



STEELE COUNTY
BOARD OF APPEAL AND EQUALIZATION AGENDA
Administration Center – 630 Florence Avenue – Owatonna, MN 55060

*Steele County's Mission:
Driven to deliver quality services in a respectful and fiscally responsible way.*

Tuesday, June 18, 2024 at 7:00 PM
County Boardroom, Steele County Administration Center

Agenda

1. Call to Order
2. Pledge of Allegiance
3. Oath of Board
4. Approve Agenda
5. Report from County Assessor
6. Property Owner Appeals
7. Open for Public Comments or Questions
8. Adopt Assessor's Recommendations
9. Adjourn Board of Equalization or set date and time to reconvene

Steele County 2024 Assessment Report

THOMAS REINEKE, SAMA STEELE COUNTY ASSESSOR

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2024 Board of
Appeal and
Equalization:
June 18, 2024

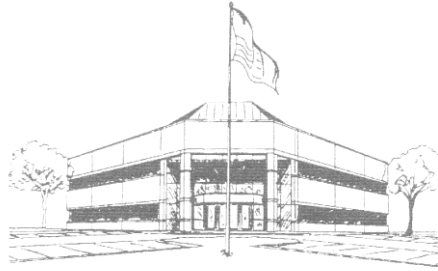


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STEELE COUNTY ASSESSOR

630 Florence Ave
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To: Steele County Board of Appeal and Equalization
From: Thomas Reineke, SAMA, Steele County Assessor

Re: 2024 County Board of Appeal and Equalization
June 18, 2024, 7:00 p.m.
Steele County 2024 Assessment Report

The following 2024 Assessment Report contains data and information is about the property assessment and appeal processes for the Steele County Board of Appeal and Equalization.

The assessment in Steele County is completed by the Steele County Assessor's Office. The Assessor's Office is comprised of the county assessor, four appraisers, and two assessment technicians. Collectively we are responsible for the annual valuation and classification of over 21,000 parcels of property with a total market value of over \$7 billion (Before State assessed utility property).

The purpose of this meeting is to provide property owners with the opportunity to appeal the market value and/or classification of their property as of the assessment date established on January 2, 2024. The 2024 assessment will be the basis for property taxes payable in 2025. In addition, the meeting is to provide further appeal for those property owners that are not satisfied with the assessor's review, open book meeting and/or the decision of the Local Board of Appeal and Equalization.

The first step in the appeal process is to contact the Steele County Assessor's Office. We verify the property information with the property owner and explain how the assessment process works and review comparable sales and neighboring assessment information. Before we can make any changes to the assessment, we will request an interior inspection of the property to verify our assessment information. If the property owner is still not satisfied, they can go through the formal appeal process which is finalized with the County Board of Appeal and Equalization (CBAE).

To adequately prepare for the CBAE meeting, we strongly recommend that property owners inform the Assessor's Office of their intentions to appeal at this level so that we can put them on the agenda and prepare information for the board.

To appear before the CBAE, property owners must have attended the Local Board of Appeal and Equalization. Somerset, Meriden, Merton, Berlin, Medford, Medford, Havana, and Lemond Townships along with the City of Medford, Ellendale, and Blooming Prairie have open book meetings, property owners in these townships may appeal to the County Board of Equalization. Clinton Falls Townships elected to go to the open book format for 2024 assessment. The Assessor's Office will make every attempt to resolve issues prior to this meeting.

If anyone should appear this evening and we have not had the opportunity to review the property under appeal, we ask that we be permitted to review those properties and report back to the County Board of Appeal and Equalization with our findings at the reconvene meeting during the regular meeting of the County Board on Tuesday, June 25, 2024, 5:30 pm. The CBAE must adjourn by June 30, 2024.

At the reconvene meeting, we will only address the concerns of the property owners that appear at the original meeting on June 18 and not address new appeals between the convening and reconvene meetings of the County Board of Appeal and Equalization.

Sincerely,

ASSESSMENT OVERVIEW

“The mission of the Steele County Assessor’s Office is to serve the taxpayers of Steele County by uniformly valuing and classifying real property in an accurate and equitable manner as prescribed by the statutes of the State of Minnesota.”

To comply with statute and fulfill our mission as stated above, the Assessor’s office provides value and service to Steele County, cities and townships within the county, and all taxpayers regardless of where they live by:

- *Administering laws governing assessment practices and policy as passed by the legislature and interpreted by the Department of Revenue.*
- *Conducting on site field reviews of all properties within a five-year schedule.*
- *Listening to taxpayer concerns in conjunction with an appeal process that is fair and accessible.*
- *Analyzing market forces including a detailed verification and statistical evaluation of all real estate sales using interviews, inspections, and stratification.*
- *Maintaining and informing taxpayers of beneficial property tax programs such as homestead, green acres, rural preserve, veteran’s exclusion, open space, and plat law.*
- *Reporting values and classifications, which provide the basis and starting point for the property tax system.*

The real estate tax is ad valorem (by value) and based on the value of property and not the owner’s ability to pay. The assessment is updated in a uniform objective manner each year. The most current measurement was done over a one-year time period from October 1, 2022, to September 30, 2023, whereby all qualifying sales transactions occurring within this period are compared to the reference point of the assessment date and corresponding value on January 2, 2023. The differences between the sale price and the assessed value expressed as a ratio (assessed value/sale price=ratio) provide the data and impetus the assessor requires to closely emulate the sales and modify similar properties on a mass appraisal scale, in this case, to establish values for the 2024 assessment. While the state dictates that these modifications produce new aggregate ratios by property type (examples: residential, apartment, commercial/industrial, agricultural) in the range of 90-105%. The Assessor’s office continues to refine the ratios beyond the jurisdictional level down to the neighborhood level with a specific ratio target. We feel this policy, employed across Steele County, ensures an equitable distribution of the property tax burden for all taxpayers.

One of the main objectives in property tax administration is an equalized assessment (sales ratios between 90-105%). It is important that maximum equalization be attained both among individual properties as well as between taxing districts because the assessment serves as a basis for:

1. Tax levies by overlapping governmental units (i.e., counties, school districts, and special taxing districts).
2. Determination of net bonded indebtedness restricted by statute to a percentage of either the local assessed value or market value.
3. Determination of authorized levies restricted by statutory tax rate limits.

4. Apportionment of state aid to governmental units via the school aid formula and the local government aid formula.

An equitable distribution of the tax burden is achieved only if it is built upon a uniform assessment. The result of a non-uniform assessment is a shift in the tax burden to other property owners.

The “Economic Market Value Study” is a sales ratio-adjusted measure of a community’s property wealth, using estimated market values as a starting point. Bonding companies use the adjusted estimated market value of cities and towns to measure fiscal capacities for bond rating calculations.

Market value is defined as, “The most probable price in terms of money which a property will bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.”

The assessor analyzes the previous twelve months real estate sales to modify the mass appraisal system to the current market as well as to improve equalization among properties. For the January 2, 2024, assessment, sales from October 1, 2022 to September 30, 2023 were analyzed both for market trends as well as the assessment to sale ratio (assessor’s value divided by the sale price).

The market value of a property is a combination of a myriad of factors. Economic conditions, demographics, zoning, physical characteristics, government and policy, infrastructure, supply, and demand all interact in a complex, intricate way to produce a market value that is always changing.

There are three reasons that valuations change each year:

1. The most common reason is due to the ever-changing market conditions of the real estate market.
2. The second reason for a valuation change is “equalization”. Even in a stable market, if a property value based on analysis of sales is thought to be under or over assessed, either in relation to other properties or to a range of acceptable guidelines, the valuation may increase or decrease. Different types of real estate change at different rates.
3. The third reason for change is for added improvements or new construction.

The objective of the assessor is to be both accurate and uniform. The Commissioner of Revenue requires that all property types to be assessed between 90 to 105% of the selling price. Any assessment by property type that is outside of this range will be adjusted accordingly by the State Board of Appeal and Equalization.

It is the annual goal of the Steele County Assessor’s office to improve assessment accuracy and uniformity. As we gather market data and analyze the information, we apply the market information uniformly to all similar property types. When we find assessment inconsistencies, we make the necessary corrections to bring these properties into uniform compliance.

We are including a listing of property owners attending the Local Boards of Appeal and Equalization (or contacting our office prior to the local boards). This includes all the properties that we have reviewed since we mailed 2024 Notice of Valuation and Classification in March.

COUNTY BOARD OF APPEAL AND EQUALIZATION

What is the purpose and function of the CBAE?

- The County Board of Appeal and Equalization (CBAE) is the **second** avenue in the appeals process.
- A property owner must first appeal to the Local Board of Appeal and Equalization before being eligible to appear at the county board (as per Minnesota Statutes, section **274.01**).

When does the CBAE meet?

- The board may meet on any **ten consecutive meeting** days in June **after the second Friday in June**.
- **“Meeting days”** typically means any day of the week excluding Sunday. (The board may elect to consider Saturday as a meeting day as well.)
- At least one meeting must be held **until 7:00 pm or on a Saturday**; i.e., if the county does not hold a meeting until 7:00 pm they must instead hold a meeting on a Saturday. This is to ensure that property owners have ample time to present their appeals.
- A board may convene on the first Monday after the second Friday in June at 6:00 p.m. and adjourn at 8:00 p.m. and these requirements will have been met.
- The board may also convene on the Saturday immediately following the second Friday.
- In any scenario, the board may not hold meeting beyond those ten meeting days without approval from the Commissioner of Revenue.
- If the board chooses to consider Saturday a “meeting day,” it must consider a second Saturday as a meeting day if it falls within ten meeting days of the original Saturday meeting.
- All boards must adjourn **no later than June 30**. Any action taken after that date is considered invalid except corrections of clerical errors.
- The dates of the meetings must be contained in **valuation notices**.
- If a board completes its work before ten meeting days have transpired, and has met the requirements to be present for a meeting not recessing/adjourning prior to 7:00 p.m. or has met on a Saturday, it is not necessary for the board to continue to meet for each of the ten meeting days.

What are the meeting time requirements for counties that require appointments?

- If a county **requires** appointments for CBAE appeals, the county must allow appointments until 7:00 p.m., but the board is not required to meet until 7:00 p.m. or on a Saturday (per Minnesota Statutes, section 274.14).
- If the board requires appointments and allows for appointment times as late as 7:00 p.m., but those times go unfilled, the board does not need to physically meet at or until 7:00 p.m., nor is the board required to allow walk-ins at that time. The allowance of scheduled appeals until 7:00 p.m. is sufficient.
- However, if the CBAE **allows for walk-ins and does not require appointments**, the board may not adjourn prior to 7:00 p.m. In other words, if value notices sent to taxpayers show that the board will meet during a specific time frame, the assumption is that the board will be available during that time frame for walk-in appointments and therefore must meet i.e., if the notices say the board will meet from 1 p.m.-7 p.m., the board must be in attendance during that posted time for walk-ins.

- The department recommends that requirements to schedule an appeal to a CBAE be clearly stated in Notices of Valuation and Classification, and if appointments are required, rather than stating the specific time frame in which the board will be convened, list the time the board will begin only and be prepared to schedule appointments until 7:00p.m. in order to comply with statute.

Who makes up the CBAE?

