

**MINUTES OF THE CITY OF ZIMMERMAN
LOCAL BOARD OF APPEAL AND EQUALIZATION
MONDAY, APRIL 11, 2022**

CALL TO ORDER: The Board of Appeal and Equalization was called to order at 9:00 a.m. at the Zimmerman City Hall by Mayor Stay.

ROLL CALL: Present: Mayor Stay, Council Members Bondhus and Dahl. Members Frederick and Whiting were excused absent. County Assessor Michelle Moen was present with staff member Russ Moen (Residential Appraiser). Also present was Kary Tillmann, Clerk/Treasurer, City of Zimmerman.

2022 Assessment

Sherburne County Assessor Moen explained the process used to set valuations and the state requirements for ratios. A sales ratio study compares the Assessor's estimated market value to sales of property. Sales from October 1, 2020 – September 30, 2021 were used to determine the estimated market values for the 2022 assessment. Ratios are examined to see how close the market values are in comparison to actual selling prices of homes. The ratios are figured by dividing the estimated market value by the sale price. This ratio must then be between 90-105%. If the ratio is below 90% or above 105% then the market values must be adjusted. Zimmerman calculated at 76.3%, which is outside of the allowable ratio.

Residential Appraiser Moen reported that there were 169 good arms-length transactions in Zimmerman during the study period. Sherburne County's building schedule increased by approximately 22%, based on sales data. Apartment values increased 12% County-wide. The ending ratio for the City of Zimmerman after all changes were taken into consideration is 93.5%.

In 2021, there were 25 single-family home permits issued along with 149 multi-family units, with 483 structural alterations, compared to 52 single-family home permits and 497 structural alterations in 2020.

Reassessment was completed in a portion of the City of Zimmerman in the summer and fall of 2021. There were 488 properties reassessed based on aerial maps due to COVID. Staff did not complete any in-person property reviews. Appraisals will return to being conducted in person, however, no entry into homes will be initiated considering the current pandemic.

PUBLIC QUESTIONS

There were no requests from the public for re-consideration of assessed values.

Stay/Dahl unanimous to adjourn the meeting at 9:11 a.m.

Approved this 18th day April 2022.

s/s Kary Tillmann, City Clerk/Treasurer