

**MINUTES OF THE CITY OF ZIMMERMAN
BOARD OF APPEAL AND EQUALIZATION
MONDAY, APRIL 15, 2019**

CALL TO ORDER: The Board of Appeal and Equalization was called to order at 9:02 a.m. at the Zimmerman City Hall by Acting Mayor Whiting.

ROLL CALL: Present: Acting Mayor Whiting, Council Members Frederick and Shepard. Members Bondhus and Stay were excused absent. County Assessor Greg Olson was present with staff members Bill Riley (Commercial Appraiser), Russ Moen (Residential Appraiser), Kristi Botzek, (Agricultural Appraiser) and Shelly Maloney (Office Supervisor); Also present was Kary Tillmann, Clerk/Treasurer, City of Zimmerman.

2019 Assessment

County Assessor Greg Olson 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, 2017 – September 30, 2018 were used to determine the estimated market values for the 2019 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 86.6%, which is outside of the allowable ratio.

Residential Appraiser Moen reported that there were 121 good arms-length transactions in Zimmerman during the study period. Sherburne County's building schedule increased by 1 - 12%, based on sales data. Larger increases were made to lower quality homes and smaller increases were made to higher quality homes. Overall, agricultural improved sites remained at \$25,500, while most residential vacant sites were increased by from \$15,000 to \$18,000. The remaining acres (acreage over one acre) rate stayed constant at \$4,000 per acre. Lake Fremont front foot lakeshore valuation increased by \$100.00 per front foot. Apartment values in the City increased 7.79% while commercial/industrial values increased in the City approximately 1.83%. The ending ratio for the City of Zimmerman after all changes were taken into consideration is 91.9%.

In 2018, there were 53 single-family home permits issued, with 143 structural alterations, compared to 52 single-family home permits and 153 structural alterations in 2017.

Reassessment was completed in a portion of the City of Zimmerman in the summer and fall of 2018. There were 160 properties reassessed. Residential areas that were reviewed included part of Sections 16, 17 and 7, which includes the neighborhoods of Morrison 1st, 2nd, 3rd, 4th and 5th Additions, Mickelson Addition, Maefield Estates 1st and 2nd, and Woodland Meadows North.

PUBLIC QUESTIONS

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

Frederick/Shepard unanimous to adjourn the meeting at 9:18 a.m.

Approved this 6th day of May 2019.

s/s Kary Tillmann, City Clerk/Treasurer