- The board is made up of the county commissioners (or a majority of them with the county auditor; or if the county auditor cannot be present, the deputy county auditor; or if there is no deputy, the court administrator of the county district court).
- A **quorum** (or majority) of the board must be present to take any action.
- Each member must take an oath to fairly and impartially perform duties as a board member.

What are the duties of the CBAE?

- The board's major duty is to compare the assessment of property in the towns or districts and equalize them so that each tract of real property and each article or class of a person's property is entered on the assessment list at its market value.
- In order to equalize property values, the board may raise or lower the value of any such property.
- The board must give notice of its intent to raise the valuation of a property to the person in whose name it is assessed if the person is a resident of the county.
- Such notice must fix a time and place for the hearing.
- The board may also raise or lower the value of a class of personal property ("blanket change"). Again, it must notify affected property owners of the intent to raise the value of a class of property, and the notice must contain a time and place for the hearing.
- The board **may not reduce the aggregate value** of all property in its county (as submitted to the CBAE) **by more than one percent** of its whole valuation. A reduction in total assessed value for the county by more than one percent invalidates all actions taken by the board.
- The board may raise values without limitation.
- The county board may also change the **classification** of any property for which it believes has an improper classification.
- The county board **may not make changes** benefitting a property owner who refuses access by the assessor to the exterior and/or interior of the property.
- The board **does not have the authority to grant exemptions** or to remove property from the tax rolls.
- The board must make its decisions within statutory guidelines.
- The county board must also refrain from granting acceptance into **property tax programs** which require direct application to the assessor or the Department of Revenue (e.g. class 1b blind/disabled homestead, Green Acres, 2c Managed Forest Land class, etc.).
- Members cannot participate in any actions of the board which result in market value adjustments or classification changes to property owned by a board member, the board member's spouse, parent, stepparent, child, stepchild, grandparent, grandchild, brother, sister, uncle, aunt, nephew, or niece, or any property in which a board member has a financial interest. The relation may be by blood or by marriage. If such a property owner chooses to appeal before the board, remaining members may

hear the appeal if the non-interested board members represent a quorum and contain a trained member.

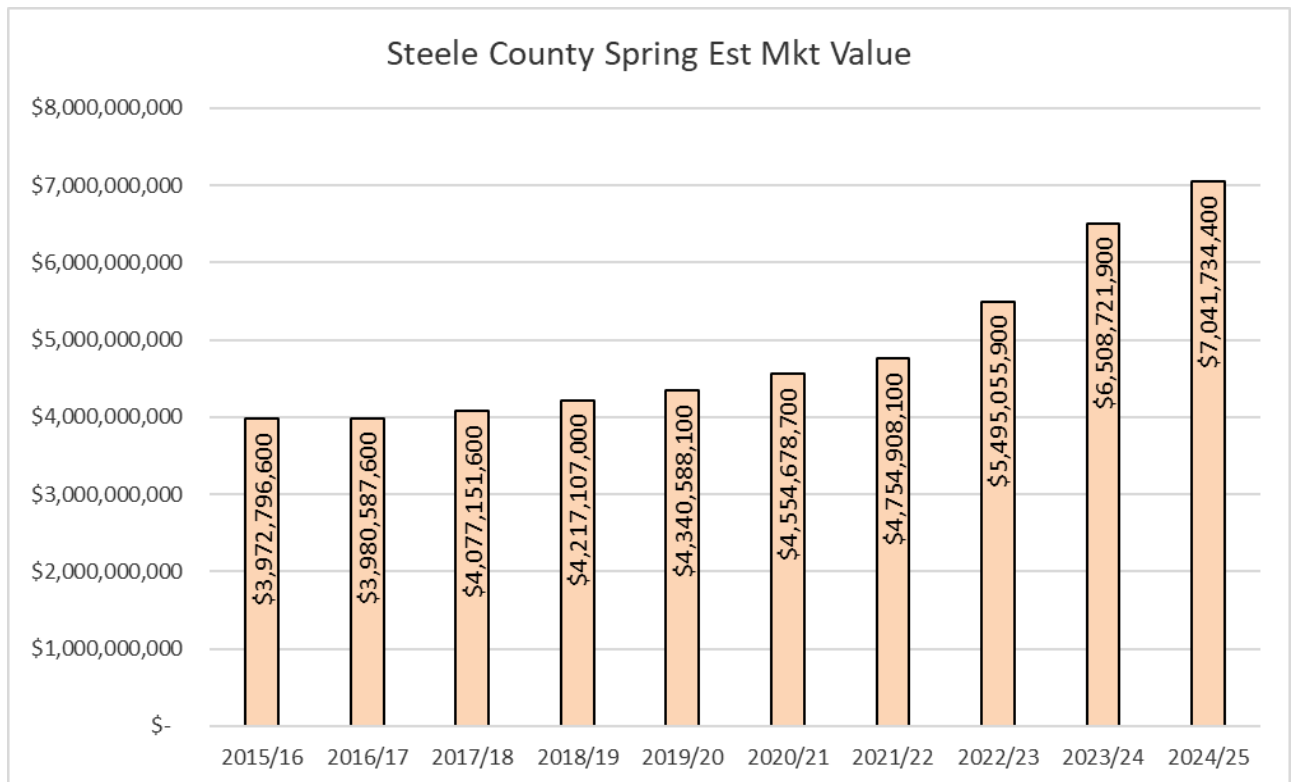
- The county board is not responsible for making original assessments. Rather, its duties are restricted to reviewing and equalizing assessments already made.
- The State Board of Equalization may, in its review, overturn local and county board decisions which appear contrary to Minnesota Laws.

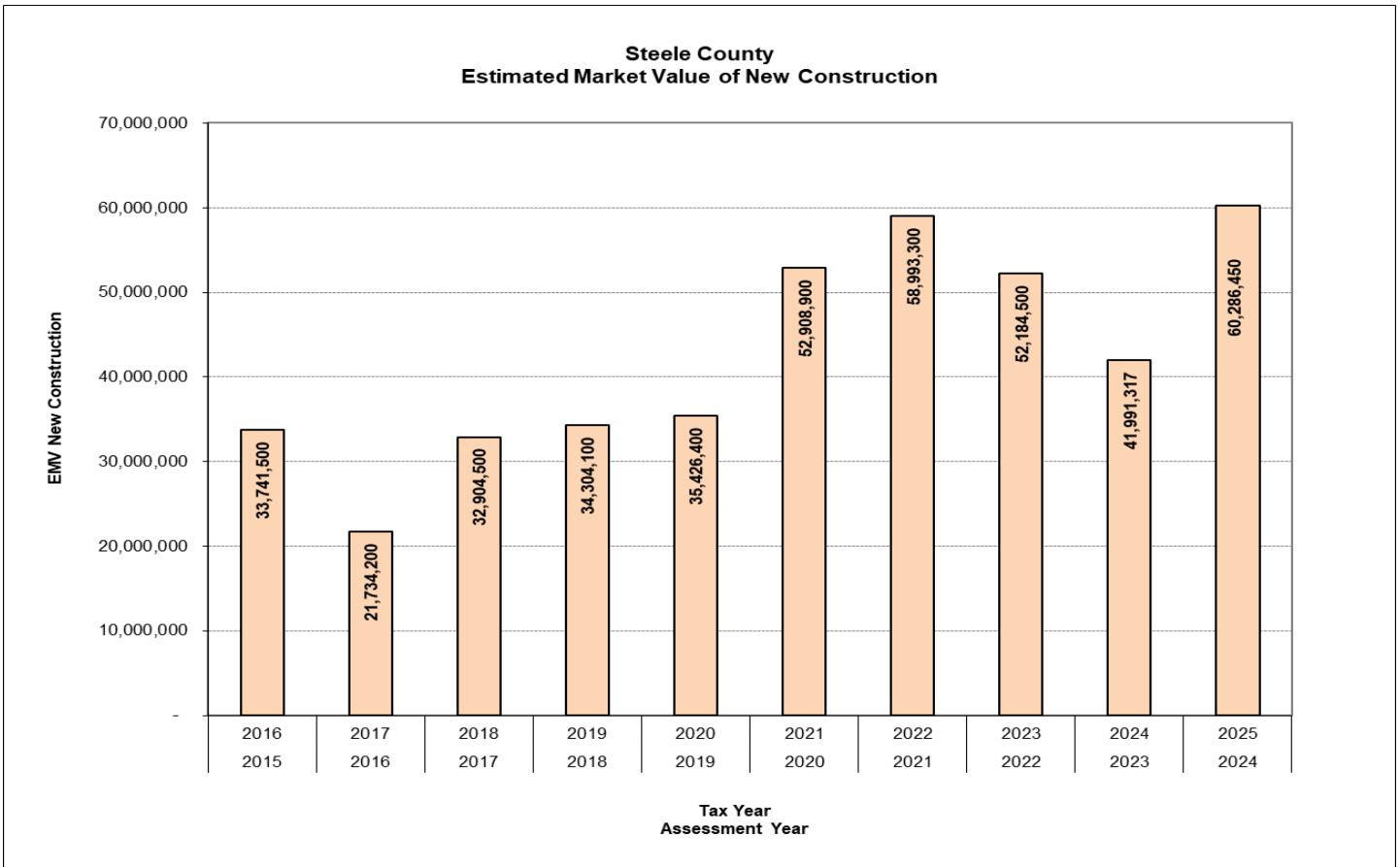
CBAE Quorum and Trained Member Requirements

- There must be at least one member of the County Board of Appeal and Equalization who has attended an appeals and equalization course developed or approved by the Commissioner of Revenue **within the last four board years**.
- This is **the same training as the LBAE training described previously**.
- Counties must meet this training requirement by **February 1** of each year to be in compliance for the following assessment year.
- Verification of a quorum of voting members at each meeting of the board of appeal and equalization is required on the CBAE Certification Form submitted to the commissioner following the hearing.
- A county that does not comply with these requirements will be deemed to have **transferred its board's powers to a special board of appeal and equalization for a minimum of two assessment years**. In such case, the county must notify taxpayers that a transfer to a special board of appeal and equalization has taken place.
- A county board which **fails to meet the training and quorum requirements**, for which its duties have been transferred to a special board, may be reinstated by resolution of the county board and upon proof of compliance to the Commissioner of Revenue. The resolution and proofs must be provided by February 1 to be eligible for the assessment year following the two year transfer to the special board of appeal and equalization.
- A **quorum and trained member** must be present at all meetings of the County Board of Appeal and Equalization. If the board recesses and/or reconvenes without a quorum or trained member, all actions that take place at that time are not legally valid and will be nullified.
- If a board attempts to convene but cannot because it does not have a quorum or trained member present, the taxpayers will be allowed to appeal to the Commissioner of Revenue so they are not disenfranchised. Pursuant to law, a fee of \$500 per tax parcel will be assessed to the county for these appeals.

