Doors/Blinds	972.08
Janitorial Service	3,081.12
Cleaning Supplies	398.57
Pest Control	153.00
Elevator & Fire System	477.09
Roof	850.00
Garages	223.49
Lawn Care & Grounds	1,524.48
Snow Removal	3,535.52
Repair & Maintenance	3,195.59
Tenant Chargebacks	-3,088.74
Total Repairs & Maintenance	15,030.69
Utilities	
Gas & Electric - Owner	3,614.28
Gas & Electric - Apartments	450.40
Water/Sewer/Garbage	7,682.08
Communications	180.09
Total Utilities	11,926.85
General	
Management Fee - Multifamily	6,612.38
Property Taxes	12,842.86
Insurance	6,356.13
Legal & Professional	348.12
Tenant Screenings	136.00
Advertising & Promotion	1,225.52
Permits & Licenses	7.86
Meals & Entertainment	114.94
Dues & Subscriptions	2,115.00
Education & Training	29.70
Vehicles	596.20
Travel	246.02
Security System	1.28
Bad Debts	12,427.27
Bank Fees	0.00
Office, Furniture & Decorations	693.72
Miscellaneous Expense	0.00
Total General	43,753.00
Total Operating Expense	84,169.39
NOI - Net Operating Income	50,802.18

Great Hall Properties Supporting Information
Homestead Holdings - Parcel
01-4181-00320-000

2023 Value: \$1,261,400
Appellants Requested Value: \$881,935

Income Statement

Exported On: 2023-05-02 14:16:12 -0500

Collective

Properties: Homestead Holdings LLC - 2802 8th St N Fargo, ND 58102

As of: Dec 2020

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	63,416.93
Resident Concessions	-875.00
Garage/Parking	3,400.00
Gain (Loss) to Market	-3,585.64
Total Net Collected Rent	62,356.29
Liability to Landlord Insurance	47.50
Laundry	365.25
Interest Income	394.05
Total Operating Income	63,163.09
Expense	
Personnel	
Worker's Compensation	85.89
Total Personnel	85.89
Repairs & Maintenance	
HVAC	649.04
Appliances	1,953.42
Janitorial Service	1,870.40
Cleaning Supplies	2.80
Lawn Care & Grounds	102.50
Repair & Maintenance	2,030.34
Total Repairs & Maintenance	6,608.50
Utilities	
Gas & Electric - Owner	1,311.74
Gas & Electric - Apartments	48.71
Water/Sewer/Garbage	3,215.60
Communications	79.69
Total Utilities	4,655.74
General	
Management Fee - Multifamily	1,975.42

Property Taxes	6,657.39
Insurance	2,820.29
Legal & Professional	861.68
Commissions	34,500.00
Advertising & Promotion	77.87
Meals & Entertainment	7.11
Vehicles	235.85
Bank Fees	24.00
Office, Furniture & Decorations	484.70
Total General	47,644.31
Total Operating Expense	58,994.44
NOI - Net Operating Income	4,168.65

Income Statement

Exported On: 2023-05-02 14:17:24 -0500

Collective

Properties: Homestead Holdings LLC - 2802 8th St N Fargo, ND 58102

As of: Dec 2021

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	159,540.00
Resident Concessions	-2,499.08
Garage/Parking	8,800.00
Gain (Loss) to Market	-8,244.02
Vacancy	-488.65
Total Net Collected Rent	157,108.25
Liability to Landlord Insurance	451.50
Application Fees	315.00
Late Fees	2,815.00
Laundry	970.75
Interest Income	3.12
Total Operating Income	161,663.62
Expense	
Personnel	
On Site Staff - Wages	7,759.74
On Site Staff - Benefits	374.71
On Site Maintenance - Wages	7,285.61
On Site Maintenance - Benefits	556.13
On Site Cleaning - Wages	300.82
Worker's Compensation	124.99
Total Personnel	16,402.00
Repairs & Maintenance	
Flooring	1,652.42
HVAC	490.62
Painting	1,348.52
Electrical & Lighting	1,364.77
Appliances	122.19
Plumbing	537.57
Janitorial Service	7,039.51

Cleaning Supplies	95.73
Pest Control	410.00
Elevator & Fire System	23.14
Garages	92.72
Lawn Care & Grounds	1,345.28
Snow Removal	928.33
Repair & Maintenance	17,077.41
Tenant Chargebacks	-995.00
Total Repairs & Maintenance	31,533.21
Utilities	
Gas & Electric - Owner	5,966.51
Gas & Electric - Apartments	18.60
Water/Sewer/Garbage	8,703.36
Communications	301.55
Total Utilities	14,990.02
General	
Management Fee - Multifamily	8,185.74
Property Taxes	16,938.96
Insurance	6,826.06
Legal & Professional	1,696.46
Commissions	0.00
Advertising & Promotion	2,739.08
Permits & Licenses	55.62
Meals & Entertainment	79.55
Dues & Subscriptions	43.59
Education & Training	105.24
Vehicles	595.88
Security System	13.97
Bank Fees	-12.00
Office, Furniture & Decorations	2,338.60
Miscellaneous Expense	50.29
Total General	39,657.04
Total Operating Expense	102,582.27
NOI - Net Operating Income	59,081.35
Other Income & Expense	
Other Expense	
Other	
Mortgage Interest	32,954.23
Loan Interest	23,016.72
Depreciation	33,927.24
Amortization	2,102.04
Total Other	92,000.23

Total Other Expense	<hr/>	92,000.23
Net Other Income	<hr/>	-92,000.23
Total Income		161,663.62
Total Expense		194,582.50
Net Income	<hr/>	-32,918.88

Income Statement

Exported On: 2023-05-02 14:18:09 -0500

Collective

Properties: Homestead Holdings LLC - 2802 8th St N Fargo, ND 58102

As of: Dec 2022

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End
Operating Income & Expense	
Income	
Net Collected Rent	
Gross Potential Rent	171,513.56
Month to Month Fee	-295.00
Resident Concessions	-2,621.75
Garage/Parking	7,250.00
Gain (Loss) to Market	-11,420.87
Vacancy	-3,128.70
Total Net Collected Rent	161,297.24
Liability to Landlord Insurance	1,026.50
Application Fees	595.00
Late Fees	1,087.50
Admin Fees	93.00
NSF Fees	35.00
Laundry	227.00
Interest Income	1.46
Total Operating Income	164,362.70
Expense	
Personnel	
Support Staff - Wages	919.21
On Site Staff - Wages	8,028.67
On Site Staff - Benefits	610.71
On Site Maintenance - Wages	7,015.62
On Site Maintenance - Benefits	619.45
On Site Cleaning - Wages	860.87
Worker's Compensation	0.00
Caretaker/Team Member Rent Credit	1,350.00
Total Personnel	19,404.53
Repairs & Maintenance	
Flooring	492.98
HVAC	736.32

Painting	341.82
Electrical & Lighting	902.08
Appliances	233.57
Plumbing	2,298.29
Windows/Doors/Blinds	189.60
Janitorial Service	5,728.01
Cleaning Supplies	35.18
Pest Control	320.00
Elevator & Fire System	574.61
Garages	1,221.35
Lawn Care & Grounds	1,733.94
Snow Removal	3,254.04
Repair & Maintenance	1,712.43
Tenant Chargebacks	-835.00
Total Repairs & Maintenance	18,939.22
Utilities	
Gas & Electric - Owner	10,176.74
Gas & Electric - Apartments	609.62
Water/Sewer/Garbage	8,830.45
Communications	190.49
Total Utilities	19,807.30
General	
Management Fee - Multifamily	8,370.59
Property Taxes	17,959.65
Insurance	7,598.64
Legal & Professional	4,778.00
Tenant Screenings	102.00
Advertising & Promotion	1,212.83
Permits & Licenses	322.25
Meals & Entertainment	126.63
Dues & Subscriptions	2,064.67
Education & Training	28.61
Vehicles	563.34
Travel	305.77
Security System	0.00
Bad Debts	501.75
Bank Fees	84.00
Office, Furniture & Decorations	457.47
Miscellaneous Expense	0.00
Total General	44,476.20
Total Operating Expense	102,627.25
NOI - Net Operating Income	61,735.45

Love's Truck Stop Supporting Information

Love's Travel Stops & Country Stores

Parcel Number 01-8411-00011-000

3220 39th St S, Fargo, ND 58104

Cass County

- Property is a travel stop with 16,990 SF of improvements per PRC. 10,540 SF Loves travel stop and 6,450 SF garage.
- Property was built in 2010 on 11.57 acres.
- 2023 value = \$7,523,000 (\$442 PSF).
 - 2023 Loves Building Value: \$2,611,000 (\$247 PSF).
 - 2023 Garage Building Value: \$376,000 (\$58 PSF).
 - 2023 Land Value: \$4,536,000 (\$392,000 per acre).
- 2022 value = \$5,774,000 (\$339 PSF).
 - 2022 Loves Building Value: \$2,611,000 (\$247 PSF).
 - 2022 Garage Building Value: \$138,000 (\$21 PSF).
 - 2022 Land Value: \$3,024,000 (\$261,000 per acre).
- Market approach
 - Unadjusted national truck stop sales top end \$288 PSF.
 - Comparable land sales average \$98,000 per acre.
- Cost approach
 - Per Marshall & Swift, comparable Convenience Stores are valued at \$149 PSF and Service Garages \$101 PSF.
 - Travel Stop \$149 PSF * 10,540 SF = \$1,570,460
 - Service Garage \$101 PSF * 6,450 SF = \$651,450
 - Land \$150,000/acre (higher end of comps) * 11.57 acre = \$1,735,500
 - **Opinion of Value: \$4,000,000 (rounded up)**

Parcel Information

Page: 1
 Parcel Number: 01-8411-00011-000
 As Of: 2023
 Date Printed: 03/30/2023 9:17 AM

Land Information

Status: Active

Land Address: 3220 39 ST S
 Mail Address: 15 W 6 ST STE 2400
 FARGO ND 58104
 TULSA OK 74119
 Legal Owner: LOVE'S TRAVEL STOPS & COUNTRY STORES INC
 Date Last Changed: 5/5/2022 4:38:38 PM

Addition: RDO 2nd
 Building Group:
 Owner Group:

Block: 1
 Lot: 1 & 2

Additional: *11/20/07 SPL/FR 01-5310-00100-000 *REPLATTED LT 1 BLK1 RDO ADDN (9/9/2008, BX-1, P-14) *9/15/08 08-107 SPL/FR 01-5210-00051-000 & 01-5310-00101-000 *4/5/11 #11-040 COMB PER OWNER REQUEST COMB/FR 01-8411-00010-000 & 01-8411-00020-000

Miscellaneous			Land	Bldg		Width:		Depth:						
ID	Land Address	Use	Sq Ft	Sq Ft	Shape	Front	Back	1	2	Assessed	Built	Garages	Story Height	Prop Type
1	3220 39 ST S	C	503,960	10,540	1-Irregular	763	892	621	635	Local	2010			26-Convenience Store
2	3220 39 ST S	C		6,450	1-Irregular	428	433	621	635	Local	2010			12-Automobile Repair Shop

Assessment				Full Appraised			Net Appraised			Assessed		
Year	Use	Seg	Homstd	Land	Impr	Total	Land	Impr	Total	Land	Impr	Total
2022	C	1		3,024,000	2,611,000	5,635,000	3,024,000	2,611,000	5,635,000	1,512,000	1,305,500	2,817,500
2022	C	2			138,000	138,000		138,000	138,000		69,000	69,000
Total:				3,024,000	2,749,000	5,773,000	3,024,000	2,749,000	5,773,000	1,512,000	1,374,500	2,886,500
2023	C	1		4,536,000	2,611,000	7,147,000	4,536,000	2,611,000	7,147,000	2,268,000	1,305,500	3,573,500
2023	C	2			376,000	376,000		376,000	376,000		188,000	188,000
Total:				4,536,000	2,987,000	7,523,000	4,536,000	2,987,000	7,523,000	2,268,000	1,493,500	3,761,500

Parcel Information

Page: 2
 Parcel Number: 01-8411-00011-000
 As Of: 2023
 Date Printed: 03/30/2023 9:17 AM

Segment 1, Commercial

Occupancy Code	% of Bldg	Class	Bldg Wall Height	Rank
580	100.00%	D	3	3
BldgSF		10540		
Number of Floors		1		
Building Shape Code		2		
Building Imprint Sq Ft		10540		

Yr Built	2010
Eff Age	9
Condition	3

Heat/Ac Type	% Bldg
611	59
617	41

Exterior Wall Code	882
Sprinkler Type	681
SF Sprinkler	10540

Elev Type	# Elev	# Stops	Elev Rank

Roof Code	6
Mezzanines	
Misc. Components	
Mall	

Building Value 2,611,000
 Land Value _____
 Land Sq Ftg 503,960
 Option Code _____
 Property Type 26
 Misc Code _____
 Zoning LI Location _____

Building Name 3220 39 ST S/ LOVE'S TRAVEL STOP
 Appraiser Wayne Ham
 Inspection Date 2/1/2021
 Appraisal Date 2/1/2022

Pricing	% Local	% Adjust	\$ Adjust
X C			
M			
I			

Bsmt Occup Code	SF of Bsmt	Fin Type	Rank
	0		0

Additional Item Desc	Quantity	Unit Cost	Depr
ASPHALT PAVING	70644	3.00	
CONCRETE / HEAVY ASPHALT PAVING	269700	4.00	
UST: 5: 20000	100000	4.00	
TRUCK FUELING CANOPY	4000	30.00	
AUTO FULEING CANOPY	4320	30.00	
	0	0.00	
	0	0.00	
	0	0.00	
	0	0.00	

