

Appeal of Property Tax Assessment

City of Fargo Staff Report

General Appeal Information

Tax Year: 2024
Filed Via: Abatement Application # 4592
Parcel Number: 01-2120-00250-000
Address: 85 22nd Ave N
Owner Name: Valkov, Petar and Veselina
Appellant: Petar Valkov
Requested Value: \$300,000

Subject Property



Property Type:	Single Family Dwelling
Story Height:	Split-Level
Year Built:	1959
Size (SF):	2,020 sf
Transaction History:	<i>Not Applicable</i>
True and Full Value:	\$ 338,000 (\$ 167 / SF)

Appeal Summary

The appellant filed this abatement, stating that the condition of the house was not reflected in the current valuation. He also pointed out that the single stall garage was less desirable in the current market, and the value should be adjusted for this. The appellant submitted photos of the house, as well as short narrative of his concerns, which is attached.

City of Fargo Staff Analysis

Assessment staff reviewed our property information as part of the reappraisal efforts in June of 2024. We found the home to be in average condition for its age. The home has a typical mixture of updates, renovations, and deferred maintenance. We found our property records to be accurate. No significant changes were made to the property record card. The property is currently being renovated, but the work was started after the 2024 value was certified.

Assessment Fairness

To test for assessment fairness, we compare the true and full value to that of similar properties. We chose as competing properties: single family split-level style homes, located in the immediate neighborhoods, of average quality, with single stall garages and similar size to the subject. We found 4 such properties. The subject is valued at the high end of the group:

Measure	True & Full Value	Value / SF
90 th Percentile	\$ 333,970	\$ 165
75 th Percentile	\$ 327,625	\$ 164
Median	\$ 321,400	\$ 161
25 th Percentile	\$ 314,750	\$ 157
10 th Percentile	\$ 307,640	\$ 155
Subject	\$ 338,000	\$ 167

Valuation Accuracy

We tested the accuracy of the true and full value by studying comparable sale prices. There were five comparable sales in the Northport neighborhood, with the exception that none of them have a single stall garage. The subject is valued higher than the prices of four out of the five comparable sales.

Address	Story Height	Year Built	Bath Count	Garage Stalls	Size (SF)	Sale Date	Sale Price (w/ SPUN)	Price / SF
2901 EDGEWOOD DR N	Split Level	1967	1 ¾ or 2	2	2,072	29-Jul-22	\$328,500	\$159
2201 9 ST S	Split Level	1967	3 or 3.5	2	2,072	14-Sep-22	341,200	165
113 22 AVE N	Split Level	1960	1 ¾ or 2	2	2,084	28-Oct-22	351,500	169
1005 24 AVE S	Split Level	1967	1 ¾ or 2	2	1,772	14-Nov-23	259,600	147
86 23 AVE N	Split Level	1959	1 ¾ or 2	2	2,020	19-Dec-23	301,400	149
Subject	Split Level	1959	2	1	2,020		\$ 338,000	\$ 167

We identified three of the above sales as highly comparable and estimated the value with the sales comparison approach. This method accounts for the concerns outlined by the appellant. With the sales comparison approach, we estimate the value to be \$308,100.

Conclusion

City staff have found data to support a reduction for the 2024 tax year. The current assessment appears high when compared with similar properties. The value is also high based on the identified comparable sales. Given the market data available, and the present condition and amenities of the subject property, we believe the sales comparison approach estimates the most supportable valuation.

Recommended Action:

Reduce the value to \$308,100 for the 2024 tax year



MAR 12 2025

Application For Abatement Or Refund Of Taxes

North Dakota Century Code § 57-23-04

FARGO ASSESSOR

on or before November 1 of the year following the year in which the tax becomes delinquent.

State of North Dakota

Assessment District City of Fargo

County of Cass

Property I.D. No. 01-2120-00250-000

Name Petar M. Valkov

Telephone No. (701) 729-1118

Address 85 22 Avenue North, Fargo, ND 58102

Legal description of the property involved in this application:

Lot: 3 Block: 2 Addition: North Park Additional: NORTH PARK LOT 3 BLK 2 AND E 4' LOT 4

Total true and full value of the property described above for the year 2024 is:

Land \$ 69,300
Improvements \$ 268,700
Total \$ 338,000
(1)

Total true and full value of the property described above for the year 2024 should be:

Land \$ 69,000
Improvements \$ 231,000
Total \$ 300,000
(2)

The difference of \$ 38,000.00 true and full value between (1) and (2) above is due to the following reason(s):

- ☐ 1. Agricultural property true and full value exceeds its agricultural value defined in N.D.C.C. § 57-02-27.2
- ☒ 2. Residential or commercial property's true and full value exceeds the market value
- ☐ 3. Error in property description, entering the description, or extending the tax
- ☐ 4. Nonexisting improvement assessed
- ☐ 5. Complainant or property is exempt from taxation. Attach a copy of Application for Property Tax Exemption.
- ☐ 6. Duplicate assessment
- ☐ 7. Property improvement was destroyed or damaged by fire, flood, tornado, or other natural disaster (see N.D.C.C. § 57-23-04(1)(g))
- ☐ 8. Error in noting payment of taxes, taxes erroneously paid
- ☐ 9. Property qualifies for Homestead Credit (N.D.C.C. § 57-02-08.1) or Disabled Veterans Credit (N.D.C.C. § 57-02-08.8). Attach a copy of the application.
- ☐ 10. Other (explain)

The following facts relate to the market value of the residential or commercial property described above. For agricultural property, go directly to question #5.