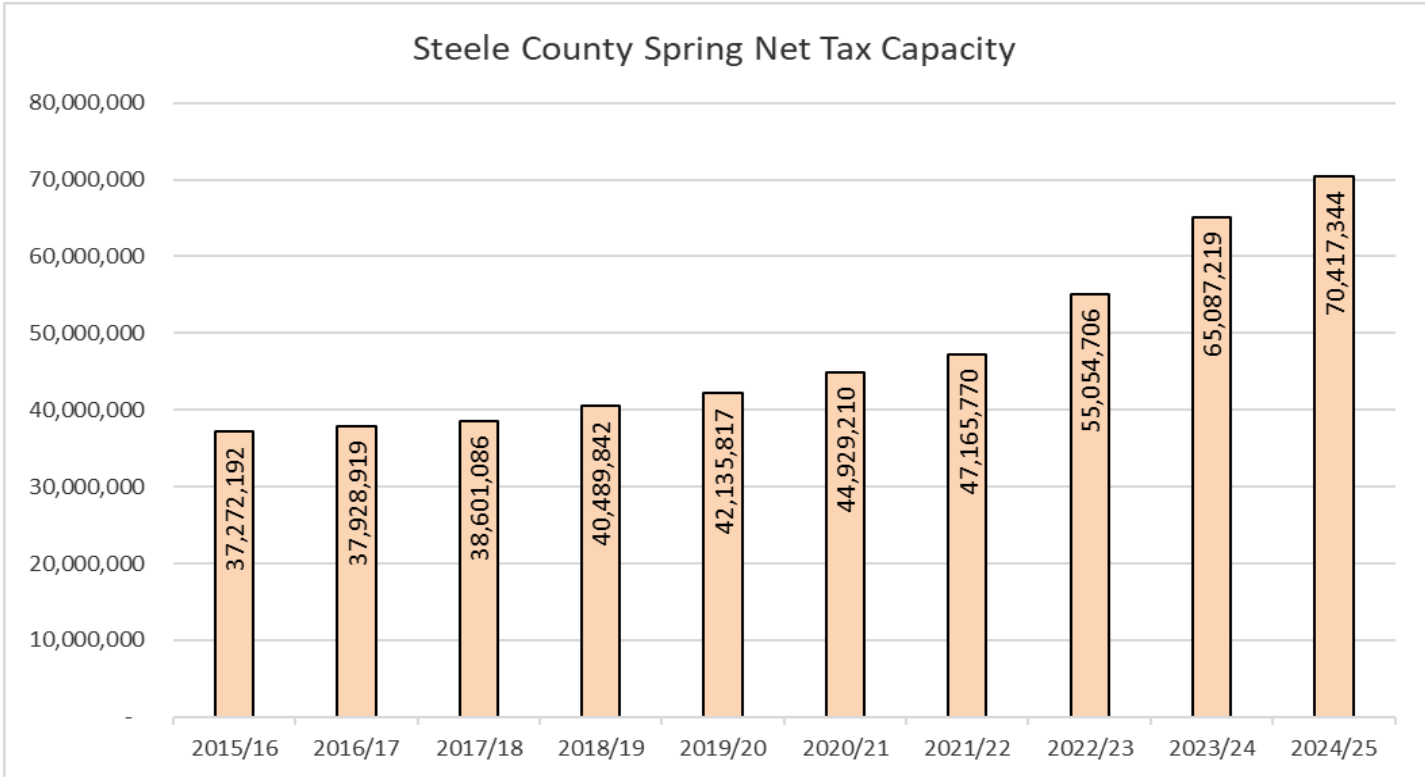
STEELE COUNTY ASSESSMENT DATA

Steele County Total Assessment History (Spring)					
Assmt/Yr	Est Mkt Value	Chg%	Est Net Tax Cap	Chg%	New Construction
2015/16	\$ 3,972,796,600	-1.0%	37,272,192	0.0%	\$ 33,741,500
2016/17	\$ 3,980,587,600	0.2%	37,928,919	1.8%	\$ 21,470,600
2017/18	\$ 4,077,151,600	2.4%	38,601,086	1.8%	\$ 32,842,000
2018/19	\$ 4,217,107,000	3.4%	40,489,842	4.9%	\$ 34,257,200
2019/20	\$ 4,340,588,100	2.9%	42,135,817	4.1%	\$ 35,426,400
2020/21	\$ 4,554,678,700	4.9%	44,929,210	6.6%	\$ 52,783,000
2021/22	\$ 4,754,908,100	4.4%	47,165,770	5.0%	\$ 58,993,300
2022/23	\$ 5,495,055,900	15.6%	55,054,706	16.7%	\$ 52,184,500
2023/24	\$ 6,508,721,900	18.4%	65,087,219	18.2%	\$ 41,991,317
2024/25	\$ 7,041,734,400	8.2%	70,417,344	8.2%	\$ 60,286,450





The Net Tax Capacity (NTC) is the effective measurement of the tax base. The NTC is the product of applying the statutory class rates to the Estimated Market Values of each property. The NTC reflects the changes in the market valuations plus the addition of new construction which leads to the expanding or contracting tax base. The breakdown by class of New Construction can be found on page 15.



Steele County Level of Assessment: Median Ratios

Assessment Year	Residential	Apartment	Agricultural	Commercial/Industrial
2024	93.58%	95.44%	92.28%	96.53%
2023	92.3%	95.6%	93.8%	94.2%
2022	91.3%	92.9%	96.6%	96.5%
2021	93.2%	99.7%	98.5%	97.7%
2020	93.8%	N/A	96.3%	96.2%
2019	92.2%	92.2%	97.4%	96.3%
2018	92.3%	95.1%	92.4%	93.2%
2017	92.2%	96.0%	96.8%	N/A
2016	96.4%	99.3%	96.1%	94.1%
2015	94.9%	N/A	96.9%	92.2%

Steele County total number of property transfers with % of arm's length transactions. This table shows that the number of qualified sales that have been used in the annual market analysis. The number of sales improves assessment statistical confidence.

Steele County Processed Sales			
Assessment Year	Total	Good Sales	% Good for Study
2024	651	440	68%
2023	915	602	66%
2022	971	650	67%
2021	898	565	63%
2020	860	550	64%
2019	879	552	63%
2018	914	583	64%
2017	932	539	58%
2016	830	488	59%

Adjustments for Market Conditions

Minnesota Department of Revenue, Property Tax Data & Analysis Unit determines if there are any market condition trends occurring in each county. A simple linear regression of sales ratios is run over a 21-month study period to calculate market condition trends. If a trend has significance, the sale prices are adjusted for market conditions (time). For the 2024 assessment this study resulted in the following annual market trends for residential property in Steele County:

MARKET ADJUSTMENTS					
RESIDENTIAL PROPERTIES	2024	2023	2022	2021	2020
STEELE TWPS	6.63%	9.13%	15.50%	11.42%	8.01%
OWATONNA CITY	6.63%	8.31%	17.07%	6.31%	4.84%
ELLENDALE CITY	6.63%	9.64%	20.67%	9.22%	4.64%
BLOOMING PRAIRIE CITY	6.63%	9.64%	20.67%	9.22%	4.64%
MEDFORD CITY	6.63%	10.81%	14.58%	6.31%	6.89%
Based upon previous 21 months of sales leading up to the assessment.					
Determined by the Minnesota Department of Revenue when statistically significant.					

The following chart shows a history of these residential ratios after applying the market adjustments.

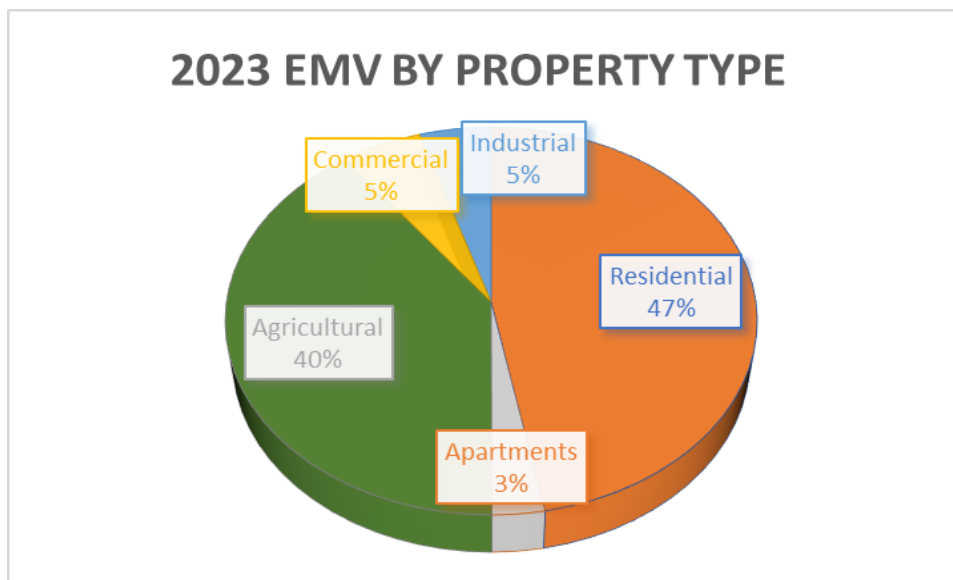
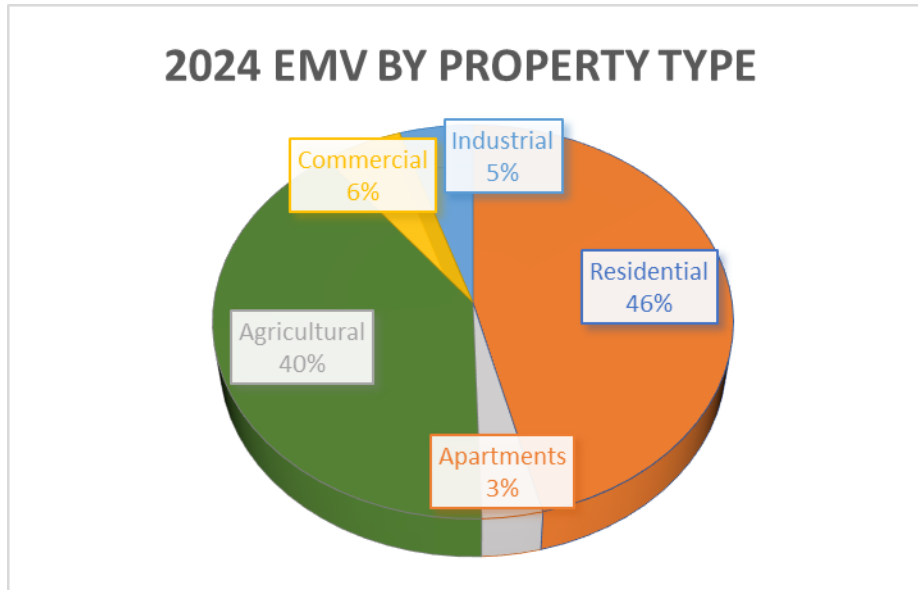
MINNESOTA DEPARTMENT OF REVENUE SALES RATIO STUDY									
	2022			2023			2024		
RESIDENTIAL STATE STUDY	BEG	SALES	FINAL	BEG	SALES	FINAL	BEG	SALES	FINAL
01-BLOOMING PRAIRIE TWP	89.35%	1	98.56%	81.47%	3	90.33%	83.44%	2	92.88%
02-SUMMIT	-	-	-	-	-	-	82.76%	2	88.56%
03-BERLIN	79.98%	5	93.40%	76.63%	4	91.14%	91.60%	3	96.42%
04-AURORA	72.60%	6	91.53%	91.70%	2	92.76%	68.89%	2	80.49%
05-SOMERSET	77.66%	2	97.17%	98.14%	9	94.32%	88.38%	4	94.29%
06-LEMOND	81.60%	4	92.79%	90.41%	5	95.97%	-	-	-
07-HAVANA	81.15%	4	91.15%	68.20%	3	92.42%	94.47%	3	97.76%
08-OWATONNA TWP	74.18%	3	88.92%	67.28%	4	90.10%	82.07%	1	92.32%
09-MERIDEN	83.32%	3	93.98%	99.00%	4	92.49%	71.00%	2	78.77%
10-MERTON	86.79%	2	99.57%	71.21%	4	87.88%	-	-	-
11-MEDFORD TWP	77.18%	2	92.27%	89.12%	1	92.22%	71.39%	1	85.86%
12-CLINTON FALLS	75.96%	4	91.49%	89.99%	5	95.40%	80.85%	3	87.94%
13-DEERFIELD	76.56%	5	90.46%	86.54%	2	92.35%	87.39%	2	95.45%
14-BLOOMING PRAIRIE	73.81%	26	92.60%	77.31%	27	92.63%	90.24%	27	94.19%
15-ELLEDALE	73.57%	16	91.75%	91.96%	16	93.39%	87.79%	7	93.14%
16-MEDFORD	78.50%	27	92.93%	80.84%	24	91.60%	84.94%	7	93.30%
17-OWATONNA CITY	74.55%	421	91.07%	86.92%	392	92.33%	87.30%	289	93.60%
# OF GOOD RESIDENTIAL SALES	74.64%	531	91.24%	86.08%	505	92.32%	87.22%	355	93.58%
% CHANGE		10.17%			-4.90%			-29.70%	