Remarks

Parcel Information

Page: 3
 Parcel Number: 01-8411-00011-000
 As Of: 2023
 Date Printed: 03/30/2023 9:17 AM

Segment 2, Commercial

Occupancy Code	% of Bldg	Class	Bldg Wall Height	Rank
528	69.00%	S	2	2
406	31.00%	S	2	2

BldgSF	6450
Number of Floors	1
Building Shape Code	2
Building Imprint Sq Ft	6450

Yr Built	2010
Eff Age	3
Condition	4

Heat/Ac Type	% Bldg
606	37
621	63

Exterior Wall Code	917
Sprinkler Type	681
SF Sprinkler	6450

Elev Type	# Elev	# Stops	Elev Rank

Roof Code	1
Mezzanines	
Misc. Components	
Mall	

Building Value 376,000
 Land Value _____
 Land Sq Ftg _____
 Option Code _____
 Property Type 12
 Misc Code _____
 Zoning LI Location _____

Building Name 3220 39 ST S/TIRE SERVICE

Appraiser Wayne Ham

Inspection Date 11/22/2022

Appraisal Date 11/22/2022

Pricing	% Local	% Adjust	\$ Adjust
X C			
M			
I			

Bsmt Occup Code	SF of Bsmt	Fin Type	Rank
	0		0

Additional Item Desc	Quantity	Unit Cost	Depr
STORAGE MEZZANINE (763)		4.00	

Remarks

CALCULATOR METHOD

CONVENIENCE STORES (419)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
A-B	Average	Brick or concrete, usually part of a building	Typical chain store, acoustic tile, vinyl composition	Adequate lighting outlets, adequate plumbing	Warm and cool air (zoned)	1582.29	12.25	147.00
C	Excellent	Individual design, highly ornamental exterior	Plaster, acoustic tile, terrazzo, carpet or vinyl, good trim	Special lighting, good fixtures and plumbing	Package A.C.	1905.21	14.74	177.00
	Good	Brick, best block, stucco, good store front and ornamentation	Typically better chain stores, good acoustic, vinyl tile and carpet	Good lighting and outlets, restrooms, standard fixtures	Package A.C.	1603.82	12.41	149.00
	Average	Brick or block, some mansard, parapet ornamentation	Typical chain store, acoustic tile, vinyl composition, some snack prep. area	Adequate lighting and outlets, small employees' restroom	Forced air	1291.67	10.00	120.00
	Low cost	Minimum block or cheap brick	Painted exterior walls, minimum finish	Minimum code throughout	Space heaters	1038.72	8.04	96.50
D	Excellent	Individual design, highly ornamental exterior	Plaster, acoustic tile, terrazzo, carpet or vinyl, good trim	Special lighting, good fixtures and plumbing	Package A.C.	1829.86	14.16	170.00
	Good	Brick veneer or good siding, good frame and front	Typically better chain stores, good acoustic, vinyl tile and carpet	Good lighting and outlets, restrooms, standard fixtures	Package A.C.	1528.47	11.83	142.00
	Average	Stucco or siding, some mansard, parapet ornamentation	Typical chain store, acoustic tile, vinyl composition, some snack prep. area	Adequate lighting and outlets, small employees' restroom	Forced air	1227.08	9.50	114.00
	Low cost	Stucco or siding, small front	Drywall, few partitions	Minimum code throughout	Space heaters	984.90	7.62	91.50
DPOLE	Low cost	Pole frame, metal, lined, small low-cost front	Minimum finish and partitions	Minimum code throughout, minimum display wiring	Space heaters	931.08	7.21	86.50
S	Excellent	Best metal panels, trim, good entrance	Drywall or plaster, acoustic tile, good finishes and trim	Special lighting, good fixtures and plumbing	Package A.C.	1840.63	14.24	171.00
	Good	Insulated sandwich panels, good front and ornamentation	Typically better chain stores, good acoustic, vinyl tile and carpet	Good lighting and outlets, restrooms, standard fixtures	Package A.C.	1517.71	11.75	141.00
	Average	Good panels, small front, mansard, some ornamentation	Typical chain store, acoustic tile, vinyl composition, some snack prep. area	Adequate lighting and outlets, small employees' restroom	Forced air	1205.56	9.33	112.00
	Low cost	Steel siding, partly finished interior	Minimum finish and partitions	Minimum code throughout	Space heaters	952.61	7.37	88.50

MINI-MART CONVENIENCE STORES (531)

C	Excellent	Decorative block, brick, good glass entrance	Good drywall, acoustic tile, good pavers, limited food prep. area	Good lighting, good fixtures and plumbing, tiled restrooms	Package A.C.	2938.54	22.74	273.00
	Good	Brick, best block, stucco, good front and ornamentation	Good acoustic, ceramic tile, security partitioning, some snack prep. area	Good lighting and outlets, public restrooms, standard fixtures	Package A.C.	2497.22	19.33	232.00
	Average	Brick or block, some mansard, parapet ornamentation	Typical food booth, acoustic tile, vinyl composition, adequate support	Adequate lighting and outlets, small employees' restroom	Package A.C.	2131.25	16.49	198.00
	Low cost	Minimum block, small front	Minimum finish and partitions	Minimum code throughout	Package A.C.	1819.10	14.08	169.00
D	Good	Brick veneer or good siding, good frame and front	Good acoustic, ceramic tile, security partitioning, some snack prep. area	Good lighting and outlets, public restrooms, standard fixtures	Package A.C.	2432.64	18.83	226.00
	Average	Stucco or siding, some mansard, parapet ornamentation	Typical food booth, acoustic tile, vinyl composition, adequate support	Adequate lighting and outlets, small employees' restroom	Package A.C.	2077.43	16.08	193.00
	Low cost	Stucco or siding, small front	Minimum finish and partitions	Minimum code throughout	Package A.C.	1776.04	13.74	165.00
DPOLE	Low cost	Pole frame, metal, lined, low-cost sash and fascia	Minimum finish and partitions, acoustic tile, vinyl composition	Minimum code, display wiring and plumbing	Package A.C.	1743.75	13.49	162.00
S†	Excellent	Best metal panels, trim, good glass entrance	Good drywall, acoustic tile, good pavers, limited food prep. area	Good lighting, good fixtures and plumbing, tiled restrooms	Package A.C.	2927.78	22.66	272.00
	Good	Good enameled prefinished steel, good front, masonry trim	Good acoustic, ceramic tile, security partitioning, some snack prep. area	Good lighting and outlets, public restrooms, standard fixtures	Package A.C.	2529.52	19.58	235.00
	Average	Good panels, small front, some trim or mansard	Typical food booth, acoustic tile, vinyl composition, adequate support	Adequate lighting and outlets, small employees' restroom	Package A.C.	2185.07	16.91	203.00
	Low cost	Metal panels, glass, lined interior	Minimum booth finish and partitions	Minimum code throughout	Package A.C.	1894.45	14.66	176.00

†NOTES: Complete prefabricated food booths see Section 64. Gasoline pumps, canopies and cashier booths, see Section 64.

For further refinement notes, see bottom of following page.

CALCULATOR METHOD

SERVICE (REPAIR) GARAGES (528)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
A-B	Average	Brick, reinforced concrete, good fenestration	Some plaster and glazed surfaces, offices, masonry partitions	*Good level of lighting, adequate plumbing	Space heaters	1162.50	7.71	108.00
C	Excellent	Steel or concrete frame, brick, decorative block or concrete panels	Some good offices and supply rooms, good fleet-municipal type	Good electrical, lighting and service outlets, good restrooms	Forced air	1539.24	10.21	143.00
	Good	Steel, concrete or glulam frame, masonry curtain or bearing walls	Finished office, painted walls, some partitions	Adequate lighting and service outlets, adequate restrooms	Space heaters	1087.15	7.21	101.00
	Average	Masonry bearing walls with pilasters, light trusses	Unfinished, small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	785.76	5.21	73.00
	Low cost	Light masonry bearing walls, light rafters	Unfinished, small partitioned office area, concrete floor	Minimum electrical and plumbing	Space heaters	570.49	3.78	53.00
D	Good	Wood frame, good siding, brick veneer or stucco and fenestration	Partially finished, finished office area, some partitions	Adequate lighting and service outlets, adequate restrooms	Space heaters	957.99	6.35	89.00
	Average	Light wood frame, siding or stucco	Unfinished, small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	705.04	4.68	65.50
	Low cost	Cheap frame, stucco or siding	Unfinished, small office area, concrete floor	Minimum lighting and plumbing	Space heaters	519.36	3.45	48.25
D_{POLE}	Average	Pole frame, metal siding, lined and insulated	Small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	608.16	4.03	56.50
	Low cost	Pole frame and truss, metal siding	Small partitioned office area, concrete floor, utility type	Minimum lighting and plumbing	Space heaters	446.70	2.96	41.50
S	Good	Sandwich panels or metal with interior finish	Partially finished, finished office area, some partitions	Adequate lighting and service outlets, adequate restrooms	Space heaters	931.08	6.18	86.50
	Average	Single wall with some interior finish	Unfinished, small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	672.74	4.46	62.50
	Low cost	Light, pre-engineered, utility-type building	Unfinished, small office area, concrete floor	Minimum lighting and plumbing	Space heaters	489.76	3.25	45.50

*For elevator costs, see bottom of Page 34.

SPRINKLERS – Sprinkler systems are not included. Costs should be added from Page 37.

SERVICE GARAGE SHEDS (526)

C	Good	Open front, block or low-cost brick, good roof	Unfinished, concrete floor, shop area and cabinets	Good lighting and outlets, adequate plumbing	Space heaters	489.76	3.25	45.50
	Average	Open front, tilt-up, block, steel or wood truss, average cover	Unfinished, concrete or asphalt floor, some cabinets, work area	Adequate electrical and water service and outlets	None	347.14	2.30	32.25
	Low cost	End walls only, concrete block, shed or flat roof	Unfinished, concrete or asphalt floor	Adequate electrical and water service and outlets	None	262.64	1.74	24.40
D_{POLE}	Good	Open front, good metal siding on pole frame	Unfinished, concrete floor, shop area and cabinets	Good lighting and outlets, adequate plumbing	Space heaters	390.19	2.59	36.25
	Average	Open front, metal or board on light pole frame	Unfinished, concrete or asphalt floor, some cabinets, work area	Adequate electrical and water service and outlets	None	277.17	1.84	25.75
	Low cost	End walls only, low-cost siding on wood pole frame	Unfinished, concrete or asphalt floor	Adequate electrical and water service and outlets	None	212.59	1.41	19.75
S	Good	Open front, good metal and steel frame	Unfinished, concrete floor, shop area and cabinets	Good lighting and outlets, adequate plumbing	Space heaters	430.56	2.86	40.00
	Average	Open front, enameled siding on light frame	Unfinished, concrete or asphalt floor, some cabinets, work area	Adequate electrical and water service and outlets	None	306.77	2.03	28.50
	Low cost	End walls only, low-cost siding on steel frame	Unfinished, concrete or asphalt floor	Adequate electrical and water service and outlets	None	235.73	1.56	21.90

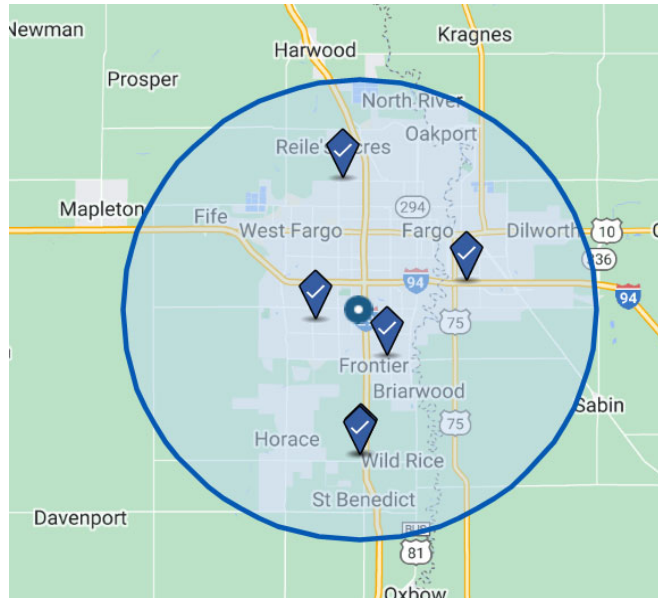
NOTE: Use total length of walled sides as the perimeter in the floor area-perimeter table. For service stations, see prefabricated building costs, Section 64.

HOISTS

Automotive and truck hoist costs can be found in Section 64, Page 3.