1. Purchase price of property: \$ 185,000 Date of purchase: 6/14/2013
Terms: Cash ☒ Contract ☐ Trade ☐ Other (explain) Mortgage
Was there personal property involved in the purchase price? no yes/no Estimated value: \$
2. Has the property been offered for sale on the open market? no yes/no If yes, how long?
Asking price: \$ Terms of sale:
3. The property was independently appraised: no yes/no Purpose of appraisal:
Market value estimate: \$
- Appraisal was made by whom:
4. The applicant's estimate of market value of the property involved in this application is \$
5. The estimated agricultural productive value of this property is excessive because of the following condition(s):

Applicant asks that Based on the current market conditions and the conditon / amenities of the property.

the property is apparently overvalued and the owner is asking for the true and full value be adjusted to reflect the actual market value.

By filing this application, I consent to an inspection of the above-described property by an authorized assessment official for the purpose of making an appraisal of the property. I understand the official will give me reasonable notification of the inspection. See N.D.C.C. § 57-23-05.1.

I declare under the penalties of N.D.C.C. § 12.1-11-02, which provides for a Class A misdemeanor for making a false statement in a governmental matter, that this application is, to the best of my knowledge and belief, a true and correct application.

Signature of Preparer (if other than applicant)

Date

Signature of Applicant

Date

Recommendation of the Governing Body of the City or Township

Recommendation of the governing board of City of Fargo

On April 14, 2025, the governing board of this municipality, after examination of this application and the facts, passed a resolution recommending to the Board of County Commissioners that the application be approved for a reduction to \$308,100 for 2024

Dated this 22 day of April, 2025

[Signature]
City Auditor or Township Clerk

Action by the Board of County Commissioners

Application was _____ by action of _____ County Board of Commissioners.
Approved/Rejected

Based upon an examination of the facts and the provisions of North Dakota Century Code § 57-23-04, we approve this application. The taxable valuation is reduced from \$ _____ to \$ _____ and the taxes are reduced accordingly. The taxes, if paid, will be refunded to the extent of \$ _____. The Board accepts \$ _____ in full settlement of taxes for the tax year _____.

We reject this application in whole or in part for the following reason(s). Written explanation of the rationale for the decision must be attached. _____

Dated _____, _____

County Auditor

Chairperson

Certification of County Auditor

I certify that the Board of County Commissioners took the action stated above and the records of my office and the office of the County Treasurer show the following facts as to the assessment and the payment of taxes on the property described in this application.

Year	Taxable Value	Tax	Date Paid (if paid)	Payment Made Under Written Protest?
				yes/no

I further certify that the taxable valuation and the taxes ordered abated or refunded by the Board of County Commissioner are as follows:

Year	Reduction in Taxable Valuation	Reduction in Taxes

County Auditor

Date

Application For Abatement
Or Refund Of Taxes

Name of Applicant Petar M Valkov

County Auditor's File No. 4592

Date Application Was Filed
With The County Auditor 9/17/24

Date County Auditor Mailed
Application to Township
Clerk or City Auditor 3/7/25
(must be within five business days of filing date)

85 22 Ave North, Application for reduction of assessed value

Petar M and Veselina A. Valkov

Our reasons for requesting re-evaluation in the current assessed value of the property.

Narrative:

- One stall car garage (uninsulated and unfinished). This is our main reason as at this day and age people are looking for properties with three garages, and eventually settling on two.
- Overall condition of the property. There are maintenance issues.
- Ongoing roof problems. We have replaced the roof about 10 years ago, but we still experience some issues. See interior photo.
- Siding, soffit, and fascia problems - need of repair / repaint. Please see photos.
- Planter next to garage needs to be rebuilt.
- Ongoing repairs and remodeling inside. As evident from the provided photos, there is a lot of work to be completed.
- Current real-estate market conditions in Fargo, where - to sell, the price needs to be adjusted.

The house was built in 1959, some the due repairs have been postponed by previous owners. We are attempting to bring the property to a better condition but many items remain.

We have prepared a small excel table with nearby properties and their resale value from Zillow. Please see attached.

Thank you for your consideration on our request for adjustment of appraisal value.

Sincerely,

Petar and Veselina

Encl.