There must be a total of 6 sales in any jurisdiction in order to be considered a valid ratio study by the Minnesota Department of Revenue and held to the requirement of 90- 105% sale ration.

County, City and Township Assessment Data

While assessors do not determine the amount of tax property owners pay, we do determine how the tax liability is distributed amongst properties based upon the market value. The market dynamics of each property class causes shifting of the tax liability between these classes. Because of the classification rates, commercial, industrial and utility properties take the brunt of the annual tax liability. These pie charts illustrate the shifting due to market changes, albeit the change seems small, the changes can be significant.

Steele County Pie Charts by Property Type



STEELE COUNTY 2024 ASSESSMENT TOTALS				
	GRAND TOTALS		3/15/2024	
Totals	Spring 2024	Fall 2023	%INC/DEC	W/O NC
Land	\$ 3,427,674,300	\$ 3,154,652,900	8.7%	
Building	\$ 3,614,060,100	\$ 3,350,157,200	7.9%	
Total EMV	\$ 7,041,734,400	\$ 6,504,810,100	8.3%	7.3%
Total # 2a Acres	232,431	232,305	0.05%	
Total # 2b Acres	12,721	12,566	1.23%	
Agricultural/Rural	\$ 2,809,997,000	\$ 2,580,765,900	8.88%	8.8%
Residential	\$ 3,233,323,700	\$ 3,043,671,000	6%	5.7%
Apartments	\$ 229,104,700	\$ 188,293,700	21.7%	9.1%
Manufactured Home Pk	\$ 12,255,700	\$ 12,216,800	0.3%	0.0%
Commercial	\$ 381,718,400	\$ 345,320,200	10.5%	9.7%
Industrial	\$ 351,260,500	\$ 309,668,600	13.4%	7.5%
Total New Improvements	\$ 60,286,450	\$ 41,409,317	45.6%	
Agricultural	\$ 1,953,050	\$ 2,559,900		
Residential	\$ 16,506,700	\$ 19,788,477		
Apartments	\$ 23,733,550	\$ 4,227,200		
Commercial/Industrial	\$ 18,054,150	\$ 14,716,100		

CITY OF OWATONNA				
	Spring 2024	Fall 2023	%CHG	w/o NC
Land	\$ 583,749,100	\$ 527,028,100	10.8%	
Building	\$ 2,557,977,500	\$ 2,375,538,300	7.7%	
*** Total EMV	\$ 3,141,726,600	\$ 2,902,566,400	8.2%	6.5%
**Ag/Rural	\$ 44,705,000	\$ 40,741,600	9.7%	9.7%
**Residential	\$ 2,258,433,700	\$ 2,129,066,100	6.1%	5.6%
**Apartments	\$ 212,959,200	\$ 174,619,600	22.0%	9.2%
**Man Home Park (Land)	\$ 8,052,900	\$ 8,050,100	0.0%	65.7%
Commercial	\$ 325,061,400	\$ 294,234,800	10.5%	
Industrial	\$ 292,514,400	\$ 255,854,200	14.3%	
**Commercial Industrial	\$ 617,575,800	\$ 550,156,000	12.3%	9.2%
**New Improvements	\$ 49,149,850	\$ 31,314,314	57.0%	
2a Ag	\$ -	\$ -		
Resid Hstd	\$ 5,649,650	\$ 11,226,614		
Resid N-Hstd	\$ 4,214,300	\$ 1,517,800		
Apartments	\$ 22,234,750	\$ 4,163,800		
Commercial	\$ 6,596,150	\$ 7,978,700		
Industrial	\$ 10,455,000	\$ 6,427,400		

CITY OF ELLENDALE				
	Spring 2024	Fall 2023	%CHG	w/o NC
Land	\$ 11,336,100	\$ 11,123,100	1.9%	
Building	\$ 52,230,500	\$ 46,752,700	3.7%	
*** Total EMV	\$ 63,566,600	\$ 57,875,800	9.8%	8.8%
**Ag/Rural	\$ 2,472,200	\$ 2,269,800	8.9%	8.9%
**Residential	\$ 52,647,100	\$ 47,744,000	10.3%	8.9%
**Apartments	\$ 3,462,800	\$ 3,101,700	11.6%	11.6%
Commercial	\$ 3,186,500	\$ 3,038,200	4.9%	
Industrial	\$ 1,798,000	\$ 1,722,100	4.4%	
**Commercial Industrial	\$ 4,984,500	\$ 4,760,300	4.7%	4.7%
**New Improvements	\$ 604,200	\$ 730,900	-17.3%	
Resid Hstd	\$ 506,200	\$ 621,400		
Resid N-Hstd	\$ 151,000	\$ 79,500		
Commercial	\$ -	\$ -		

CITY OF BLOOMING PRAIRIE				
	Spring 2024	Fall 2023	% CHG	w/o NC
Land	\$ 32,300,300	\$ 31,927,100	1.2%	
Building	\$ 153,069,300	\$ 144,245,400	6.1%	
*** Total EMV	\$ 185,369,600	\$ 176,172,500	5.2%	4.7%
**Ag/Rural	\$ 7,003,400	\$ 6,649,500	5.3%	5.3%
**Residential	\$ 148,261,900	\$ 144,902,700	2.3%	1.7%
**Apartments	\$ 4,636,200	\$ 4,103,300	13.0%	13.0%
Commercial	\$ 15,032,500	\$ 11,622,900	29.3%	
Industrial	\$ 10,435,600	\$ 8,894,100	17.3%	
**Commercial Industrial	\$ 25,468,100	\$ 20,517,000	24.1%	24.0%
**New Improvements	\$ 976,300	\$ 1,672,700	-41.6%	
Resid Hstd	\$ 287,700	\$ 1,122,600		
Resid N-Hstd	\$ 657,600	\$ 491,300		
Commercial	\$ 28,000	\$ 11,300		
Industrial	\$ 3,000	\$ 47,500		

CITY OF MEDFORD				
	Spring 2024	Fall 2023	% CHG	w/o Imp
Land	25,845,800	\$ 25,821,800	0.1%	
Building	123,654,300	\$ 114,005,300	8.5%	
*** Total EMV	\$ 149,500,100	\$ 139,827,100	6.9%	5.4%
**Ag/Rural	1,440,600	\$ 1,332,400	8.1%	8.1%
**Residential	\$ 121,059,400	\$ 113,800,200	6.4%	5.7%
**Apartments	\$ 7,097,800	\$ 5,553,300	27.8%	3.2%
Commercial	\$ 18,442,000	\$ 17,782,500	3.7%	
Industrial	\$ 1,460,300	\$ 1,358,700	7.5%	
**Commercial Industrial	\$ 19,902,300	\$ 19,141,200	4.0%	4.0%
**New Improvements	\$ 2,103,500	\$ 357,760	488.0%	
Resid Hstd	\$ 609,500	\$ 278,460		
Resid N-Hstd	\$ 126,200	\$ 15,900		
Apartments	\$ 1,367,800	\$ 63,400		
Commercial	\$ -	\$ -		
Industrial	\$ -	\$ -		

TOWNSHIP VALUATION SUMMARY (2024 ASSESSMENT)

(01) BLOOMING PRAIRIE		Q 2025AY				
		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
ESTIMATED MARKET VALUATION			14.7%	83.7%	0.7%	
2024 EMV	\$ 250,396,900	\$ 36,720,700	\$ 209,523,000	\$ 1,687,400	\$ -	
2023 EMV	\$ 232,091,000	\$ 33,870,700	\$ 194,323,600	\$ 1,638,600	\$ -	
DIFFERENCE	\$ 18,305,900	\$ 2,850,000	\$ 15,199,400	\$ 48,800	\$ -	
PERCENTAGE CHANGE	7.89%	8.41%	7.82%	2.98%		
NEW CONSTRUCTION AMOUNT	\$ 491,900	\$ 375,500	\$ 116,400	\$ -	\$ -	
% CHANGE W/O NEW CONST	7.68%	7.31%	7.76%	2.98%		

(02) SUMMIT		Q 2027AY				
		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
ESTIMATED MARKET VALUATION			12.1%	86.3%	0.8%	
2024 EMV	\$ 255,136,100	\$ 30,928,600	\$ 220,181,350	\$ 2,052,800	\$ -	
2023 EMV	\$ 237,592,600	\$ 28,171,300	\$ 205,243,500	\$ 1,976,200	\$ -	
DIFFERENCE	\$ 17,543,500	\$ 2,757,300	\$ 14,937,850	\$ 76,600	\$ -	
PERCENTAGE CHANGE	7.38%	9.79%	7.28%	3.88%		
NEW CONSTRUCTION AMOUNT	\$ 117,600	\$ 36,600	\$ 81,000	\$ -	\$ -	
% CHANGE W/O NEW CONST	7.33%	9.66%	7.24%	3.88%	0.00%	

(03) BERLIN		Q 2025AY				
		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
ESTIMATED MARKET VALUATION			19.0%	72.9%	0.3%	6.9%
2024 EMV	\$ 316,122,300	\$ 60,062,000	\$ 230,399,100	\$ 866,100	\$ 21,833,700	
2023 EMV	\$ 297,397,300	\$ 57,964,900	\$ 214,308,000	\$ 829,100	\$ 21,606,600	
DIFFERENCE	\$ 18,725,000	\$ 2,097,100	\$ 16,091,100	\$ 37,000	\$ 227,100	
PERCENTAGE CHANGE	6.30%	3.62%	7.51%	4.46%	1.05%	
NEW CONSTRUCTION AMOUNT	\$ 308,000	\$ 250,000	\$ 58,000	\$ -	\$ -	
% CHANGE W/O NEW CONST	6.19%	3.19%	7.48%	4.46%	1.05%	