Property Address	Property City	Property State	Property County	Property Zip Code	Parcel Number	Sale Price	Sale Date	Price Per AC Land Net	Land Area AC	Property Type	Secondary Type	Zoning
3650 56th St S	Fargo	ND	Cass		01-8568-00460-000	\$450,000	9/7/2022	52,508.75	8.57	Land	Agricultural	
2900 13th St S	Moorhead	MN	Clay	56560	58-162-0010	\$1,350,000	4/28/2022	141,354.46	9.55	Land	Commercial	Commercial
1870 43rd St	Fargo	ND	Cass	58102-2870	01-1170-08001-000	\$850,000	2/22/2022	80,527.72	10.56	Land	Industrial	LI
9600 39th	Fargo	ND	Cass	58104	64-0475-00030-000	\$750,000	2/17/2022	78,781.55	9.52	Land	Industrial	I
3800 98th Ave S	Horace	ND	Cass	58047	64-0475-00040-000	\$900,000	4/16/2021	84,112.15	10.70	Land	Industrial	Industrial
52nd Ave	Fargo	ND	Cass	58104	01-3517-00010-000	\$2,879,103	10/13/2020	152,494.82	18.88	Land	Commercial	GC

98,296.58 Average



The Subject is in at \$9/SF for land

Comps:

1. \$1.20/SF
 2. \$3.24/SF
 3. \$1.84/SF
 4. \$1.81/SF
 5. \$1.93/SF
 6. \$3.50/SF
- Average \$2.25/SF

2900 13th St S

Moorhead, MN 56560

Commercial Land of 9.57 AC Sold on 4/28/2022 for \$1,350,000 - Sold for Land Value - Research Complete

buyer

GS5 LLC
3259 E Oak Ridge Loop
West Fargo, ND 58078
(701) 361-3412

seller

The Marcus Corporation
c/o Milda Steinbrecher
100 E Wisconsin Ave
Milwaukee, WI 53202
(414) 905-1000

vital data

Sale Date: **4/28/2022**
 Escrow/Contract: -
 Days on Market: -
 Exchange: **No**
 Conditions: -
 Density: -
 Max No of Units: -
 Price/Unit: -
 Lot Dimensions: -
 Frontage: **460 feet on 29th Avenue South**
 Comp ID: **6021174**

Sale Price: **\$1,350,000**
 Status: **Confirmed**
 Down Pmnt: **\$100,000**
 Pct Down: **7.4%**
 Doc No: **000000827948**
 Trans Tax: -
 Corner: **No**
 Topography: **Level**
 Improvements: -
 Off-Site Improv: **Curb/Gutter/Sidewalk, Streets**
 Zoning: **Commercial**
 Submarket: -
 Map Page: -
 Parcel No: **58-162-0010**
 Property Type: **Land**
 Proposed Use: **Retail, Office, MultiFamily, Apartment Units - Condo, Storefront Retail/Office**

income expense data

	Gross	Net
Acres:	9.57 AC	9.57 AC
Price/Acre:	\$141,065.83	\$141,065.83
SF:	416,869 SF	416,869 SF
Price/SF:	\$3.24	\$3.24

Listing Broker

Pifer's Auction and Realty
 1506 29th Ave
 Moorhead, MN 56560
 (877) 700-4099
 David Keller

Buyer Broker

Goldmark Commercial Real Estate, Inc.
 2000 S 44th St
 Fargo, ND 58103
 (701) 235-2900
 Nate Vollmuth

financing

9600 39th

Commerce on I-29 - Lot 3 Blk 1
Fargo, ND 58104

**Industrial Land of 9.52 AC Sold on 2/17/2022 for \$750,000 -
Research Complete**

buyer

seller

Property Resources Group
4265 45th St S
Fargo, ND 58104
(701) 499-3882



vital data

Sale Date: **2/17/2022**
 Escrow/Contract: -
 Days on Market: **1,785 days**
 Exchange: **No**
 Conditions: -
 Density: -
 Max No of Units: -
 Price/Unit: -
 Lot Dimensions: -
 Frontage: **184 feet on 98 Avenue South**
 Comp ID: **5890293**

Sale Price: **\$750,000**
 Status: **Confirmed**
 Down Pmnt: -
 Pct Down: -
 Doc No: -
 Trans Tax: -
 Corner: **No**
 Topography: **Level**
 Improvements: **N/A**
 Off-Site Improv: -
 Zoning: **I**
 Submarket: -
 Map Page: -
 Parcel No: **64-0475-00030-000**
 Property Type: **Land**
 Proposed Use: **Industrial**

income expense data

	Gross	Net
Acres:	9.52 AC	-
Price/Acre:	\$78,781.51	-
SF:	414,691 SF	-
Price/SF:	\$1.81	-

Listing Broker

Property Resources Group
 4609 33rd Ave S
 Fargo, ND 58104
 (701) 356-8888
 Dan Hicks

Buyer Broker

financing

1870 43rd St
 Fargo, ND 58102
Industrial Land of 10.56 AC Sold on 2/22/2022 for \$850,000 - Public Record

buyer

Syndica Llp

seller

Combined Asset Management Llc



vital data

Sale Date: 2/22/2022	Sale Price: \$850,000
Escrow/Contract: -	Status: Confirmed
Days on Market: 578 days	Down Pmnt: -
Exchange: No	Pct Down: -
Conditions: -	Doc No: 000001659226
Density: -	Trans Tax: -
Max No of Units: -	Cornet: No
Price/Unit: -	Topography: Level
Lot Dimensions: -	Improvements: Water, Sanitary Sewer, Storm Sewer
Frontage: -	Off-Site Improv: Cable, Curb/Gutter/Sidewalk, Electricity, LI.
Comp ID: 5920798	Zoning: -
	Submarket: -
	Map Page: -
	Parcel No: 01-1170-08001-000
	Property Type: Land
	Proposed Use: Commercial, Industrial, Warehouse

income expense data

	Gross	Net
Acres:	10.56 AC	9.50 AC
Price/Acre:	\$80,492.42	\$89,473.68
SF:	459,993 SF	413,820 SF
Price/SF:	\$1.85	\$2.05

Listing Broker

Horizon Real Estate Group
 3003 S 32nd Ave
 Fargo, ND 58103
 (701) 478-7600
 David Schlossman

Buyer Broker

CORE Property Group
 1330 Page Dr S
 Fargo, ND 58103
 (701) 212-4117
 Jeremy Horst

financing

1st Bank Forward
 Bal/Pmt: **\$675,000**

prior sale

Date/Doc No:	8/20/2015
Sale Price:	\$695,000
CompID:	3486503

52nd Ave @ veterans

Fargo, ND 58104

Commercial Land of 18.88 AC Sold on 10/13/2020 for \$2,879,103 - Research Complete

buyer

**Magnum Electric Inc
471 Christianson Dr W
West Fargo, ND 58078
(701) 551-3240**

seller

**University of Northwestern-St. Paul
3003 Snelling Ave N
Saint Paul, MN 55113
(651) 631-5100**

vital data

Sale Date:	10/13/2020	Sale Price:	\$2,879,103
Escrow/Contract:	-	Status:	Full Value
Days on Market:	1 day	Down Pmnt:	\$719,103
Exchange:	No	Pct Down:	25.0%
Conditions:	-	Doc No:	000001607241
Density:	-	Trans Tax:	-
Max No of Units:	-	Corner:	No
Price/Unit:	-	Topography:	-
Lot Dimensions:	-	Improvements:	-
Frontage:	-	Off-Site Improv:	-
Comp ID:	5276508	Zoning:	GC
		Submarket:	-
		Map Page:	-
		Parcel No:	01-3517-00010-000
		Property Type:	Land
		Proposed Use:	Commercial

income expense data

Expenses	- Taxes	\$25,807
	- Operating Expenses	
	Total Expenses	\$25,807
Gross	Net	
Acres: 18.88 AC	18.88 AC	
Price/Acre: \$152,494.86	\$152,494.86	
SF: 822,413 SF	822,413 SF	
Price/SF: \$3.50	\$3.50	

Listing Broker

Goldmark Commercial Real Estate, Inc.
2000 S 44th St
Fargo, ND 58103
(701) 235-2900
Andy Westby, Nate Vollmuth

Buyer Broker

No Buyer Broker on Deal

financing

3650 56th St S
 Fargo, ND
Land of 8.57 AC Sold on 9/7/2022 for \$450,000 - Public Record

buyer

Morrell Brennen T

seller

Suzanne Haaland



vital data

Sale Date:	9/7/2022	Sale Price:	\$450,000
Escrow/Contract:	-	Status:	-
Days on Market:	-	Down Pmnt:	-
Exchange:	No	Pct Down:	-
Conditions:	-	Doc No:	000001674830
Density:	-	Trans Tax:	-
Max No of Units:	-	Corner:	No
Price/Unit:	-	Topography:	-
Lot Dimensions:	-	Improvements:	-
Frontage:	-	Off-Site Improv:	-
Comp ID:	6157291	Zoning:	-
		Submarket:	-
		Map Page:	-
		Parcel No:	01-8568-00460-000
		Property Type:	Land
		Proposed Use:	-

income expense data

Listing Broker

	Gross	Net
Acres:	8.57 AC	-
Price/Acre:	\$52,508.75	-
SF:	-	-
Price/SF:	-	-

Listing Broker

Buyer Broker

financing

financing

3800 98th Ave S
 Horace, ND 58047
**Industrial Land of 10.70 AC Sold on 4/16/2021 for \$900,000 -
 Research Complete**

buyer

Brookstone Property
5302 51st Ave S
Fargo, ND 58104
(701) 532-0898

seller

Property Resources Group
4265 45th St S
Fargo, ND 58104
(701) 499-3882



vital data

Sale Date: 4/16/2021	Sale Price: \$900,000
Escrow/Contract: -	Status: Confirmed
Days on Market: 1,478 days	Down Pmnt: -
Exchange: No	Pct Down: -
Conditions: -	Doc No: 1629430
Density: -	Trans Tax: -
Max No of Units: -	Corner: No
Price/Unit: -	Topography: -
Lot Dimensions: -	Improvements: -
Frontage: -	Off-Site Improv: -
Comp ID: 5469821	Zoning: Industrial
	Submarket: -
	Map Page: -
	Parcel No: 64-0475-00040-000
	Property Type: Land
	Proposed Use: Hold for Development

income expense data

Expenses	- Taxes	\$10,782
	- Operating Expenses	
	Total Expenses	\$10,782
Gross	Net	
Acres: 10.70 AC	10.70 AC	
Price/Acre: \$84,112.15	\$84,112.15	
SF: 466,092 SF	466,092 SF	
Price/SF: \$1.93	\$1.93	

Listing Broker

Property Resources Group
4609 33rd Ave S
Fargo, ND 58104
(701) 356-8888
Dan Hicks

Buyer Broker

No Buyer Broker on Deal

financing

**LIMITED POWER OF ATTORNEY
AND
DECLARATION OF REPRESENTATIVE
PROPERTY TAX SERVICES**

This Limited Power of Attorney and Declaration of Representative revokes all earlier representative authorizations and Powers of Attorney executed or otherwise provided by the undersigned taxpayer(s).

Love's Travel Stops & Country Stores, Inc. & Affiliates
TAXPAYER NAME(S)

See attached listing
FEDERAL EMPLOYER IDENTIFICATION NUMBER(S)

Grant Thornton LLP
REPRESENTATIVE NAME

A. Tax matter(s) to which this authorization applies

Type of Tax	Taxable Period	Tax Jurisdiction
<u>Property Tax</u>	<u>ALL</u>	<u>ALL</u>

The above representative is hereby authorized to assist and represent the taxpayer only in the above referenced matters. Authorization under this limited Power of Attorney and Declaration of Representative includes only those specified acts authorized below. **No other acts, including representation in a court or other public forum, are authorized.**

B. Authorized acts (check all the authorized acts):

<input checked="" type="checkbox"/>	Authorization to receive copies of notices regarding the above matter(s);
<input checked="" type="checkbox"/>	Provide facts to, request information from, and discuss above matters with proper jurisdiction officials; and
<input checked="" type="checkbox"/>	To attach a copy of this document and sign on behalf of the taxpayer(s), where allowed by law, personal property tax returns, reports, or renditions prepared by Grant Thornton only after the taxpayer(s) has received a copy of the personal property tax returns, reports, or renditions prior to the filing deadline(s), reviewed and approved them, and specifically authorized Grant Thornton to sign such personal property tax returns, reports, or renditions on behalf of the taxpayer(s).

This Limited Power of Attorney and Declaration of Representative shall become effective on the 13th day of January, 2022, and shall remain in effect until revoked by the taxpayer or the representative.

Authorized by: 

 Signature

Patrick McWilliams

 Print Name

Director – Indirect Tax

 Title

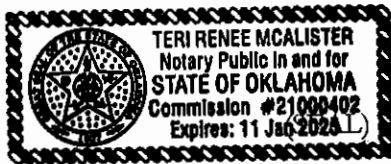
281-224-9152

 Telephone Number

State of Oklahoma

County of Oklahoma

In Oklahoma City on the 18th day of January, 2022, before me, a Notary Public in and for the above state and county, personally appeared Patrick McWilliams known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he or she executed said instrument for the purposes therein contained as his or her free and voluntary act and deed.