(04) AURORA		Q 2026AY				
		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
ESTIMATED MARKET VALUATION			17.4%	80.9%	0.6%	
2024 EMV	\$ 268,647,200	\$ 46,623,600	\$ 217,393,800	\$ 1,729,500	\$ -	
2023 EMV	\$ 246,947,200	\$ 42,636,000	\$ 200,108,800	\$ 1,634,600	\$ -	
DIFFERENCE	\$ 21,700,000	\$ 3,987,600	\$ 17,285,000	\$ 94,900	\$ -	
PERCENTAGE CHANGE	8.79%	9.35%	8.64%	5.81%		
NEW CONSTRUCTION AMOUNT	\$ 821,500	\$ 506,500	\$ 315,000	\$ -	\$ -	
% CHANGE W/O NEW CONST	8.45%	8.16%	8.48%	5.81%		

(05) SOMERSET		Q 2027AY				
		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC
ESTIMATED MARKET VALUATION			22.2%	71.5%	4.9%	
2024 EMV	\$ 327,824,100	\$ 72,836,700	\$ 234,395,100	\$ 16,214,300	\$ -	
2023 EMV	\$ 306,005,400	\$ 68,996,400	\$ 217,657,200	\$ 15,531,200	\$ -	
DIFFERENCE	\$ 21,818,700	\$ 3,840,300	\$ 16,737,900	\$ 683,100	\$ -	
PERCENTAGE CHANGE	7.13%	5.57%	7.69%	4.40%		
NEW CONSTRUCTION AMOUNT	\$ 432,650	\$ 364,400	\$ 68,250	\$ -	\$ -	
% CHANGE W/O NEW CONST	6.99%	5.04%	7.66%	4.40%		

(06) LEMOND		Q 2028AY	15.7%	82.2%	0.7%	0.1%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$ 281,517,500	\$ 44,121,700	\$ 231,518,300	\$ 1,927,700	\$ 149,500	
2023 EMV	\$ 262,575,200	\$ 41,721,700	\$ 215,218,900	\$ 1,873,900	\$ 141,800	
DIFFERENCE	\$ 18,942,300	\$ 2,400,000	\$ 16,299,400	\$ 53,800	\$ 7,700	
PERCENTAGE CHANGE	7.21%	5.75%	7.57%	2.87%		
NEW CONSTRUCTION AMOUNT	\$ 397,000	\$ 350,000	\$ 44,000	\$ 3,000	\$ -	
% CHANGE W/O NEW CONST	7.06%	4.91%	7.55%	2.71%	5.43%	

(07) HAVANA		Q 2026AY	19%	79%	0%	0%
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$ 288,689,500	\$ 55,928,800	\$ 227,431,600	\$ 791,900	\$ 35,500	
2023 EMV	\$ 271,883,100	\$ 54,967,600	\$ 211,978,500	\$ 790,400	\$ 35,700	
DIFFERENCE	\$ 16,806,400	\$ 961,200	\$ 15,453,100	\$ 1,500	\$ (200)	
PERCENTAGE CHANGE	6.18%	1.75%	7.29%	0.19%	-0.56%	
NEW CONSTRUCTION AMOUNT	\$ 198,000	\$ 177,000	\$ -	\$ 21,000		
% CHANGE W/O NEW CONST	6.11%	1.43%	7.29%	-2.47%	-0.56%	

(08) OWATONNA		Q 2024AY	27.1%	64.4%	7.4%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$ 257,777,100	\$ 69,807,300	\$ 166,085,400	\$ 19,020,300		
2023 EMV	\$ 234,974,600	\$ 64,674,500	\$ 150,295,300	\$ 17,254,400	\$ -	
DIFFERENCE	\$ 22,802,500	\$ 5,132,800	\$ 15,790,100	\$ 1,765,900	\$ -	
PERCENTAGE CHANGE	9.70%	7.94%	10.51%	10.23%		
NEW CONSTRUCTION AMOUNT	\$ 709,000	\$ 291,600	\$ 257,400	\$ 160,000	\$ -	
% CHANGE W/O NEW CONST	9.40%	7.49%	10.33%	9.31%		

(09) MERIDEN		Q 2028AY	15.3%	83.6%	1.0%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$ 348,218,600	\$ 53,105,900	\$ 291,039,300	\$ 3,343,000		
2023 EMV	\$ 298,280,500	\$ 46,283,900	\$ 247,796,000	\$ 3,090,900	\$ -	
DIFFERENCE	\$ 49,938,100	\$ 6,822,000	\$ 43,243,300	\$ 252,100	\$ -	
PERCENTAGE CHANGE	16.74%	14.74%	17.45%	8.16%		
NEW CONSTRUCTION AMOUNT	\$ 1,407,650	\$ 1,237,650	\$ 150,000	\$ 20,000	\$ -	
% CHANGE W/O NEW CONST	16.27%	12.07%	17.39%	7.51%		

(10) MERTON		Q 2027AY	11.9%	87.7%	0.0%	
ESTIMATED MARKET VALUATION	TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$ 301,343,700	\$ 35,865,700	\$ 264,422,100			
2023 EMV	\$ 279,842,100	\$ 33,653,200	\$ 245,229,200		\$ -	
DIFFERENCE	\$ 21,501,600	\$ 2,212,500	\$ 19,192,900	\$ -	\$ -	
PERCENTAGE CHANGE	7.68%	6.57%	7.83%			
NEW CONSTRUCTION AMOUNT	\$ 751,500	\$ 454,000	\$ 297,500	\$ -	\$ -	
% CHANGE W/O NEW CONST	7.41%	5.23%	7.71%			

(11) MEDFORD		Q 2024AY		29.3%	58.1%	10.1%	0.2%
ESTIMATED MARKET VALUATION		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$	156,967,300	\$ 45,933,200	\$ 91,231,000	\$ 15,788,400	\$ 274,300	
2023 EMV	\$	143,649,800	\$ 41,030,500	\$ 84,476,900	\$ 14,680,900	\$ 229,400	
DIFFERENCE	\$	13,317,500	\$ 4,902,700	\$ 6,754,100	\$ 1,107,500	\$ 44,900	
PERCENTAGE CHANGE		9.27%	11.95%	8.00%	7.54%	19.57%	
NEW CONSTRUCTION AMOUNT	\$	1,005,000	\$ 241,000	\$ -	\$ 725,000	\$ 39,000	
% CHANGE W/O NEW CONST		8.57%	11.36%	8.00%	2.61%	2.57%	

(12) CLINTON FALLS		Q 2024AY		34.7%	57.4%	5.5%	
ESTIMATED MARKET VALUATION		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$	152,222,700	\$ 52,839,400	\$ 87,327,000	\$ 8,363,100		
2023 EMV	\$	139,759,400	\$ 47,885,800	\$ 80,669,100	\$ 7,893,700	\$ -	
DIFFERENCE	\$	12,463,300	\$ 4,953,600	\$ 6,657,900	\$ 469,400	\$ -	
PERCENTAGE CHANGE		8.92%	10.34%	8.25%	5.95%		
NEW CONSTRUCTION AMOUNT	\$	298,200	\$ 165,200	\$ 67,000	\$ 66,000		
% CHANGE W/O NEW CONST		8.70%	10.00%	8.17%	5.11%		

(13) DEERFIELD		Q 2026AY		16.2%	82.9%	0.1%	
ESTIMATED MARKET VALUATION		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$	296,708,500	\$ 48,148,000	\$ 246,094,850	\$ 196,600		
2023 EMV	\$	277,370,100	\$ 46,301,500	\$ 228,848,900	\$ 194,400		
DIFFERENCE	\$	19,338,400	\$ 1,846,500	\$ 17,245,950	\$ 2,200	\$ -	
PERCENTAGE CHANGE		6.97%	3.99%	7.54%	1.13%		
NEW CONSTRUCTION AMOUNT	\$	826,600	\$ 328,100	\$ 498,500		\$ -	
% CHANGE W/O NEW CONST		6.67%	3.28%	7.32%	1.13%		

ALL TOWNSHIPS				18.6%	77.6%	2.1%	0.6%
ESTIMATED MARKET VALUATION		TOTALS	RESIDENTIAL	AGRICULTURAL	COMM/IND	SEAS REC	
2024 EMV	\$	3,501,571,500	\$ 652,921,600	\$ 2,717,041,900	67,510,100.00	\$ 22,293,000	
2023 EMV	\$	3,228,368,300	\$ 608,158,000	\$ 2,496,153,900	60,532,000.00	\$ 22,013,500	
DIFFERENCE	\$	273,203,200	\$ 44,763,600	\$ 220,888,000	\$ 4,592,800	\$ 279,500	
PERCENTAGE CHANGED		8.46%	7.36%	8.85%	7.59%	1.27%	
NEW CONSTRUCTION	\$	7,764,600	\$ 4,777,550	\$ 1,953,050	\$ 995,000	\$ 39,000	
% CHANGE W/O NEW CONST		8.22%	6.57%	8.77%	5.34%	1.09%	

SALES RATIO SUMMARY FOR TOWNSHIP RESIDENTIAL SALES

2024 ASSESSMENT

STUDY PERIOD (10/1/2022 TO 09/30/2023)

	1 YEAR STUDY			5 YEAR STUDY		
	# SALES	PRELIMINARY		RATIO TO 2024 EMV	# SALES	MEDIAN***
		RATIO 2023 EMV*	% CHANGE ** W/O NEW CONST			
BLOOMING PRAIRIE	2	83.4%		92.9%	9	94.9%
SUMMIT	2	82.8%		88.6%	6	91.7%
BERLIN (ALL)	3	96.6%		96.4%	24 (OFF)	94.6%
(BEAVER LAKE SEASONAL)	1	93.2%		96.4%	3(ON)	0.0%
AURORA	2	69.9%		80.5%	16	89.0%
SOMERSET	4	88.4%		94.3%	22	93.6%
LEMOND	0	0.0%		0.0%	15	92.8%
HAVANA	3	94.5%		97.8%	17	93.4%
OWATONNA	1	82.1%		92.3%	21	91.6%
MERIDEN	2	71.0%		78.8%	13	88.6%
MERTON	0	0.0%		0.0%	10	91.7%
MEDFORD	1	71.4%		85.9%	10	89.5%
CLINTON FALLS	3	80.9%		87.9%	17	91.0%
DEERFIELD	2	87.4%		95.5%	14	92.9%
ALL TOWNSHIPS	25	85.0%		92.3%		

COMMENTS:

*TIME ADJUSTMENT	PER MONTH	ANNUAL
TOWNSHIPS	0.5364%	6.6297%

** CLASS SHIFT COULD IMPACT RATIO AND % CHANGE

*** WEIGHTED MEDIAN FOR MULTIPLE YEARS (30%-25%-20%-15%-10%)

Agricultural Land Valuation Schedule:

All agricultural land in Steele County is valued on the soil rating known as the Crop Equivalency Rating (CER). Using GIS technology, the county assessor calculates the number by averaging the soil type on each agricultural property. Tillable ag land had remained stable for the 2019-2021 assessments with an increase of +12% for the 2022 assessment and +48% for the 2023 assessment. For the 2024 assessment the sales are indicating growth in this sector by 8.7%. Subsequent sales are indicating that the market could be contracting slightly when comparing to the 2024 assessment values. The tillable land formula is calculated at follows:

2024: 75 (Steele Co Average) CER X \$150 (Multiplier) = \$11,250 per acre 8.7%

2023: 75 x138 = \$10,350/acre	48.4%
2022: 75 x 93 = \$6,975/acre	12.05%
2021: 75 x \$83 = \$6,225/acre	2.5%
2020: 75 X \$81 = \$6,075/acre	0%
2019: 75 X \$81 = \$6,075/acre	0%
2018: 75 X \$81 = \$6,075/acre	-2.40%
2017: 75 X \$83 = \$6,225/acre	-7.77%
2016: 75 X \$90 = \$6,750/acre	-2.22%
2015: 75 X \$92 = \$6,900/acre	-9.29%
2014: 75 X \$99 = \$7,425/acre	17.86%
2013: 75 X \$84 = \$6,300/acre	20.75%

<u>STEELE COUNTY</u>	<u>TOTAL TILLABLE</u>	<u>TOTAL TILLABLE</u>	<u>AVG \$/AC</u>	<u>TOTAL DEEDED</u>	<u>TOTAL DEEDED</u>	<u>AVG\$/AC</u>
TOWNSHIP	<u>VALUE</u>	<u>ACRES</u>		<u>VALUE</u>	<u>ACRES</u>	
BLOOMING PRAIRIE TWN	184,146,400	17,171	10,725	197,322,300	20,509	9,621
SUMMIT TOWNSHIP	187,263,800	16,969	11,036	201,695,706	20,237	9,966
BERLIN TOWNSHIP	208,219,300	18,449	11,286	218,970,600	21,413	10,226
AURORA TOWNSHIP	186,153,200	17,135	10,864	202,323,600	20,687	9,780
SOMERSET TOWNSHIP	203,774,400	17,782	11,459	220,573,358	20,389	10,818
LEMOND TOWNSHIP	199,490,100	18,455	10,810	215,796,565	21,285	10,138
HAVANA TOWNSHIP	195,364,400	16,543	11,809	212,292,138	19,592	10,835
OWATONNA TOWNSHIP	132,898,200	10,551	12,595	145,660,776	11,993	12,145
MERIDEN TOWNSHIP	269,804,200	20,153	13,388	277,921,468	20,974	13,250
MERTON TOWNSHIP	238,869,900	19,962	11,966	247,894,821	21,755	11,395
MEDFORD TOWNSHIP	78,867,500	7,103	11,103	87,682,478	8,674	10,108
CLINTON FALLS TOWNSHIP	74,869,700	6,668	11,229	83,935,651	8,258	10,164
DEERFIELD TOWNSHIP	211,466,100	18,809	11,243	227,008,980	21,014	10,802
BLOOMING PRAIRIE CITY	3,041,300	222	13,719	3,857,700	255	15,140
ELLENDALE CITY	2,110,500	169	12,480	2,276,100	238	9,574
MEDFORD CITY	811,100	63	12,942	1,440,600	143	10,053
OWATONNA CITY	10,492,300	541	19,379	14,904,800	680	21,934
GRAND TOTALS	2,387,642,400	206,744	11,549	2,561,557,641	238,095	10,758

CER range between 0 and 100 with 100 being the very best soil for crop production. CER's look at the costs of drainage and management of the land to keep it productive. CPI is a pure value based on soil properties. CPI rating systems provide a relative ranking of soils based on their potential for intensive crop production. An index can be used to rate the potential yield of one soil against that of another over a period. The Steele County GIS Coordinator is working on developing the CPI parcel layer to assist the assessor in developing a valuation model based on this index.

<u>Average CER Ratings</u>	
Blooming Prairie	71
Summitt	72
Berlin	74
Aurora	72
Somerset	75
Lemond	70
Havana	78
Owatonna	77
Meriden	81
Merton	78
Medford	73
Clinton Falls	70
Deerfield	74

AGRICULTURAL CLASS BREAKDOWN ASSESSMENT 2024

(01) BLOOMING PRAIRIE	
2A ACRES (PRODUCTIVE)	19,676
2B ACRES (NON-PRODUCTIVE)	833
PERM EASEMENT ACRES	608
TILLABLE ACRES VALUE	\$184,146,400
TILLABLE ACRES	17,171
AVE TIL ACRE VALUE	\$10,724
HOUSE / GARAGE VALUE	\$10,027,600
OUTBUILDINGS VALUE	\$4,672,900
TOTAL BUILDING VALUE	\$14,700,500
TOTAL LAND VALUE 2A	\$194,822,500
TOTAL LAND VALUE 2B	\$2,465,800
TOTAL LAND & BUILDINGS	\$211,988,800

(04) AURORA	
2A ACRES (PRODUCTIVE)	19,742
2B ACRES (NON-PRODUCTIVE)	946
PERM EASEMENT ACRES	457
TILLABLE ACRES VALUE	\$186,153,200
TILLABLE ACRES	17,135
AVE TIL ACRE VALUE	\$10,864
HOUSE / GARAGE VALUE	\$14,385,600
OUTBUILDINGS VALUE	\$3,583,000
TOTAL BUILDING VALUE	\$17,968,600
TOTAL LAND VALUE 2A	\$199,425,200
TOTAL LAND VALUE 2B	\$2,900,300
TOTAL LAND & BUILDINGS	\$220,294,100

(02) SUMMIT	
2A ACRES (PRODUCTIVE)	20,297
2B ACRES (NON-PRODUCTIVE)	762
PERM EASEMENT ACRES	1,589
TILLABLE ACRES VALUE	\$187,263,800
TILLABLE ACRES	16,969
AVE TIL ACRE VALUE	\$11,036
HOUSE / GARAGE VALUE	\$12,002,250
OUTBUILDINGS VALUE	\$8,342,500
TOTAL BUILDING VALUE	\$20,344,750
TOTAL LAND VALUE 2A	\$199,836,600
TOTAL LAND VALUE 2B	\$1,973,300
TOTAL LAND & BUILDINGS	\$222,154,650

(05) SOMERSET	
2A ACRES (PRODUCTIVE)	19,878
2B ACRES (NON-PRODUCTIVE)	1,410
PERM EASEMENT ACRES	74
TILLABLE ACRES VALUE	\$203,774,400
TILLABLE ACRES	17,782
AVE TIL ACRE VALUE	\$11,460
HOUSE / GARAGE VALUE	\$13,093,300
OUTBUILDINGS VALUE	\$4,968,800
TOTAL BUILDING VALUE	\$18,062,100
TOTAL LAND VALUE 2A	\$216,333,000
TOTAL LAND VALUE 2B	\$4,378,000
TOTAL LAND & BUILDINGS	\$238,773,100

(03) BERLIN	
2A ACRES (PRODUCTIVE)	20,152
2B ACRES (NON-PRODUCTIVE)	1,260
PERM EASEMENT ACRES	260
TILLABLE ACRES VALUE	\$208,219,300
TILLABLE ACRES	18,449
AVE TIL ACRE VALUE	\$11,286
HOUSE / GARAGE VALUE	\$8,982,000
OUTBUILDINGS VALUE	\$5,407,900
TOTAL BUILDING VALUE	\$14,389,900
TOTAL LAND VALUE 2A	\$216,009,200
TOTAL LAND VALUE 2B	\$2,961,400
TOTAL LAND & BUILDINGS	\$233,360,500

(06) LEMOND	
2A ACRES (PRODUCTIVE)	20,682
2B ACRES (NON-PRODUCTIVE)	1,381
PERM EASEMENT ACRES	139
TILLABLE ACRES VALUE	\$199,490,100
TILLABLE ACRES	18,454
AVE TIL ACRE VALUE	\$10,810
HOUSE / GARAGE VALUE	\$13,972,800
OUTBUILDINGS VALUE	\$5,385,100
TOTAL BUILDING VALUE	\$19,357,900
TOTAL LAND VALUE 2A	\$212,241,200
TOTAL LAND VALUE 2B	\$3,719,500
TOTAL LAND & BUILDINGS	\$235,318,600

(07) HAVANA	
2A ACRES (PRODUCTIVE)	18,645
2B ACRES (NON-PRODUCTIVE)	1,788
PERM EASEMENT ACRES	21
TILLABLE ACRES VALUE	\$195,364,400
TILLABLE ACRES	16,543
AVE TIL ACRE VALUE	\$11,809
HOUSE / GARAGE VALUE	\$13,096,800
OUTBUILDINGS VALUE	\$6,353,900
TOTAL BUILDING VALUE	\$19,450,700
TOTAL LAND VALUE 2A	\$207,980,900
TOTAL LAND VALUE 2B	\$4,501,700
TOTAL LAND & BUILDINGS	\$231,933,300

(10) MERTON	
2A ACRES (PRODUCTIVE)	22,019
2B ACRES (NON-PRODUCTIVE)	346
PERM EASEMENT ACRES	852
TILLABLE ACRES VALUE	\$238,869,900
TILLABLE ACRES	19,962
AVE TIL ACRE VALUE	\$11,966
HOUSE / GARAGE VALUE	\$10,764,100
OUTBUILDINGS VALUE	\$6,643,300
TOTAL BUILDING VALUE	\$17,407,400
TOTAL LAND VALUE 2A	\$247,014,700
TOTAL LAND VALUE 2B	\$1,055,900
TOTAL LAND & BUILDINGS	\$265,478,000

(08) OWATONNA	
2A ACRES (PRODUCTIVE)	11,870
2B ACRES (NON-PRODUCTIVE)	782
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$132,893,200
TILLABLE ACRES	10,551
AVE TIL ACRE VALUE	\$12,595
HOUSE / GARAGE VALUE	\$16,917,100
OUTBUILDINGS VALUE	\$6,194,400
TOTAL BUILDING VALUE	\$23,111,500
TOTAL LAND VALUE 2A	\$142,973,900
TOTAL LAND VALUE 2B	\$2,864,100
TOTAL LAND & BUILDINGS	\$168,949,500

(11) MEDFORD	
2A ACRES (PRODUCTIVE)	8,075
2B ACRES (NON-PRODUCTIVE)	1,060
PERM EASEMENT ACRES	50
TILLABLE ACRES VALUE	\$78,867,500
TILLABLE ACRES	7,103
AVE TIL ACRE VALUE	\$11,103
HOUSE / GARAGE VALUE	\$5,746,300
OUTBUILDINGS VALUE	\$1,381,000
TOTAL BUILDING VALUE	\$7,127,300
TOTAL LAND VALUE 2A	\$84,103,700
TOTAL LAND VALUE 2B	\$3,740,400
TOTAL LAND & BUILDINGS	\$94,971,400