Teri Renee McAlister
NOTARY PUBLIC (signature)

My Commission Expires: January 11, 2025

Filer	Subsidiary (DRE)	Subsidiary (DRE)	EIN
LOVE FAMILY HOLDING LLC			85-4299386
	Love's Travel Stops & Country Stores, Inc		73-1220756
		The Hill Owner's Association, LLC	84-1733846
		FrancieCo, LP	73-1549760
		Timberland LLC	47-1256194
		Pronto LLC	87-0721654
		Love's Mississippi Development, LLC	83-4182401
		ACME Nevada Properties, LLC	45-4008299
		Roserock Testing Lab, LLC	86-2886096
		Love's RV Stop,s LLC	86-2959553
		CarolineCo, LP	73-1577320
	Speedco, Inc.		35-1902892
	Musket Corporation		73-1370534
		Musket Mexico S. De R.L. de C.V.	N/A
		Musket Mexico Investments, LLC	26-3821493
		Musket Refining, LLC	47-4614743
		Gemini Holding Company LLC	73-1597103
	Musket Canada Holding, Inc.		74-3222918
		Musket Canada ULC	N/A
	Musket Canada, Inc		80-0450741
	Love's Country Stores of California		73-1577609
	Love's Hospitality of CA, LLC		47-3208619
	Love's Storage Solutions of CA, LLC		47-1709356
	Speedco California, Inc.		82-3856759
	Love's Canada Holding, Inc.		45-5436647
	Love's Travel Stops Canada ULC		N/A
	Trillium Acquisition, LLC		81-1205324
	Trillium Transportation Fuels, LLC		45-3116171
	Trillium Acquisition California, LLC		81-1311276
	Trillum USA Company, LLC		20-2792261
		Watona RNG 1, LLC	83-2481859
		Trillium CA Assets, LLC	81-1612932
	Love's Real Estate Holding, LLC		46-3579087
	Atrium, LLC		90-1014958
	Love's Stroage Solutions, LLC		38-3918060
	Love's Hospitatlity, LLC		46-2566212
	Alyco, LLC		04-3667534
	Biosphere Fuels LLC		37-1756611

Flintlock Blending, LLC			83-0956012
Gemini Motor Transport, L.P			73-1597106
	Geminig Holding Company, LLC		73-1597103
Love's of Louisiana, LLC			73-1561736
Love's of Montana, LLC			83-1393845
Love's of Nevada, LLC			27-1602707
Love's Solutions, LLC			46-2566482
Love's Truck Solutions, LLC			47-4291593
Mesa Verde Real Estate, LP			73-1528895
Musket of Texas, Inc			75-1699630
Roserock Holdings, LLC			45-5454318
TJL Management Company, Inc			73-1487518

Hotel Entities

FEIN

LOVES HOSPITALITY LLC	Available upon request
KNUDSON INVESTMENTS LLC	Available upon request

City of Fargo Supporting Information

Love's Travel Stop

Parcel Number: 01-8411-00011-000

3220 39 St S

Owner: Love's Travel Stops & Country Stores Inc.

Appeal of Assessment for Year: 2023

Name of Applicant: Alex Summers
Representative: Grant Thornton LLP

2023 Value	2023	\$ 7,523,000	+30%
2022 Value	2022	\$ 5,773,000	+ 6%
2021 Value	2021	\$ 5,431,700	
Applicants Requested Value(s)	2023	\$ 4,000,000	- 47%

General Property Information

Property Type	Convenience Store/Auto Repair		
Year Built	2010		
Land SF	503,960		
Size (SF) Truck Stop	10,540	\$ 248.31 / Sf	
Size (SF) Tire Service	6,450	\$ 58.29 / Sf	
Construction Costs-2010	\$ 7,052,030		



Summary

The applicant is requesting a reduction in value of 47%. The applicant submitted land sales and \$/sf rate from Marshall & Swift in support of their value change. After reviewing the sales submitted, trends indicated the sales were for non-comparable properties, uses and locations. The \$/sf rate submitted is for convenience stores.

After reviewing the property we confirm the occupancy of the building is Truck stop not convenience store, which offers extra amenities than does a convenience store. This confirmed use is indicative of a higher \$/sf rate. We confirm our value by the sales & cost approach. Part of the increase in value is due to a large addition onto the tire center, travel center reappraisal and land value reappraisal. Prior to these updates, there has been very few market updates to the value.

Comparable Sales Summary

Property Name	Address	Sales Date	Contract Sale Price	Adjusted Sale Price	Total \$ / SF
Stamart Travel Center	3500 12 Ave N	6/10/19	8,900,000	8,900,000	262.37
Radco Truck Center	4101 4 Ave S	5/20/21	811,200	818,600	72.67
I-29 Automotive Service	3523 Main Ave	6/17/20	1,000,000	1,012,000	113.95

Competing Properties (Assessed Values) Summary

Property Name	Address	Year Built	Building(SF)	Land SF	2023 T&F Value	Total \$ / SF
Flying J Travel Center	3150 39 St S	2012	34,022	520,860	9,259,200	247.05
Stamart Travel Center	3500 12 Ave N	2002	33,922	669,274	6,863,800	202.34
Petro Travel Center	4510 19 Ave S	1994	44,287	925,904	12,873,100	290.67

Recommended Action: Retain the current value of \$7,523,000 for the 2023 Tax Year.

Nathan Dunnell Supporting Information
Parcel 01-2705-02600-000

No Information Provided
Residential Appeal

Paul & Amber
Plambeck Supporting Information
Parcel 01-5720-01440-000

No Information Provided
Residential Appeal

Sterling Properties Supporting Information

Cedars 4	Parcel: 01-3802-00851-000	Address: 1741 42nd St S
Hunters Run II	Parcel: 01-5600-00500-000	Address: 1630 34th St S
Monticello	Parcel: 01-1120-00915-000	Address: 711 University Dr N
Summit	Parcel: 01-5680-00012-000	Address: 1704, 1714, 1724 Gold Dr S
Willow Park	Parcel: 01-3710-00150-000	Address: 4949 16th Ave S
Woodland	Parcel: 01-0720-00230-000	Address: 514 29th Ave N
Plumtree	Parcel: 01-0031-00170-000	Address: 1130 23rd St S
Schrock	Parcel: 01-0740-00960-000	Address: 204 24th St S
Foxtail Creek	Parcel: 01-6420-00260-000	Address: 3720 - 3780 42nd St S

Cedars 4

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$62,704/unit in our comparison of properties.
2. Further we were supplied a list of sales comps used, which we utilized the sale of 2660 15th St. S Fargo, ND which closed on 6/30/2022 as the closest sales comp to our property. Using the per unit sales price (\$58,333/unit) multiplied by our unit count we arrived at \$1,050,000, which is below the high comp range of \$62,704/unit.

Foxtail Creek Townhomes

1. We purchased this property on 9/15/2020 in an arms-length transaction for \$1,450,000 or \$48,333/unit.
2. Applying a growth factor of 3% to the purchase price for two years, we arrived at our requested value of \$1,538,305 or \$51,277 per unit.

Hunters Run II

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$62,704/unit. We utilized this per unit value as the basis for our requested value of \$752,448.

Monticello

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$62,704/unit in our comparison of properties.
2. Further we were supplied a list of sales comps used, which we utilized the sale of 2660 15th St. S Fargo, ND which closed on 6/30/2022 as the closest sales comp to our property. Using the per unit sales price (\$58,333/unit) multiplied by our unit count we arrived at \$1,050,000.
3. Based on stabilized income analysis provided by the City of Fargo Assessors, the range of values per unit is \$53,972/unit - \$57,345/unit, which is below our requested value.

Plumtree

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$59,611/unit in our comparison of properties.
2. Further we were supplied a list of sales comps used, which we utilized the sale of 2660 15th St. S Fargo, ND which closed on 6/30/2022 as the closest sales comp to our property. Using the per unit sales price (\$58,333/unit) multiplied by our unit count we arrive at \$1,050,000, which is below the high comp range of \$59,611/unit.

Schrock

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$51,328/unit. We utilized this per unit value as the basis for our requested value of \$923,904.

2. Additionally, the stabilized income analysis provided by the City of Fargo Assessors has a per unit range of \$43,103/unit - \$45,797/unit which is below our requested value per unit.

Summit Point

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$77,083/unit. We utilized this per unit value as the basis for our requested value of \$6,706,221.
2. Additionally, the stabilized income analysis provided by the City of Fargo Assessors has a per unit range of \$68,756/unit - \$73,053/unit, which is below our requested value per unit.

Willow Park

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$77,083/unit. We utilized this per unit value as the basis for our requested value of \$6,706,221.

Woodland Apartments

1. During our protest with the City of Fargo we were provided with a sales range (low to high) of comps for this property, which we used the highest comp value provided of \$62,311/unit.
2. We pulled sales comp data for 2021 & 2022 and found two properties that serve as viable sales comps:
 - a. 1321 13 ½ St S, Fargo, ND which closed on 11/30/2021 for \$725,000. We used the 2023 certified assessed value of \$788,400 or \$34,278/unit
 - b. 1842 14th St S, Fargo, ND which closed on 8/1/2022 for \$910,000 or \$50,556/unit
3. Additionally the stabilized income analysis provided by the City of Fargo Assessors has a per unit range of \$47,598/unit to \$50,573/unit which our requested value is at the top end of at \$50,556/unit.

Property Name	Address	Year built	City	Units	Assessed value	assessed value/unit
Cedars 4	1741 42nd St S	1984	Fargo	18	1,370,700	76,150
City Assessor High Comp Range					1,128,672	62,704
	2660 15th St S	1977	Fargo	18	1,050,000	58,333
Cedars 4 Requested value				18	1,050,000	58,333
<i>City of Fargo Assessor Comp 2660 15 ST S - 6/30/2022 sale - Sold for 1,050,000 58,333/unit. City of Fargo assessors highest sales comp supports reduction of value.</i>						
Foxtail Creek Townhomes	3720 42nd St S			6	532,900	88,817
Foxtail Creek Townhomes	3740 42nd St S			8	687,900	85,988
Foxtail Creek Townhomes	3760 42nd St S			8	726,200	90,775
Foxtail Creek Townhomes	3780 42nd St S			8	734,000	91,750
Foxtail Creek Townhomes		2003	Fargo	30	2,681,000	89,367
Foxtail Creek Townhomes Requested Value			Fargo		1,538,305	51,277
<i>Sterling purchased this property at an arms-length transaction on 9/15/2020 for 1,450,000 48,333/unit. Applying a growth factor of 3% to the purchase price the assessed value would be 1,538,305 51,277/unit</i>						
Hunter's Run II	1630 34th St S	1987	Fargo	12	881,500	73,458
City Assessor High Comp Range					752,448	62,704
Hunter's Run II Requested Value					752,448	62,704
<i>City of Fargo assessors highest sales comp supports reduction of value.</i>						
Monticello	711 N University Dr	1985	Fargo	18	1,137,000	63,167
City Assessor High Comp Range					1,128,672	62,704
	2660 15th St S	1977	Fargo	18	1,050,000	58,333
Monticello Requested Value					1,128,672	58,333
<i>City of Fargo Assessor Comp 2660 15 ST S - 6/30/2022 sale - Sold for 1,050,000 58,333/unit. City of Fargo assessors highest sales comp supports reduction of value.</i>						
Plumtree	1130 23rd St S	1978	Fargo	18	1,186,000	65,889
City Assessor High Comp Range					1,072,998	59,611
	2660 15th St S	1977	Fargo	18	1,050,000	58,333
Plumtree Requested Value				18	1,050,000	58,333
<i>City of Fargo Assessor Comp 2660 15 ST S - 6/30/2022 sale - Sold for 1,050,000 58,333/unit. City of Fargo assessors highest sales comp supports reduction of value.</i>						
Schrock	204 24th St S	1969	Fargo	18	1,012,000	56,222
City Assessor High Comp Range					923,904	51,328
Schrock Requested Value				18	923,904	51,328
<i>City of Fargo assessors highest sales comp supports reduction of value.</i>						
Summit Point	1704 Gold Dr S			31	2,504,300	80,784
Summit Point	1714 Gold Dr S			31	2,496,200	80,523
Summit Point	1724 Gold Dr S			25	2,046,000	81,840
Summit Point		1999	Fargo	87	7,046,500	80,994
City Assessor High Comp Range					6,706,221	77,083
Summit Point Requested Value				87	6,706,221	77,083
<i>City of Fargo assessors highest sales comp supports reduction of value.</i>						
Willow Park	4949 16th Ave S	1993	Fargo	102	8,808,400	86,357
City Assessor High Comp Range					7,862,466	77,083
Willow Park Requested Value				102	7,862,466	77,083
<i>City of Fargo assessors highest sales comp range supports reduction of value.</i>						
Woodland	514 29th Ave N	1965	Fargo	24	1,540,800	64,200
City Assessor High Comp Range					1,495,464	62,311
	1321 13 1/2 St S	1970	Fargo	23	788,400	34,278
	1842 14th St S	1962	Fargo	18	910,000	50,556
Woodland Requested Value				24	1,213,344	50,556
<i>City of Fargo assessor comp Sold 910,000 50,556/Unit Further support is sale of 1321 13 1/2 St S on 11/30/2021 for \$725,000 which is assessed at \$788,400. City of Fargo assessors high comp range also supports reduction.</i>						

Property #	ParcelCount	SaleDate	ParcelNo	Address	# of units	T_PropType	YrBuilt	2023			SalePriceContract	Sale price / unit	2023 value / sales price	Specials	Adj Sale Price /			
								2022_Value	2023_Value	value/unit					SalePriceAdjusted	unit	ASR	ASR_After
1	1	12/27/22	01-0440-00351-000	713 11 AVE N	8	10 - Apartment	1905	347,300	399,400	49,925	480,000	60,000	83%	7,100	487,100	60,888	71%	82%
2	1	06/09/22	01-3060-00220-000	2706 8 ST N	4	10 - Apartment	1956	204,800	235,500	58,875	250,000	62,500	94%	6,900	256,900	64,225	80%	92%
3	1	06/01/22	01-3100-01020-000	2710 9 ST N	4	10 - Apartment	1956	195,600	224,900	56,225	265,000	66,250	85%	6,800	271,800	67,950	72%	83%
4	1	02/01/22	01-3100-00960-000	2605 9 ST N	4	10 - Apartment	1958	214,000	246,100	61,525	255,000	63,750	97%	3,200	258,200	64,550	83%	95%
5	1	09/28/22	01-3100-01010-000	2501 9 ST N	7	10 - Apartment	1958	328,400	377,700	53,957	465,000	66,429	81%	7,900	472,900	67,557	69%	80%
6	1	04/11/22	01-0162-01360-000	1821 13 1/2 ST S	4	10 - Apartment	1958	204,000	234,600	58,650	270,500	67,625	87%	4,300	274,800	68,700	74%	85%
7	1	02/28/22	01-4181-00280-000	2822 8 ST N	4	10 - Apartment	1958	342,600	394,000	98,500	290,000	72,500	136%	0	290,000	72,500	118%	136%
8	1	10/31/22	01-4181-00850-000	2913 8 ST N	7	10 - Apartment	1959	365,000	419,800	59,971	395,000	56,429	106%	18,000	413,000	59,000	88%	102%
9	1	03/25/22	01-0700-02420-000	1427 6 AVE S	4	10 - Apartment	1959	215,000	247,300	61,825	247,500	61,875	100%	2,300	249,800	62,450	86%	99%
10	1	05/13/22	01-4181-00800-000	2914 7 ST N	4	10 - Apartment	1959	240,200	276,200	69,050	255,000	63,750	108%	17,700	272,700	68,175	88%	101%
11	1	03/31/22	01-0162-01380-000	1829 13 1/2 ST S	4	10 - Apartment	1959	202,900	233,300	58,325	270,500	67,625	86%	4,300	274,800	68,700	74%	85%
12	1	10/21/22	01-0700-02420-000	2928 7 ST N	4	10 - Apartment	1959	242,600	279,000	69,750	265,000	66,250	105%	17,200	282,200	70,550	86%	99%
13	1	03/15/22	01-0162-01470-000	1824 14 ST S	3	10 - Apartment	1959	234,600	269,800	89,933	317,500	105,833	85%	20,000	337,500	112,500	70%	80%
14	2	09/30/22	01-4181-00840-000	2907 8 ST N	7	10 - Apartment	1959	747,100	859,200	122,743	785,000	112,143	109%	39,500	824,500	117,786	91%	104%
15	1	08/31/22	01-2140-01010-000	510 8 ST S	10	10 - Apartment	1960	379,400	436,300	43,630	525,000	52,500	83%	20,500	545,500	54,550	70%	80%
16	1	01/10/22	01-2340-01090-000	1517 3 AVE N	4	10 - Apartment	1960	222,200	255,500	63,875	230,000	57,500	111%	48,000	278,000	69,500	80%	92%
17	1	08/01/22	01-0162-01420-000	1842 14 ST S	18	10 - Apartment	1962	866,700	979,400	54,411	910,000	50,556	108%	9,900	919,900	51,106	94%	106%
18	1	10/17/22	01-0440-01110-000	1105 11 ST N	6	10 - Apartment	1965	267,400	302,200	50,367	310,000	51,667	97%	1,200	311,200	51,867	86%	97%
19	1	12/01/22	01-4140-00230-000	409 9 AVE N	9	10 - Apartment	1970	401,700	453,900	50,433	450,000	50,000	101%	4,700	454,700	50,522	88%	100%
20	1	05/26/22	01-3500-00530-010	1440 DAKOTA DR N	39	10 - Apartment	1974	1,814,800	2,050,700	52,582	1,475,000	37,821	139%	32,900	1,507,900	38,664	120%	136%
21	1	11/14/22	01-3260-00590-000	24 9 AVE N	4	10 - Apartment	1974	254,100	287,100	71,775	180,000	45,000	160%	5,100	185,100	46,275	137%	155%
22	1	05/09/22	01-3560-00110-000	3423 2 ST N	4	10 - Apartment	1975	201,700	227,900	56,975	266,000	66,500	86%	900	266,900	66,725	76%	85%
23	1	06/30/22	01-0066-00210-000	2660 15 ST S	18	10 - Apartment	1977	882,900	997,700	55,428	1,050,000	58,333	95%	0	1,050,000	58,333	84%	95%
24	1	03/01/22	01-0066-00217-000	1401 27 AVE S	24	10 - Apartment	1977	1,257,200	1,420,600	59,192	1,475,000	61,458	96%	0	1,475,000	61,458	85%	96%
25	1	03/15/22	01-2400-02540-000	915 9 ST S	4	10 - Apartment	1987	227,100	256,600	64,150	275,000	68,750	93%	0	275,000	68,750	83%	93%
26	1	04/29/22	01-3804-00563-000	1820 39 ST S	60	10 - Apartment	1996	4,304,000	4,863,500	81,058	5,005,000	83,417	97%	36,900	5,041,900	84,032	85%	96%
27	1	04/29/22	01-3804-00553-000	1810 39 ST S	48	10 - Apartment	1998	3,530,000	3,988,900	83,102	4,004,000	83,417	100%	24,300	4,028,300	83,923	88%	99%
28	1	12/30/22	01-2211-01111-000	2109 17 ST S	8	10 - Apartment	2004	878,800	940,300	117,538	1,040,000	130,000	90%	42,000	1,082,000	135,250	81%	87%
29	1	09/15/22	01-7220-00050-000	4310 47 ST S	12	10 - Apartment	2004	1,592,900	1,704,400	142,033	1,700,000	141,667	100%	14,900	1,714,900	142,908	93%	99%
30	2	01/31/22	01-1120-00430-000	707 10 ST N	16	10 - Apartment	2015	1,861,000	1,991,300	124,456	1,825,000	114,063	109%	48,400	1,873,400	117,088	99%	106%
31	1	10/01/22	01-8501-00091-000	4850 46 ST S	84	10 - Apartment	2020	11,474,000	12,277,200	146,157	12,700,000	151,190	97%	344,800	13,044,800	155,295	88%	94%
					Average	14.06	1970	1,112,903.23	1,230,009.68	73,755.39	1,233,258.06	74,090.18	101%	25,474.19	1,258,732.26	76,186.33	86.7%	98.1%
					Median	7.00	1960	342,600.00	394,000.00	61,525.00	395,000.00	66,250.00	97%	7,900.00	413,000.00	67,950.00	85.36%	96.31%

Number	Address	Location	Year built	Sold Date	Sold Price	Units	Building SF	Price/Unit	Price/SF	assessed value	assessed/u nit
11	1321 13 1/2 ST S	S Fargo	1970	11/30/2021	\$725,000.00	23	12,496	\$31,521.74	58.02	788,400.00	34,278.26
1	1502 EAST GATEWAY CIR S	S Fargo	1975	5/1/2017	\$737,000.00	18	16,704	\$40,944.44	44.12		-
6	3006 7 1/2 AVE N, 3002 7 1/2 AVE N	N Fargo	1976	5/4/2020	\$465,000.00	12	5,824	\$38,750.00	79.84	508,400.00	42,366.67
9	732 12 AVE W	West Fargo	1977	8/30/2021	\$319,900.00	4	3,808	\$79,975.00	84.01		-
10	518 5 ST E	West Fargo	1977	9/30/2021	\$375,000.00	8	3,712	\$46,875.00	101.02		-
12	2660 15 ST S	S Fargo	1977	6/30/2022	\$1,050,000.00	18	18,656	\$58,333.33	56.28	997,700.00	55,427.78
5	1624 EAST GATEWAY CIR S	S Fargo	1979	1/15/2019	\$747,810.00	18	16,704	\$41,545.00	44.77	969,300.00	53,850.00
4	3101 23 ST S	S Fargo	1985	1/15/2019	\$670,490.00	18	17,472	\$37,249.44	38.38	964,000.00	53,555.56
2	1001 44 ST S	S Fargo	1991	6/15/2018	\$1,500,000.00	24	22,581	\$62,500.00	66.43	1,557,100.00	64,879.17
7	2551 36 AVE S	S Fargo	1992	6/1/2021	\$7,644,000.00	120	124,367	\$63,700.00	61.46		-
8	3301 32 ST S	S Fargo	1994	7/1/2021	\$9,936,897.00	144	163,680	\$69,006.23	60.71	11,174,900.00	77,603.47
3	1736 DAKOTA DR N, 1704 DAKOTA DR N	N Fargo	1998	1/15/2019	\$4,893,077.00	63	65,280	\$77,667.89	74.96	5,706,400.00	90,577.78

Addenda C

City of West Fargo Appeals

1. Sterling Properties (1 Apartment): Sam Jellebe

Parcel: 02-3325-00030-000 Address: 639 33rd Ave W

Sterling Properties Supporting Information

West Lake Apartments

West Lake

1. During our protest with the City of Fargo we were provided with a sales comp range (low to high) of comps for this property, which we used the highest sales comp value provided of \$91,061/unit in our comparison of properties. And the lowest sales comp value was \$86,458.
2. Using the highest sales comp value of \$91,061/unit multiplied by our unit count of 78, our requested value is \$7,102,700.

Property	Address	Unit Count	Year Built	Assessed Value	Assessed / unit	Requested value	Requested Value / unit	Assessor adjusted value	Assessor adjusted / unit	Decrease	Low	High
Clearview	621 12 1/2 Ave E	16	1985	1,091,400	68,213	818,000	51,125	963,400	60,213	128,000		
Eagle Run	3415 5th St W	144	2003	10,287,900	71,444	8,351,000	57,993	10,287,900	71,444	-		
Foxboro Court	625 23rd St E	22	1997	1,559,500	70,886	1,298,000	59,000	1,520,600	69,118	38,900	66,481	93,458
Lake Crest	2830 7th St W	504	2006/2013	39,456,900	78,288	36,179,000	71,784	38,780,500	76,945	676,400		
Parkwest Gardens	1224 2nd St E	144	1970	7,570,200	52,571	6,553,000	45,507	7,570,200	52,571	-		
Prairie Park	1318 6th St E	72	1994	4,116,900	57,179	3,678,000	51,083	4,116,900	57,179	-	52,150	63,490
West Lake	639 33rd Ave W	78	2004/2014/2015	8,246,800	105,728	7,103,000	91,064	8,246,800	105,728	-	86,458	91,061

West Lake Comparable Sales Report

Property	Parcel Number	Address	City	Unit Count	Year Built	Assessed Value	Assessed / unit
West Lake (Subject Property)	02-3325-0030-000	639 33rd Ave W	West Fargo	78	2004/2014/2	8,246,800	105,728
Osgood Place (Comp 1)	01-7001-00650-000	5050 40th Ave S	Fargo	117	2005	10,654,100	91,061
Southridge Apartments (Comp 2)	58.060.0430	3301 14th St S	Moorhead	96	2003	8,300,000	86,458
West Lake Requested value				78		7,102,733	91,061
<i>Using the highest sales comparable property provided by the city assessors, we're requesting a reduction of assessed value be adjusted to \$7,102,733 / \$91,061/unit</i>							

prop comp	city	address	Yr blt	units	sale price	sale date	price/unit
Praire park	1 wf	513 1st ave e	1974	19	1,031,399.00	12/31/2019	54,284.16
Praire park	2 wf	2322 meadow ridge parkway	1985	12	758,400.00	6/26/2019	63,200.00
Praire park	3 fargo	2615 15th st s	1975	24	1,251,600.00	1/27/2023	52,150.00
Praire park	4 fargo	1401 27th ave s	1977	24	1,475,000.00	3/1/2022	61,458.33
Praire park	5 fargo	3256 18th st s	1991	30	1,904,700.00	6/1/2021	63,490.00
Praire park	6 fargo	1802 40th st s	1994	24	1,499,700.00	12/30/2020	62,487.50
Praire park	7 fargo	1001 44th st s	1991	24	1,510,100.00	6/15/2018	62,920.83
Foxboro	8 wf	470 23rd st e	1992	20	1,329,623.00	12/13/2017	66,481.15
Foxboro	9 fargo	3420 33 st s	1995	26	2,429,900.00	1/15/2019	93,457.69
clearview	10 wf	102 5th st e	1964	12	734,336.00	6/15/2021	61,194.67
clearview	11 wf	2322 meadowridge parkway	1985	12	758,400.00	6/26/2019	63,200.00
Eagle run	12 fargo	1754 39th st s	2001	210	16,129,000.00	7/1/2021	76,804.76
Eagle run	13 fargo	5050 40th ave s	2005	117	10,654,100.00	6/28/2019	91,060.68
Eagle run	14 Moorhead	3301 14th st s	2003	96	8,300,000.00	1/6/2023	86,458.33
West Lake	15 Moorhead	3301 14th st s	2003	96	8,300,000.00	1/6/2023	86,458.33
West Lake	16 fargo	5050 40th ave s	2005	117	10,654,100.00	6/28/2019	91,060.68
Lake Crest	17 fargo	1754 39th st s	2001	210	16,129,000.00	7/1/2021	76,804.76
Lake Crest	18 fargo	5050 40th ave s	2005	117	10,654,100.00	6/28/2019	91,060.68
Lake Crest	19 Moorhead	3301 14th st s	2003	96	8,300,000.00	1/6/2023	86,458.33