(09) MERIDEN	
2A ACRES (PRODUCTIVE)	21,522
2B ACRES (NON-PRODUCTIVE)	184
PERM EASEMENT ACRES	24
TILLABLE ACRES VALUE	\$269,804,200
TILLABLE ACRES	20,153
AVE TIL ACRE VALUE	\$13,388
HOUSE / GARAGE VALUE	\$9,446,900
OUTBUILDINGS VALUE	\$4,239,200
TOTAL BUILDING VALUE	\$13,686,100
TOTAL LAND VALUE 2A	\$277,353,200
TOTAL LAND VALUE 2B	\$730,400
TOTAL LAND & BUILDINGS	\$291,769,700

(12) CLINTON FALLS	
2A ACRES (PRODUCTIVE)	7,513
2B ACRES (NON-PRODUCTIVE)	1,096
PERM EASEMENT ACRES	8
TILLABLE ACRES VALUE	\$74,869,700
TILLABLE ACRES	6,668
AVE TIL ACRE VALUE	\$11,228
HOUSE / GARAGE VALUE	\$5,384,300
OUTBUILDINGS VALUE	\$1,521,700
TOTAL BUILDING VALUE	\$6,906,000
TOTAL LAND VALUE 2A	\$80,421,000
TOTAL LAND VALUE 2B	\$3,693,200
TOTAL LAND & BUILDINGS	\$91,020,200

(13) DEERFIELD	
2A ACRES (PRODUCTIVE)	21,123
2B ACRES (NON-PRODUCTIVE)	642
PERM EASEMENT ACRES	115
TILLABLE ACRES VALUE	\$211,466,100
TILLABLE ACRES	18,808
AVE TIL ACRE VALUE	\$11,243
HOUSE / GARAGE VALUE	\$13,194,450
OUTBUILDINGS VALUE	\$8,008,000
TOTAL BUILDING VALUE	\$21,202,450
TOTAL LAND VALUE 2A	\$224,892,400
TOTAL LAND VALUE 2B	\$2,269,100
TOTAL LAND & BUILDINGS	\$248,363,950

(16) CITY OF MEDFORD	
2A ACRES (PRODUCTIVE)	77
2B ACRES (NON-PRODUCTIVE)	66
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$811,100
TILLABLE ACRES	63
AVE TIL ACRE VALUE	\$12,875
HOUSE / GARAGE VALUE	\$0
OUTBUILDINGS VALUE	\$0
TOTAL BUILDING VALUE	\$0
TOTAL LAND VALUE 2A	\$1,017,600
TOTAL LAND VALUE 2B	\$423,000
TOTAL LAND & BUILDINGS	\$1,440,600

(14) CITY OF BLOOMING PRAIRIE	
2A ACRES (PRODUCTIVE)	255
2B ACRES (NON-PRODUCTIVE)	-
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$3,041,300
TILLABLE ACRES	222
AVE TIL ACRE VALUE	\$13,700
HOUSE / GARAGE VALUE	\$52,000
OUTBUILDINGS VALUE	\$3,093,700
TOTAL BUILDING VALUE	\$3,145,700
TOTAL LAND VALUE 2A	\$3,857,700
TOTAL LAND VALUE 2B	\$0
TOTAL LAND & BUILDINGS	\$7,003,400

(17) CITY OF OWATONNA	
2A ACRES (PRODUCTIVE)	668
2B ACRES (NON-PRODUCTIVE)	10
PERM EASEMENT ACRES	-
TILLABLE ACRES VALUE	\$10,492,300
TILLABLE ACRES	541
AVE TIL ACRE VALUE	\$19,394
HOUSE / GARAGE VALUE	\$0
OUTBUILDINGS VALUE	\$29,800,200
TOTAL BUILDING VALUE	\$29,800,200
TOTAL LAND VALUE 2A	\$14,801,100
TOTAL LAND VALUE 2B	\$103,700
TOTAL LAND & BUILDINGS	\$44,705,000

(15) CITY OF ELLENDALE	
2A ACRES (PRODUCTIVE)	237
2B ACRES (NON-PRODUCTIVE)	-
PERM EASEMENT ACRES	43
TILLABLE ACRES VALUE	\$2,110,500
TILLABLE ACRES	169
AVE TIL ACRE VALUE	\$12,488
HOUSE / GARAGE VALUE	\$162,500
OUTBUILDINGS VALUE	\$33,600
TOTAL BUILDING VALUE	\$196,100
TOTAL LAND VALUE 2A	\$2,276,100
TOTAL LAND VALUE 2B	\$0
TOTAL LAND & BUILDINGS	\$2,472,200

COUNTY TOTALS	
2A ACRES (PRODUCTIVE)	232,431
2B ACRES (NON-PRODUCTIVE)	12,566
PERM EASEMENT ACRES	4,240
TILLABLE ACRES VALUE	\$2,387,637,400
TILLABLE ACRES	206,743
AVE TIL ACRE VALUE	\$11,549
HOUSE / GARAGE VALUE	\$147,228,000
OUTBUILDINGS VALUE	\$99,629,200
TOTAL BUILDING VALUE	\$246,857,200
TOTAL LAND VALUE 2A	\$2,525,360,000
TOTAL LAND VALUE 2B	\$37,779,800
TOTAL LAND & BUILDINGS	\$2,809,997,000

2024 STEELE COUNTY AG LAND VALUES / ACRE

& SALES RATIO STUDY SUMMARY

2A PRODUCTIVE SOILS (AG)			PER ACRE
Symbol	Soil Map Name	TABLE RATE	VALUES
100 CER	Tillable 100	100.000	\$ 15,000
98 CER	Tillable 98	98.000	\$ 14,700
96 CER	Tillable 96	96.000	\$ 14,400
94 CER	Tillable 94	94.000	\$ 14,100
92 CER	Tillable 92	92.000	\$ 13,800
90 CER	Tillable 90	90.000	\$ 13,500
88 CER	Tillable 88	88.000	\$ 13,200
86 CER	Tillable 86	86.000	\$ 12,900
84 CER	Tillable 84	84.000	\$ 12,600
82 CER	Tillable 82	82.000	\$ 12,300
80 CER	Tillable 80	80.000	\$ 12,000
78 CER	Tillable 78	78.000	\$ 11,700
76 CER	Tillable 76	76.000	\$ 11,400
75 CER	Tillable 75 (Co Ave)	75.000	\$ 11,250
74 CER	Tillable 74	74.000	\$ 11,100
72 CER	Tillable 72	72.000	\$ 10,800
70 CER	Tillable 70	70.000	\$ 10,500
68 CER	Tillable 68	68.000	\$ 10,200
66 CER	Tillable 66	66.000	\$ 9,900
64 CER	Tillable 64	64.000	\$ 9,600
62 CER	Tillable 62	62.000	\$ 9,300
60 CER	Tillable 60	60.000	\$ 9,000
58 CER	Tillable 58	58.000	\$ 8,700
56 CER	Tillable 56	56.000	\$ 8,400
54 CER	Tillable 54	53.333	\$ 8,000
52 CER	Tillable 52	53.333	\$ 8,000
50 CER	Tillable 50	53.333	\$ 8,000
<50 CER	Tillable <50	53.333	\$ 8,000
WOODS	WOODS	18.667	\$ 2,800
WASTE	WASTE	9.333	\$ 1,400
DITCH	DITCH	0.000	\$ -
ROADS	ROADS	0.000	\$ -
SITE w/o House)	OUTBLDG SITE	166.667	\$ 25,000
OB SITE EXCESS	OUTBLDG SITE EXCESS	53.333	\$ 8,000
CONF SITE	CONFINEMENT SITE	366.667	\$ 55,000
CONF EXCESS	CONFINEMENT SITE EXCESS	66.667	\$ 10,000
WETLAND	WETLAND	9.333	\$ 1,400
PONDS	PONDS/MM	9.333	\$ 1,400
CONS ESMT	CONS EASEMENT	9.333	\$ 1,400
PASTURE(G)	50+ CER PASTURE	50.000	\$ 7,500
PASTURE(A)	CER'S 40'S PASTURE	43.333	\$ 6,500
PASTURE(F)	CER'S 30'S PASTURE	33.333	\$ 5,000
RECLND-SUB	REC LAND SUBSTANDARD	10.667	\$ 1,600
RECLND-STD	REC LAND STANDARD	22.667	\$ 3,400

2B NON PRODUCTIVE SOILS (RVL)			PER ACRE
Symbol	Soil Map Name	TABLE RATE	VALUES
2B MEADW G	2B 50+ CER MEADOW	40.00	\$ 6,000
2B MEADW A	2B CER 40'S MEADOW	30.00	\$ 4,500
2B MEADW F	2B CER 30'S MEADOW	20.00	\$ 3,000
2B WOODS	2B WOODS	26.67	\$ 4,000
2B WASTE	2B WASTE	9.33	\$ 1,400
2B DITCH	2B DITCH	0.00	\$ -
2B ROAD	2B ROAD	0.00	\$ -
2B WETLND	2B WETLANDS	9.33	\$ 1,400
2B PONDS	2B PONDS/MM	9.33	\$ 1,400
RECLND-SUB	REC LAND SUBSTANDARD	10.67	\$ 1,600
RECLND-STD	REC LAND STANDARD	22.67	\$ 3,400

CER MULTIPLIER HISTORY	
2024 IS \$150	8.70%
2023 WAS \$138.00	48.40%
2022 WAS \$93.00	12.05%
2021 WAS \$83.00	2.47%
2020 WAS \$81.00	0%
2019 WAS \$81.00	0%
2018 WAS \$81.00	-2.40%
2017 WAS \$83.00	-7.77%
2016 WAS \$90.00	-2.22%
2015 WAS \$92.00	-9.29%
2014 WAS \$99.00	17.86%

SALES RATIO STUDY SUMMARY		
10/2022 TO 9/2023	GOING IN MEDIAN RATIO	NO TIME ADJ. W TIME ADJ. 1.6328(MO)
# sales	USING 2023 VALUES	
22	87.90%	
	83.55%	
	AFTER LOCAL EFFORT	WITH TIME ADJ
	MEDIAN RATIO	
	USING 2024 VALUES	
	92.28%	
10/2023 TO 9/2024	AFTER STUDY LAND SALES	RANGE
3 SALES	USING 2024 VALUES	
(AS OF 3/20/2024)	99.79%	77.95% TO 118.36%