Addenda D
City of Horace Appeals

1. John Ness

Parcel: 15-0000-02630-040 Address: 10617 Co Rd 17 S

2023 Value: \$478,800

Appellants Requested Value: \$450,000

Addenda E

Equalization of Townships

District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: R; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
21	LOCALLY ASSESSED	True and Full	31,991,400	0	0	2,098,200	6,558,000	40,647,600	20,323,800				
	LOCALLY ASSESSED	Taxable	1,599,570	0	0	94,419	295,116	1,989,105		0	0	1,989,105	
	Railroads	Taxable	0	46,075	0	0	0	46,075		0	0	46,075	
	Power Companies	Taxable	0	10,355	0	0	0	10,355		0	0	10,355	
	Addison Township	Total Taxable	1,599,570	56,430	0	94,419	295,116	2,045,535		0	0	2,045,535	
22	LOCALLY ASSESSED	True and Full	28,991,100	71,700	702,700	2,101,000	5,510,100	37,376,600	18,688,300				
	LOCALLY ASSESSED	Taxable	1,449,555	3,585	35,135	94,545	247,963	1,830,783		0	0	1,830,783	
	Railroads	Taxable	0	251,981	-1	0	0	251,980		0	0	251,980	
	Pipelines	Taxable	0	49,980	0	0	0	49,980		0	0	49,980	
	Power Companies	Taxable	0	7,585	0	0	0	7,585		0	0	7,585	
Amenia Township	Total Taxable	1,449,555	313,131	35,134	94,545	247,963	2,140,328		0	0	2,140,328		
23	LOCALLY ASSESSED	True and Full	28,412,600	414,700	1,112,600	1,284,000	4,118,200	35,342,100	17,671,050				
	LOCALLY ASSESSED	Taxable	1,420,630	20,735	55,630	57,780	185,322	1,740,097		0	0	1,740,097	
	Railroads	Taxable	0	55,173	0	0	0	55,173		0	0	55,173	
	Pipelines	Taxable	0	8,256	0	0	0	8,256		0	0	8,256	
	Arthur Township	Total Taxable	1,420,630	84,164	55,630	57,780	185,322	1,803,526		0	0	1,803,526	
24	LOCALLY ASSESSED	True and Full	26,316,800	58,300	715,600	612,300	1,696,600	29,399,600	14,699,800				
	LOCALLY ASSESSED	Taxable	1,315,840	2,915	35,780	27,554	76,350	1,458,438		7,641	0	1,450,797	
	Railroads	Taxable	0	142,712	1	0	0	142,712		0	0	142,712	
	Power Companies	Taxable	0	21,012	0	0	0	21,012		0	0	21,012	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Ayr Township	Total Taxable	1,315,840	166,639	35,781	27,554	76,350	1,622,162		7,641	0	1,614,521		
25	LOCALLY ASSESSED	True and Full	181,200	112,800	392,000	0	0	686,000	343,000				
	LOCALLY ASSESSED	Taxable	9,060	5,640	19,600	0	0	34,300		0	0	34,300	
	Railroads	Taxable	0	0	0	0	0	0		0	0	0	
	Pipelines	Taxable	0	0	0	0	0	0		0	0	0	
	Power Companies	Taxable	0	0	0	0	0	0		0	0	0	
Barnes Township	Total Taxable	9,060	5,640	19,600	0	0	34,300		0	0	34,300		
26	LOCALLY ASSESSED	True and Full	31,277,400	0	0	825,600	2,017,800	34,120,800	17,060,400				
	LOCALLY ASSESSED	Taxable	1,563,870	0	0	37,152	90,803	1,691,825		0	0	1,691,825	
	Bell Township	Total Taxable	1,563,870	0	0	37,152	90,803	1,691,825		0	0	1,691,825	
27	LOCALLY ASSESSED	True and Full	28,562,300	35,000	339,200	3,058,900	10,395,300	42,390,700	21,195,350				
	LOCALLY ASSESSED	Taxable	1,428,115	1,750	16,960	137,651	467,798	2,052,273		0	37,260	2,015,013	
	Railroads	Taxable	0	19,975	0	0	0	19,975		0	0	19,975	
Berlin Township	Total Taxable	1,428,115	21,725	16,960	137,651	467,798	2,072,248		0	37,260	2,034,988		

Note about assessed values:

Prior to year 2018, the values include all statement revisions. For 2018 and later, the report shows values as of the time the original statements (revision 0) were printed, omitting ALL statement revisions..

District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: R; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead	Veterans	Net Taxable	Acres
										Credit	Credit		
28	LOCALLY ASSESSED	True and Full	24,370,900	134,400	503,400	981,400	3,650,600	29,640,700	14,820,350				
	LOCALLY ASSESSED	Taxable	1,218,545	6,720	25,170	44,163	164,286	1,458,884		0	0	1,458,884	
	Railroads	Taxable	0	458	0	0	0	458		0	0	458	
	Pipelines	Taxable	0	14,602	0	0	0	14,602		0	0	14,602	
	Power Companies	Taxable	0	290,949	0	0	0	290,949		0	0	290,949	
	Buffalo Township		Total Taxable	1,218,545	312,729	25,170	44,163	164,286	1,764,893		0	0	1,764,893
29	LOCALLY ASSESSED	True and Full	29,350,700	9,412,100	68,368,200	1,487,800	4,871,800	113,490,600	56,745,300				
	LOCALLY ASSESSED	Taxable	1,467,535	470,605	3,418,410	66,951	219,236	5,642,737		0	0	5,642,737	
	Railroads	Taxable	0	291,241	0	0	0	291,241		0	0	291,241	
	Pipelines	Taxable	0	55,728	0	0	0	55,728		0	0	55,728	
	Power Companies	Taxable	0	57,383	0	0	0	57,383		0	0	57,383	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Casselton Township		Total Taxable	1,467,535	874,957	3,418,410	66,951	219,236	6,047,089		0	0	6,047,089	
30	LOCALLY ASSESSED	True and Full	19,447,500	0	0	1,005,800	2,823,800	23,277,100	11,638,550				
	LOCALLY ASSESSED	Taxable	972,375	0	0	45,261	127,076	1,144,712		3,784	0	1,140,928	
	Railroads	Taxable	0	0	0	0	0	0		0	0	0	
	Power Companies	Taxable	0	7,805	0	0	0	7,805		0	0	7,805	
	Clifton Township		Total Taxable	972,375	7,805	0	45,261	127,076	1,152,517		3,784	0	1,148,733
31	LOCALLY ASSESSED	True and Full	22,787,500	0	0	422,100	1,609,500	24,819,100	12,409,550				
	LOCALLY ASSESSED	Taxable	1,139,375	0	0	18,995	72,432	1,230,801		0	0	1,230,801	
	Cornell Township		Total Taxable	1,139,375	0	0	18,995	72,432	1,230,801		0	0	1,230,801
32	LOCALLY ASSESSED	True and Full	29,640,400	136,000	351,000	6,061,500	18,807,900	54,996,800	27,498,400				
	LOCALLY ASSESSED	Taxable	1,482,020	6,800	17,550	272,768	846,373	2,625,510		0	34,830	2,590,680	
	Railroads	Taxable	0	44,252	1	0	0	44,252		0	0	44,252	
	Power Companies	Taxable	0	8,383	0	0	0	8,383		0	0	8,383	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Davenport Township		Total Taxable	1,482,020	59,435	17,551	272,768	846,373	2,678,145		0	34,830	2,643,315	
33	LOCALLY ASSESSED	True and Full	25,253,600	0	0	557,300	2,041,400	27,852,300	13,926,150				
	LOCALLY ASSESSED	Taxable	1,262,680	0	0	25,079	91,867	1,379,625		0	0	1,379,625	
	Railroads	Taxable	0	1,635	0	0	0	1,635		0	0	1,635	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Dows Township		Total Taxable	1,262,680	1,635	0	25,079	91,867	1,381,260		0	0	1,381,260	
34	LOCALLY ASSESSED	True and Full	29,833,400	772,100	2,567,900	1,591,600	4,430,800	39,195,800	19,597,900				
	LOCALLY ASSESSED	Taxable	1,491,670	38,605	128,395	71,622	199,397	1,929,689		4,230	0	1,925,459	
	Railroads	Taxable	0	17,069	0	0	0	17,069		0	0	17,069	
	Pipelines	Taxable	0	36,059	0	0	0	36,059		0	0	36,059	

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District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: R; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
Durbin Township	Power Companies	Taxable	0	30,321	0	0	0	30,321		0	0	30,321	
		Total Taxable	1,491,670	122,054	128,395	71,622	199,397	2,013,138		4,230	0	2,008,908	
35	LOCALLY ASSESSED	True and Full	18,697,900	151,700	2,001,200	1,326,500	4,337,000	26,514,300	13,257,150				
	LOCALLY ASSESSED	Taxable	934,895	7,585	100,060	59,693	195,176	1,297,408		0	5,670	1,291,738	
	Pipelines	Taxable	0	1,124	0	0	0	1,124		0	0	1,124	
	Power Companies	Taxable	0	5,444	0	0	0	5,444		0	0	5,444	
		Total Taxable		934,895	14,153	100,060	59,693	195,176	1,303,976		0	5,670	1,298,306
36	LOCALLY ASSESSED	True and Full	24,438,200	140,400	920,400	1,220,800	4,677,500	31,397,300	15,698,650				
	LOCALLY ASSESSED	Taxable	1,221,910	7,020	46,020	54,936	210,497	1,540,383		0	0	1,540,383	
	Railroads	Taxable	0	136,049	1	0	0	136,050		0	0	136,050	
	Power Companies	Taxable	0	3,209	0	0	0	3,209		0	0	3,209	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
		Total Taxable		1,221,910	146,278	46,021	54,936	210,497	1,679,642		0	0	1,679,642
37	LOCALLY ASSESSED	True and Full	23,108,100	25,200	190,400	808,100	3,768,700	27,900,500	13,950,250				
	LOCALLY ASSESSED	Taxable	1,155,405	1,260	9,520	36,365	169,615	1,372,164		0	0	1,372,164	
	Railroads	Taxable	0	272,857	-1	0	0	272,856		0	0	272,856	
	Pipelines	Taxable	0	46,715	0	0	0	46,715		0	0	46,715	
	Power Companies	Taxable	0	5,335	0	0	0	5,335		0	0	5,335	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Erie Township		Total Taxable	1,155,405	326,167	9,519	36,365	169,615	1,697,070		0	0	1,697,070	
38	LOCALLY ASSESSED	True and Full	29,258,500	1,122,600	5,246,700	2,323,000	7,373,300	45,324,100	22,662,050				
	LOCALLY ASSESSED	Taxable	1,462,925	56,130	262,335	104,535	331,807	2,217,732		0	8,100	2,209,632	
	Railroads	Taxable	0	27,758	0	0	0	27,758		0	0	27,758	
	Pipelines	Taxable	0	35,999	0	0	0	35,999		0	0	35,999	
	Power Companies	Taxable	0	12,190	0	0	0	12,190		0	0	12,190	
		Total Taxable		1,462,925	132,077	262,335	104,535	331,807	2,293,679		0	8,100	2,285,579
39	LOCALLY ASSESSED	True and Full	40,800	0	0	130,300	359,300	530,400	265,200				
	LOCALLY ASSESSED	Taxable	2,040	0	0	5,864	16,170	24,073		0	0	24,073	
		Total Taxable	2,040	0	0	5,864	16,170	24,073		0	0	24,073	
40	LOCALLY ASSESSED	True and Full	32,000,900	129,500	818,800	2,952,100	8,674,400	44,575,700	22,287,850				
	LOCALLY ASSESSED	Taxable	1,600,045	6,475	40,940	132,845	390,359	2,170,663		0	0	2,170,663	
	Railroads	Taxable	0	126,124	0	0	0	126,124		0	0	126,124	
	Pipelines	Taxable	0	1,250	0	0	0	1,250		0	0	1,250	
Gardner Township		Total Taxable	1,600,045	133,849	40,940	132,845	390,359	2,298,037		0	0	2,298,037	

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District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: R; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
41	LOCALLY ASSESSED	True and Full	27,799,800	43,800	103,500	1,405,400	6,654,300	36,006,800	18,003,400				
	LOCALLY ASSESSED	Taxable	1,389,990	2,190	5,175	63,243	299,450	1,760,048		0	0	1,760,048	
	Pipelines	Taxable	0	36,119	0	0	0	36,119		0	0	36,119	
	Power Companies	Taxable	0	1,944	0	0	0	1,944		0	0	1,944	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Gill Township		Total Taxable	1,389,990	40,253	5,175	63,243	299,450	1,798,111		0	0	1,798,111	
42	LOCALLY ASSESSED	True and Full	32,827,800	200	29,800	1,178,300	2,961,900	36,998,000	18,499,000				
	LOCALLY ASSESSED	Taxable	1,641,390	10	1,490	53,024	133,291	1,829,204		0	0	1,829,204	
Gunkel Township		Total Taxable	1,641,390	10	1,490	53,024	133,291	1,829,204		0	0	1,829,204	
43	LOCALLY ASSESSED	True and Full	31,955,000	40,300	211,500	1,163,700	4,146,500	37,517,000	18,758,500				
	LOCALLY ASSESSED	Taxable	1,597,750	2,015	10,575	52,367	186,597	1,849,303		0	0	1,849,303	
	Railroads	Taxable	0	339,624	0	0	0	339,624		0	0	339,624	
	Pipelines	Taxable	0	274,492	0	0	0	274,492		0	0	274,492	
	Power Companies	Taxable	0	440,702	0	0	0	440,702		0	0	440,702	
Harmony Township		Total Taxable	1,597,750	1,056,833	10,575	52,367	186,597	2,904,121		0	0	2,904,121	
44	LOCALLY ASSESSED	True and Full	21,462,000	369,100	1,178,400	8,672,300	28,691,700	60,373,500	30,186,750				
	LOCALLY ASSESSED	Taxable	1,073,100	18,455	58,920	390,254	1,291,164	2,831,892		9,000	12,960	2,809,932	
	Railroads	Taxable	0	103,156	-1	0	0	103,155		0	0	103,155	
	Pipelines	Taxable	0	277,190	0	0	0	277,190		0	0	277,190	
Harwood Township		Total Taxable	1,073,100	398,801	58,919	390,254	1,291,164	3,212,237		9,000	12,960	3,190,277	
45	LOCALLY ASSESSED	True and Full	21,049,700	60,800	361,500	2,180,600	4,611,200	28,263,800	14,131,900				
	LOCALLY ASSESSED	Taxable	1,052,485	3,040	18,075	98,127	207,510	1,379,237		0	10,959	1,368,278	
	Pipelines	Taxable	0	1,204	0	0	0	1,204		0	0	1,204	
	Power Companies	Taxable	0	11,909	0	0	0	11,909		0	0	11,909	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Highland Township		Total Taxable	1,052,485	16,153	18,075	98,127	207,510	1,392,350		0	10,959	1,381,391	
46	LOCALLY ASSESSED	True and Full	20,947,900	200	25,200	883,000	3,482,000	25,338,300	12,669,150				
	LOCALLY ASSESSED	Taxable	1,047,395	10	1,260	39,735	156,695	1,245,095		0	0	1,245,095	
	Pipelines	Taxable	0	37,141	0	0	0	37,141		0	0	37,141	
	Power Companies	Taxable	0	11,486	0	0	0	11,486		0	0	11,486	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Hill Township		Total Taxable	1,047,395	48,637	1,260	39,735	156,695	1,293,722		0	0	1,293,722	
47	LOCALLY ASSESSED	True and Full	23,513,900	68,600	157,300	1,194,000	3,688,300	28,622,100	14,311,050				
	LOCALLY ASSESSED	Taxable	1,175,695	3,430	7,865	53,730	165,983	1,406,703		0	4,136	1,402,567	
	Pipelines	Taxable	0	36,805	0	0	0	36,805		0	0	36,805	

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District Assessment Totals

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Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
	Power Companies	Taxable	0	1,744	0	0	0	1,744		0	0	1,744	
Howes Township		Total Taxable	1,175,695	41,979	7,865	53,730	165,983	1,445,252		0	4,136	1,441,116	
48	LOCALLY ASSESSED	True and Full	26,914,500	20,000	215,000	1,652,900	4,173,200	32,975,600	16,487,800				
	LOCALLY ASSESSED	Taxable	1,345,725	1,000	10,750	74,381	187,798	1,619,653		0	0	1,619,653	
	Railroads	Taxable	0	0	0	0	0	0		0	0	0	
Hunter Township		Total Taxable	1,345,725	1,000	10,750	74,381	187,798	1,619,653		0	0	1,619,653	
49	LOCALLY ASSESSED	True and Full	30,945,900	269,800	842,600	2,827,300	7,589,100	42,474,700	21,237,350				
	LOCALLY ASSESSED	Taxable	1,547,295	13,490	42,130	127,229	341,520	2,071,663		0	0	2,071,663	
	Railroads	Taxable	0	171,511	0	0	0	171,511		0	0	171,511	
	Pipelines	Taxable	0	2,688	0	0	0	2,688		0	0	2,688	
Kinyon Township		Total Taxable	1,547,295	187,689	42,130	127,229	341,520	2,245,862		0	0	2,245,862	
50	LOCALLY ASSESSED	True and Full	20,294,400	5,600	0	277,700	1,236,100	21,813,800	10,906,900				
	LOCALLY ASSESSED	Taxable	1,014,720	280	0	12,497	55,628	1,083,124		0	0	1,083,124	
	Railroads	Taxable	0	65,226	0	0	0	65,226		0	0	65,226	
	Pipelines	Taxable	0	12,403	0	0	0	12,403		0	0	12,403	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Lake Township		Total Taxable	1,014,720	77,909	0	12,497	55,628	1,160,753		0	0	1,160,753	
51	LOCALLY ASSESSED	True and Full	22,751,500	112,900	1,317,200	2,311,300	7,238,900	33,731,800	16,865,900				
	LOCALLY ASSESSED	Taxable	1,137,575	5,645	65,860	104,009	325,761	1,638,849		9,000	0	1,629,849	
	Railroads	Taxable	0	45,667	0	0	0	45,667		0	0	45,667	
Leonard Township		Total Taxable	1,137,575	51,312	65,860	104,009	325,761	1,684,516		9,000	0	1,675,516	
52	LOCALLY ASSESSED	True and Full	31,126,600	196,500	732,000	2,066,400	5,895,400	40,016,900	20,008,450				
	LOCALLY ASSESSED	Taxable	1,556,330	9,825	36,600	92,988	265,304	1,961,047		0	0	1,961,047	
	Railroads	Taxable	0	12,377	0	0	0	12,377		0	0	12,377	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Maple River Township		Total Taxable	1,556,330	22,202	36,600	92,988	265,304	1,973,424		0	0	1,973,424	
53	LOCALLY ASSESSED	True and Full	26,969,400	1,510,300	4,525,300	4,245,100	19,452,600	56,702,700	28,351,350				
	LOCALLY ASSESSED	Taxable	1,348,470	75,515	226,265	191,030	875,383	2,716,662		0	0	2,716,662	11
	Railroads	Taxable	0	323,899	1	0	0	323,900		0	0	323,900	
	Pipelines	Taxable	0	674,425	0	0	0	674,425		0	0	674,425	
	Power Companies	Taxable	0	44,442	0	0	0	44,442		0	0	44,442	
Mapleton Township		Total Taxable	1,348,470	1,118,281	226,266	191,030	875,383	3,759,429		0	0	3,759,429	11

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District Assessment Totals

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Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
54	LOCALLY ASSESSED	True and Full	25,918,900	32,000	12,700	1,719,800	3,458,500	31,141,900	15,570,950				
	LOCALLY ASSESSED	Taxable	1,295,945	1,600	635	77,391	155,641	1,531,212		0	4,835	1,526,377	
	Noble Township		Total Taxable	1,295,945	1,600	635	77,391	155,641	1,531,212		0	4,835	1,526,377
55	LOCALLY ASSESSED	True and Full	27,707,700	1,185,000	5,587,200	8,754,700	34,103,600	77,338,200	38,669,100				
	LOCALLY ASSESSED	Taxable	1,385,385	59,250	279,360	393,962	1,534,690	3,652,646		16,853	16,200	3,619,593	
	Railroads	Taxable	0	23,063	0	0	0	23,063		0	0	23,063	
	Power Companies	Taxable	0	1,992	0	0	0	1,992		0	0	1,992	
	Normanna Township		Total Taxable	1,385,385	84,305	279,360	393,962	1,534,690	3,677,701		16,853	16,200	3,644,648
56	LOCALLY ASSESSED	True and Full	23,835,300	52,600	313,800	352,300	2,126,900	26,680,900	13,340,450				
	LOCALLY ASSESSED	Taxable	1,191,765	2,630	15,690	15,854	95,715	1,321,653		0	0	1,321,653	
	Power Companies	Taxable	0	8,627	0	0	0	8,627		0	0	8,627	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Page Township		Total Taxable	1,191,765	11,257	15,690	15,854	95,715	1,330,280		0	0	1,330,280
57	LOCALLY ASSESSED	True and Full	28,490,200	480,400	2,218,600	7,756,000	37,540,900	76,486,100	38,243,050				
	LOCALLY ASSESSED	Taxable	1,424,510	24,020	110,930	349,020	1,689,378	3,597,858		16,083	8,100	3,573,675	
	Power Companies	Taxable	0	0	0	0	0	0		0	0	0	
Pleasant Township		Total Taxable	1,424,510	24,020	110,930	349,020	1,689,378	3,597,858		16,083	8,100	3,573,675	
58	LOCALLY ASSESSED	True and Full	18,968,800	275,800	1,356,400	1,328,200	3,666,200	25,595,400	12,797,700				
	LOCALLY ASSESSED	Taxable	948,440	13,790	67,820	59,769	164,987	1,254,806		0	4,794	1,250,012	
	Railroads	Taxable	0	148,030	0	0	0	148,030		0	0	148,030	
	Pipelines	Taxable	0	29,345	0	0	0	29,345		0	0	29,345	
	Power Companies	Taxable	0	5,692	0	0	0	5,692		0	0	5,692	
	Pontiac Township		Total Taxable	948,440	196,857	67,820	59,769	164,987	1,437,873		0	4,794	1,433,079
59	LOCALLY ASSESSED	True and Full	27,831,200	267,500	3,651,100	5,961,100	20,507,700	58,218,600	29,109,300				
	LOCALLY ASSESSED	Taxable	1,391,560	13,375	182,555	268,250	922,874	2,778,613		16,331	4,860	2,757,422	
	Railroads	Taxable	0	274,233	1	0	0	274,234		0	0	274,234	
	Pipelines	Taxable	0	363,704	0	0	0	363,704		0	0	363,704	
	Power Companies	Taxable	0	32,055	0	0	0	32,055		0	0	32,055	
	Raymond Township		Total Taxable	1,391,560	683,367	182,555	268,250	922,874	3,448,606		16,331	4,860	3,427,415
60	LOCALLY ASSESSED	True and Full	11,991,600	5,301,300	7,192,600	35,009,100	144,780,400	204,275,000	102,137,500				
	LOCALLY ASSESSED	Taxable	599,580	265,065	359,630	1,575,410	6,515,259	9,314,943		33,107	110,160	9,171,676	3
	Railroads	Taxable	0	443,294	0	0	0	443,294		0	0	443,294	
	Pipelines	Taxable	0	85,450	0	0	0	85,450		0	0	85,450	
	Power Companies	Taxable	0	414,552	0	0	0	414,552		0	0	414,552	
Reed Township		Total Taxable	599,580	1,208,361	359,630	1,575,410	6,515,259	10,258,239		33,107	110,160	10,114,972	3

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District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: R; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
61	LOCALLY ASSESSED	True and Full	24,852,900	29,400	53,100	414,300	1,618,300	26,968,000	13,484,000				
	LOCALLY ASSESSED	Taxable	1,242,645	1,470	2,655	18,644	72,828	1,338,241		0	0	1,338,241	
	Railroads	Taxable	0	481,721	0	0	0	481,721		0	0	481,721	
	Pipelines	Taxable	0	66,036	0	0	0	66,036		0	0	66,036	
	Power Companies	Taxable	0	13,441	0	0	0	13,441		0	0	13,441	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Rich Township	Total Taxable	1,242,645	562,668	2,655	18,644	72,828	1,899,439		0	0	1,899,439	
62	LOCALLY ASSESSED	True and Full	20,905,000	0	0	377,500	1,920,200	23,202,700	11,601,350				
	LOCALLY ASSESSED	Taxable	1,045,250	0	0	16,988	86,413	1,148,650		0	2,327	1,146,323	
	Railroads	Taxable	0	234,536	0	0	0	234,536		0	0	234,536	
	Pipelines	Taxable	0	36,930	0	0	0	36,930		0	0	36,930	
	Power Companies	Taxable	0	500	0	0	0	500		0	0	500	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Rochester Township	Total Taxable	1,045,250	271,966	0	16,988	86,413	1,420,616		0	2,327	1,418,289	
63	LOCALLY ASSESSED	True and Full	33,142,800	91,400	198,500	2,044,200	5,551,000	41,027,900	20,513,950				
	LOCALLY ASSESSED	Taxable	1,657,140	4,570	9,925	91,989	249,802	2,013,426		0	8,100	2,005,326	
	Railroads	Taxable	0	277,617	0	0	0	277,617		0	0	277,617	
	Pipelines	Taxable	0	50,722	0	0	0	50,722		0	0	50,722	
	Power Companies	Taxable	0	1,051	0	0	0	1,051		0	0	1,051	
	Rush River Township	Total Taxable	1,657,140	333,960	9,925	91,989	249,802	2,342,816		0	8,100	2,334,716	
64	LOCALLY ASSESSED	True and Full	15,388,100	22,506,700	66,381,500	24,078,600	113,424,600	241,779,500	120,889,750				
	LOCALLY ASSESSED	Taxable	769,405	1,125,335	3,319,075	1,083,537	5,104,178	11,401,530		0	76,950	11,324,580	
	Railroads	Taxable	0	33,568	1	0	0	33,568		0	0	33,568	
	Power Companies	Taxable	0	72,745	0	0	0	72,745		0	0	72,745	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Stanley Township	Total Taxable	769,405	1,231,648	3,319,076	1,083,537	5,104,178	11,507,843		0	76,950	11,430,893	
65	LOCALLY ASSESSED	True and Full	21,606,700	563,100	6,388,600	606,000	2,030,300	31,194,700	15,597,350				
	LOCALLY ASSESSED	Taxable	1,080,335	28,155	319,430	27,270	91,368	1,546,558		0	13,527	1,533,031	
	Railroads	Taxable	0	296,827	0	0	0	296,827		0	0	296,827	
	Pipelines	Taxable	0	11,047	0	0	0	11,047		0	0	11,047	
	Power Companies	Taxable	0	13,793	0	0	0	13,793		0	0	13,793	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
	Tower Township	Total Taxable	1,080,335	349,822	319,430	27,270	91,368	1,868,225		0	13,527	1,854,698	
66	LOCALLY ASSESSED	True and Full	29,097,000	302,000	1,141,400	1,645,100	7,359,600	39,545,100	19,772,550				
	LOCALLY ASSESSED	Taxable	1,454,850	15,100	57,070	74,030	331,198	1,932,247		6,156	0	1,926,091	
	Railroads	Taxable	0	5,602	0	0	0	5,602		0	0	5,602	

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District Assessment Totals

SELECTION: Tax Year: 2023; Tax Types: REAL; Jurisdiction: blank to zzzzz; School District: ALL; Fire District: ALL; Water District: ALL; Park District: ALL; Urban or Rural: R; Totals By: Jurisdiction

Jurisdiction			Farm	Business Lot	Business Bldg	Residential Lot	Residential Bldg	Total	Assessed	Homestead Credit	Veterans Credit	Net Taxable	Acres
	Power Companies	Taxable	0	0	0	0	0	0		0	0	0	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Walburg Township		Total Taxable	1,454,850	20,702	57,070	74,030	331,198	1,937,849		6,156	0	1,931,693	
67	LOCALLY ASSESSED	True and Full	28,372,000	466,600	1,850,300	4,355,300	12,538,800	47,583,000	23,791,500				
	LOCALLY ASSESSED	Taxable	1,418,600	23,330	92,515	195,989	564,265	2,294,698		18,000	5,670	2,271,028	
	Railroads	Taxable	0	42,317	0	0	0	42,317		0	0	42,317	
	Power Companies	Taxable	0	0	0	0	0	0		0	0	0	
Warren Township		Total Taxable	1,418,600	65,647	92,515	195,989	564,265	2,337,015		18,000	5,670	2,313,345	
68	LOCALLY ASSESSED	True and Full	20,809,100	4,000	73,000	1,983,300	3,994,400	26,863,800	13,431,900				
	LOCALLY ASSESSED	Taxable	1,040,455	200	3,650	89,249	179,756	1,313,309		0	0	1,313,309	
	Railroads	Taxable	0	6,495	1	0	0	6,495		0	0	6,495	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Watson Township		Total Taxable	1,040,455	6,695	3,651	89,249	179,756	1,319,804		0	0	1,319,804	
69	LOCALLY ASSESSED	True and Full	26,471,700	115,800	455,200	2,072,100	12,636,100	41,750,900	20,875,450				
	LOCALLY ASSESSED	Taxable	1,323,585	5,790	22,760	93,245	568,652	2,014,031		4,415	8,100	2,001,516	
	Railroads	Taxable	0	596,166	0	0	0	596,166		0	0	596,166	
	Pipelines	Taxable	0	13,210	0	0	0	13,210		0	0	13,210	
	Power Companies	Taxable	0	50,062	0	0	0	50,062		0	0	50,062	
Wheatland Township		Total Taxable	1,323,585	665,228	22,760	93,245	568,652	2,673,469		4,415	8,100	2,660,954	
70	LOCALLY ASSESSED	True and Full	28,031,700	87,600	36,200	1,916,300	4,694,700	34,766,500	17,383,250				
	LOCALLY ASSESSED	Taxable	1,401,585	4,380	1,810	86,234	211,271	1,705,279		0	5,180	1,700,099	
	Railroads	Taxable	0	23,142	0	0	0	23,142		0	0	23,142	
	Pipelines	Taxable	0	1,400	0	0	0	1,400		0	0	1,400	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
Wiser Township		Total Taxable	1,401,585	28,922	1,810	86,234	211,271	1,729,821		0	5,180	1,724,641	
ALL	LOCALLY ASSESSED	True and Full	1,235,940,300	47,175,800	190,839,600	161,280,200	609,495,400	2,244,731,300	1,122,365,650				
	LOCALLY ASSESSED	Taxable	61,797,015	2,358,790	9,541,980	7,257,609	27,427,988	108,383,382		144,600	382,718	107,856,064	14
	Railroads	Taxable	0	5,381,427	3	0	0	5,381,430		0	0	5,381,430	
	Pipelines	Taxable	0	2,260,024	0	0	0	2,260,024		0	0	2,260,024	
	Power Companies	Taxable	0	1,586,708	0	0	0	1,586,708		0	0	1,586,708	
	Telephone	Taxable	0	0	0	0	0	0		0	0	0	
		Total Taxable	61,797,015	11,586,949	9,541,983	7,257,609	27,427,988	117,611,544		144,600	382,718	117,084,226	14

*** END OF REPORT ***

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Addenda F

Adjustments made prior to County Board

Parcel Number	Name	Address	City	Value on Notice	Proposed Value	Amount Changed	Reason
01-0100-00880-000	Brady Pekas	1010 18 ST N	Fargo	\$ 868,700	\$ 824,000	-44700	Value reduced to supportable level due to staff research.
01-0100-00900-000	Brady Pekas	1002 18 ST N	Fargo	\$ 877,600	\$ 823,000	-54600	Value reduced to supportable level due to staff research.
01-0100-00910-000	Brady Pekas	1818 11 AVE N	Fargo	\$ 601,000	\$ 585,000	-16000	Value reduced to supportable level due to staff research.
01-0100-01160-000	Phil Alliance Mgt Group	1010 16 ST N	Fargo	\$ 1,014,700	\$ 1,014,700	0	Value supportable by staff research.
01-0280-00270-000	Quentin Bradley	1513 12 ST S	Fargo	\$ 266,300	\$ 236,300	-30000	Value reduced to supportable level due to staff research.
01-0380-02840-000	Evangeline Caverly	1614 7 ST N	Fargo	\$ 138,100	\$ 113,800	-24300	Value reduced to supportable level due to staff research.
01-0470-00740-000	Robert VanRaden	4034 3 AVE N	Fargo	\$ 476,300	\$ 476,300	0	Value supportable by staff research.
01-0700-02000-000	Robert VanRaden	411 UNIVERSITY DR S	Fargo	\$ 1,702,600	\$ 1,702,600	0	Value supportable by staff research.
01-0700-02000-000	Robert VanRaden	405 UNIVERSITY DR S	Fargo	\$ 1,702,600	\$ 1,702,600	0	Value supportable by staff research.
01-0720-01370-000	Phil Alliance Mgt Group	519 29 AVE N	Fargo	\$ 688,400	\$ 688,400	0	Value supportable by staff research.
01-0730-00161-000	Phil Alliance Mgt Group	514-516 30 AVE N	Fargo	\$ 1,306,800	\$ 1,306,800	0	Value supportable by staff research.
01-1390-00065-000	Robert VanRaden	1439 35 ST S	Fargo	\$ 15,196,700	\$ 15,196,700	0	Value supportable by staff research.
01-1540-02920-000	Stephen Lyngstad	601 4 ST N	Fargo	\$ 249,900	\$ 186,700	-63200	Value reduced to supportable level due to staff research.
01-1540-02930-000	Stephen Lyngstad	617 4 ST N	Fargo	\$ 970,000	\$ 696,600	-273400	Value reduced to supportable level due to staff research.
01-1540-02940-000	Stephen Lyngstad	602 3 ST N	Fargo	\$ 71,400	\$ 71,400	0	Value supportable by staff research.
01-1540-02950-000	Stephen Lyngstad	608 3 ST N	Fargo	\$ 256,500	\$ 146,600	-109900	Value reduced to supportable level due to staff research.
01-1540-02960-000	Stephen Lyngstad	612 3 ST N	Fargo	\$ 154,200	\$ 136,300	-17900	Value reduced to supportable level due to staff research.
01-1540-02970-000	Stephen Lyngstad	616 3 ST N	Fargo	\$ 178,500	\$ 173,400	-5100	Value reduced to supportable level due to staff research.
01-1540-02980-000	Stephen Lyngstad	304 7 AVE N	Fargo	\$ 180,600	\$ 101,700	-78900	Value reduced to supportable level due to staff research.
01-1540-02990-000	Stephen Lyngstad	312 7 AVE N	Fargo	\$ 133,500	\$ 108,000	-25500	Value reduced to supportable level due to staff research.
01-1640-01731-000	Phil Alliance Mgt Group	1126 COLLEGE ST N	Fargo	\$ 1,365,300	\$ 1,222,000	-143300	Value reduced to supportable level due to staff research.
01-2220-04010-000	Adam Zavalney	1401 12 ST N	Fargo	\$ 272,700	\$ 262,300	-10400	Value reduced to supportable level due to staff research.
01-2220-05070-000	Juan Pupp0	1218 11 1/2 ST N	Fargo	\$ 331,500	\$ 331,500	0	Value supportable by staff research.
01-2280-00100-000	Phil Alliance Mgt Group	719 7 ST N	Fargo	\$ 6,182,200	\$ 5,425,000	-757200	Value reduced to supportable level due to staff research.
01-2330-01063-070	Charlotte Griffeth	141 PRAIRIEWOOD DR S UNIT C	Fargo	\$ 187,400	\$ 187,400	0	Value supportable by staff research.
01-2840-00998-000	Phil Alliance Mgt Group	1920 25 ST S	Fargo	\$ 1,153,600	\$ 1,153,600	0	Value supportable by staff research.
01-2840-02550-000	Brady Pekas	2001 23 ST S	Fargo	\$ 1,104,500	\$ 991,000	-113500	Value reduced to supportable level due to staff research.
01-2840-02580-000	Brady Pekas	2015 23 ST S	Fargo	\$ 824,700	\$ 700,000	-124700	Value reduced to supportable level due to staff research.
01-2840-02590-000	Brady Pekas	2321 20 1/2 AVE S	Fargo	\$ 1,053,000	\$ 1,049,000	-4000	Value reduced to supportable level due to staff research.
01-3508-01380-000	Zac Wanzek	223 MAIN AVE	Fargo	\$ 359,900	\$ 228,400	-131500	Value reduced to supportable level due to staff research.
01-3540-00110-000	Robert VanRaden	402 35 AVE N	Fargo	\$ 7,644,100	\$ 7,644,100	0	Value supportable by staff research.
01-3580-00010-000	Robert VanRaden	3501 BROADWAY N	Fargo	\$ 228,500	\$ 228,500	0	Value supportable by staff research.
01-3580-00020-000	Robert VanRaden	3501 BROADWAY N	Fargo	\$ 2,055,400	\$ 2,055,400	0	Value supportable by staff research.
01-3590-00210-000	Robert VanRaden	201 35 AVE N	Fargo	\$ 9,928,700	\$ 9,928,700	0	Value supportable by staff research.
01-3610-01015-000	Robert VanRaden	4243 9 AVENUE CIR S	Fargo	\$ 11,834,100	\$ 11,834,100	0	Value supportable by staff research.
01-3750-01155-000	Phil Alliance Mgt Group	2416 18 ST S	Fargo	\$ 909,200	\$ 909,200	0	Value supportable by staff research.
01-4000-00174-000	Phil Alliance Mgt Group	1624 EAST GATEWAY CIR S	Fargo	\$ 969,300	\$ 969,300	0	Value supportable by staff research.
01-4181-00320-000	Phil Alliance Mgt Group	2802 8 ST N	Fargo	\$ 1,261,400	\$ 1,261,400	0	Value supportable by staff research.
01-6370-00100-000	Phil Alliance Mgt Group	1707 GOLD DR S	Fargo	\$ 22,035,100	\$ 22,035,100	0	Value supportable by staff research.
01-6520-00560-000	Hong Ren	4325 46 AVE S	Fargo	\$ 342,200	\$ 307,700	-34500	Value reduced to supportable level due to staff research.
01-7500-00041-000	Valerie Foran	4283 47 AVE S	Fargo	\$ 289,800	\$ 289,800	0	Value supportable by staff research.
01-8040-00061-000	Cory Freier	2520 ROSE CREEK PKWY S	Fargo	\$ 721,500	\$ 721,500	0	Value supportable by staff research.
01-8382-00050-000	Charles Duchsherer	3170 44 ST S	Fargo	\$ 2,911,100	\$ 2,485,000	-426100	Value reduced to supportable level due to staff research.
01-8386-00033-000	Phil Alliance Mgt Group	5301 27 ST S	Fargo	\$ 8,916,100	\$ 8,447,000	-469100	Value reduced to supportable level due to staff research.
01-8394-00920-000	Brad Kittelson	5888 AUTUMN DR S	Fargo	\$ 492,300	\$ 481,100	-11200	Value reduced to supportable level due to staff research.
01-8400-00320-000	Kelly Bengtson	4263 28 AVE S	Fargo	\$ 361,700	\$ 361,700	0	Value supportable by staff research.
01-8400-01041-000	Stephen Lyngstad	3170 43 ST S	Fargo	\$ 3,064,900	\$ 3,064,900	0	Value supportable by staff research.
01-8400-01042-000	Stephen Lyngstad	3175 SIENNA DR S	Fargo	\$ 3,012,600	\$ 3,012,600	0	Value supportable by staff research.
01-8400-01300-000	Stephen Lyngstad	4220 31 AVE S	Fargo	\$ 3,722,900	\$ 3,722,900	0	Value supportable by staff research.
01-8480-00100-000	Phil Alliance Mgt Group	2055 DAKOTA DR N	Fargo	\$ 4,934,600	\$ 4,454,000	-480600	Value reduced to supportable level due to staff research.
01-8512-00510-000	Shawn Ouradnik	1582 75 AVE S	Fargo	\$ 582,200	\$ 555,900	-26300	Value reduced to supportable level due to staff research.
01-8540-00010-000	Kelly Hill	3206 TIMBER CREEK CIR S	Fargo	\$ 821,400	\$ 821,400	0	Value supportable by staff research.

01-8671-00510-000	Adam Syvrud	6379 54 AVE S	Fargo	\$ 494,600	\$ 479,200	-15400	Value reduced to supportable level due to staff research.
01-7740-06500-000	Shannon Roers-Jones	5948 Silverleaf Dr S	Fargo	\$ 701,300	\$ 604,900	-96400	Value reduced to supportable level due to staff research.
03-0875-00070-010	Bob & Juli Morlock	2001 Heartland Ave	Casselton	\$ 451,700	\$ 451,700	\$ -	No Change
03-0875-00070-020	Bob & Juli Morlock	351 Industrial Blvd	Casselton	\$ 455,900	\$ 455,900	\$ -	No Change
03-0875-00060-020	Bob & Juli Morlock	Vacant	Casselton	\$ 70,100	\$ 70,100	\$ -	No Change
15-0280-00290-000	Richie Bartholomay	7114 Woodland Cir	Horace	\$ 366,600	\$ 348,100	\$ 18,500	Updated Condition