CER BASE VALUE
150

STEELE COUNTY

HISTORY OF AVERAGE TILLABLE ACRE VALUATION

ASSESSMENT YEAR	TILLABLE PER ACRE VALUATION				
	CER MULTIPLIER	CER=65	CO AVE CER = 75	CER =85	MAX CER=100
2024	\$ 150.00	\$ 9,750.00	\$ 11,250	\$ 12,750	\$ 15,000
2023	\$ 138.00	\$ 8,970	\$ 10,350	\$ 11,730	\$ 13,800
2022	\$ 93.00	\$ 6,045	\$ 6,975	\$ 7,905	\$ 9,300
2021	\$ 83.00	\$ 5,395	\$ 6,225	\$ 7,055	\$ 8,300
<u>2020</u>	<u>\$ 81.00</u>	<u>\$ 5,265</u>	<u>\$ 6,075</u>	<u>\$ 6,885</u>	<u>\$ 8,100</u>
2019	\$ 81.00	\$ 5,265	\$ 6,075	\$ 6,885	\$ 8,100
2018	\$ 81.00	\$ 5,265	\$ 6,075	\$ 6,885	\$ 8,100
2017	\$ 83.00	\$ 5,395	\$ 6,225	\$ 7,055	\$ 8,300
2016	\$ 90.00	\$ 5,850	\$ 6,750	\$ 7,650	\$ 9,000
<u>2015</u>	<u>\$ 92.00</u>	<u>\$ 5,980</u>	<u>\$ 6,900</u>	<u>\$ 7,820</u>	<u>\$ 9,200</u>
2014	\$ 99.00	\$ 6,435	\$ 7,425	\$ 8,415	\$ 9,900
2013	\$ 84.00	\$ 5,460	\$ 6,300	\$ 7,140	\$ 8,400
2012	\$ 64.00	\$ 4,160	\$ 4,800	\$ 5,440	\$ 6,400
2011	\$ 53.00	\$ 3,445	\$ 3,975	\$ 4,505	\$ 5,300
<u>2010</u>	<u>\$ 50.00</u>	<u>\$ 3,250</u>	<u>\$ 3,750</u>	<u>\$ 4,250</u>	<u>\$ 5,000</u>
2009	\$ 50.00	\$ 3,250	\$ 3,750	\$ 4,250	\$ 5,000
2008	\$ 45.50	\$ 2,958	\$ 3,413	\$ 3,868	\$ 4,550
2007	\$ 41.50	\$ 2,698	\$ 3,113	\$ 3,528	\$ 4,150
2006	\$ 37.50	\$ 2,438	\$ 2,813	\$ 3,188	\$ 3,750
<u>2005</u>	<u>\$ 33.00</u>	<u>\$ 2,145</u>	<u>\$ 2,475</u>	<u>\$ 2,805</u>	<u>\$ 3,300</u>
2004	\$ 28.00	\$ 1,820	\$ 2,100	\$ 2,380	\$ 2,800
2003	\$ 25.50	\$ 1,658	\$ 1,913	\$ 2,168	\$ 2,550
2002	\$ 24.00	\$ 1,560	\$ 1,800	\$ 2,040	\$ 2,400
2001	\$ 22.00	\$ 1,430	\$ 1,650	\$ 1,870	\$ 2,200
<u>2000</u>	<u>\$ 21.50</u>	<u>\$ 1,398</u>	<u>\$ 1,613</u>	<u>\$ 1,828</u>	<u>\$ 2,150</u>
1999	\$ 20.50	\$ 1,333	\$ 1,538	\$ 1,743	\$ 2,050
1998	\$ 20.50	\$ 1,333	\$ 1,538	\$ 1,743	\$ 2,050
1997	\$ 17.50	\$ 1,138	\$ 1,313	\$ 1,488	\$ 1,750
1996	\$ 15.50	\$ 1,008	\$ 1,163	\$ 1,318	\$ 1,550
<u>1995</u>	<u>\$ 15.50</u>	<u>\$ 1,008</u>	<u>\$ 1,163</u>	<u>\$ 1,318</u>	<u>\$ 1,550</u>
1994	\$ 15.50	\$ 1,008	\$ 1,163	\$ 1,318	\$ 1,550
1993	\$ 14.50	\$ 943	\$ 1,088	\$ 1,233	\$ 1,450
1992	\$ 13.63	\$ 886	\$ 1,022	\$ 1,159	\$ 1,363
1991	\$ 11.50	\$ 748	\$ 863	\$ 978	\$ 1,150
<u>1990</u>	<u>\$ 11.00</u>	<u>\$ 715</u>	<u>\$ 825</u>	<u>\$ 935</u>	<u>\$ 1,100</u>
1989	\$ 9.00	\$ 585	\$ 675	\$ 765	\$ 900
1988	\$ 9.00	\$ 585	\$ 675	\$ 765	\$ 900
1987	\$ 9.00	\$ 585	\$ 675	\$ 765	\$ 900
1986	\$ 12.00	\$ 780	\$ 900	\$ 1,020	\$ 1,200
<u>1985</u>	<u>\$ 19.00</u>	<u>\$ 1,235</u>	<u>\$ 1,425</u>	<u>\$ 1,615</u>	<u>\$ 1,900</u>
1984	\$ 20.50	\$ 1,333	\$ 1,538	\$ 1,743	\$ 2,050
1983	\$ 22.50	\$ 1,463	\$ 1,688	\$ 1,913	\$ 2,250
1982	\$ 22.50	\$ 1,463	\$ 1,688	\$ 1,913	\$ 2,250

Calculation of Net Tax Capacity for Ag Properties

2024 Tax Capacity and Class Rates

Taxable Market Value X Class Rate = **Tax Capacity**

57 classifications condensed

Class Rates	EMV	
Residential	\$500,000	1.00%
	Over \$500,000	1.25%
Apartments	No tier	1.25%
Commercial/	\$150,000	1.50%
Industrial	Over \$150,000	2.00%
Agricultural:		
House, Garage, One Acre:		
Ag Homestead	First \$500,000	1.00%
	Over \$500,000	1.25%
Remainder of Ag Land:		
	First \$3,500,000	0.50%
	Over \$3,500,000	1.00%
Non- Homestead:	All Value	1.00%

**AG HOMESTEAD
CERTIFIED FIRST TIER VALUATION LIMIT AMOUNT**

Class Rate is .5%

ASSESSMENT <u>YEAR</u>	PAYABLE <u>YEAR</u>	VALUATION <u>LIMIT</u>
2024	2025	\$ 3,500,000
2023	2024	\$ 2,150,000
2022	2023	\$ 1,890,000
2021	2022	\$ 1,890,000
2020	2021	\$ 1,900,000
2019	2020	\$ 1,880,000
2018	2019	\$ 1,900,000
2017	2018	\$ 1,940,000
2016	2017	\$ 2,050,000
2015	2016	\$ 2,140,000
2014	2015	\$ 1,900,000
2013	2014	\$ 1,500,000

FARM LAND SALES (2024 ASSESSMENT)
Sales Period: Oct. 1, 2022 - Sept 30, 2023

LOCATION	Sale Amt	Sale Date	Buyer	Seller	Deeded Acres	Tillable Acres	Ave CER (tillable)	% Tillable	Deeded \$ / Acre	Parcels	2023 EMV	SALES RATIO
34.5 ACRES+ LAND ONLY												
HAVANA	\$825,000	10/18/2022	WAGNER, S	MUNDEROVSKI, W	80.00	70.55	79	88.19%	\$7,813	07-015-4100	\$635,900	85.74%
SUMMIT	\$1,800,000	12/28/2022	DEML/D & D	CLEMMENSEN FAMILY, LP	240.00	197.29	73	82.20%	\$8,887	02-021-4400 (M)	\$1,490,200	93.14%
MERTON*	\$1,877,899	1/12/2023	COLE/BONNIE	KASPER/DENNIS	190.57	173.97	77	91.29%	\$9,854	10-008-1100 (M)	\$1,881,400	99.12%
DEERFIELD	\$847,000	1/30/2023	COLE/BONNIE	MAPILI/ C & G & N	78.98	74.18	80	96.36%	\$11,003	13-033-2200	\$818,900	96.66%
MERIDEN	\$872,225	1/30/2023	JOHNSON/TYLER	MAPILI/ C & G & N	72.28	65.85	82	91.10%	\$12,087	09-004-4401 (M)	\$753,700	86.41%
BLOOMING PRAIRIE	\$1,885,000	1/30/2023	O'CONNOR/JAMES	HANSEN/GEORGE B, TRUSTEE	190.00	178.25	77	93.82%	\$8,921	01-020-4200 (M)	\$1,890,800	111.54%
DEERFIELD	\$950,750	2/10/2023	STRODTMAN/ R & J	BIRD/ P & B	78.06	70.99	81	93.33%	\$12,500	13-035-2100	\$794,600	83.56%
MERIDEN	\$565,000	2/17/2023	RODNEY ANDERSON FARMS	LOVELESS TRUST	40.00	36.30	89	90.75%	\$14,125	09-011-4400	\$445,800	78.90%
MERIDEN	\$2,854,000	2/17/2023	KECK/BRIAN & JODIE	LOVELESS TRUST	197.18	191.78	89	97.26%	\$14,474	09-010-1000 (M)	\$2,334,400	81.79%
MERIDEN	\$1,089,921	3/15/2023	FRODL/STEVEN	CVO INVESTMENTS	71.38	69.50	83	97.37%	\$15,289	09-022-4300	\$798,100	73.04%
MERTON*	\$280,000	3/17/2023	SEVICK/KENNETH	PETRICK/I/JOSEPH	45.64	22.30	77	48.86%	\$6,135	10-008-1201 (M)	\$315,100	112.54%
BLOOMING PRAIRIE	\$469,200	3/21/2023	O'CONNOR/JAMES	WINZENBURG/STEVEN & THOMAS	40.00	36.70	80	91.75%	\$11,730	01-020-3300	\$921,516	198.40%
MERIDEN	\$880,000	3/28/2023	STRANSKY/REID&DARIA	CVO INVESTMENTS	80.11	79.06	83	98.7%	\$10,985	09-016-2100 (M)	\$892,728	101.45%
MERIDEN	\$938,000	3/28/2023	PINEDALE EQUIPMENT	CVO INVESTMENTS	75.58	74.95	83	99.2%	\$11,084	09-016-2300 (M)	\$863,940	103.34%
HAVANA	\$1,349,094	3/28/2023	ARNDT/SCOTT & ANNETTE	CARLSON/ALAN	114.33	111.35	82	97.4%	\$11,800	07-018-1300 (M)	\$835,152	81.90%
HAVANA	\$472,000	3/28/2023	ARNDT/LUCAS & KRISTINE	CARLSON/ALAN	40.00	38.00	79	95.0%	\$11,800	07-018-1200	\$806,364	170.84%
DEERFIELD	\$862,526	4/5/2023	JANKE/ DANIEL & SANDRA	BIRD/ P & V	83.58	80.25	78	94.8%	\$13,586	13-038-3300	\$777,575	90.15%
MERIDEN	\$2,613,896	4/5/2023	COLE/BONNIE	BIRD/ P & V	193.98	192.00	79	99.0%	\$13,475	09-003-4000 (M)	\$748,787	28.65%
DEERFIELD	\$830,000	5/24/2023	PINEDALE EQUIPMENT	KEVIN & LORI REMUND	73.37	68.92	78	91.2%	\$11,313	13-018-1300	\$719,999	86.75%
MEDFORD	\$2,279,000	10/18/2022	SAM/JAMES	DMW ACRES LLP	209.35	185.84	75	88.8%	\$10,886	11-003-4300 (M)	\$891,211	30.33%
MEDFORD	\$740,000	12/28/2022	SAM/JAMES	NICOLA/ D & C	59.90	56.60	76	94.5%	\$12,354	11-014-4400	\$662,423	89.52%
SUMMIT	\$902,000	1/12/2023	EBERTZ/JACOB	HAREID/ ROBERT AND RHONDA	104.82	104.17	79	99.4%	\$8,805	02-031-1201 (M)	\$833,635	70.25%
									\$11,521			88.13%

Ag Land Sales After Sept 30, 2023 for the 2025 Assessment

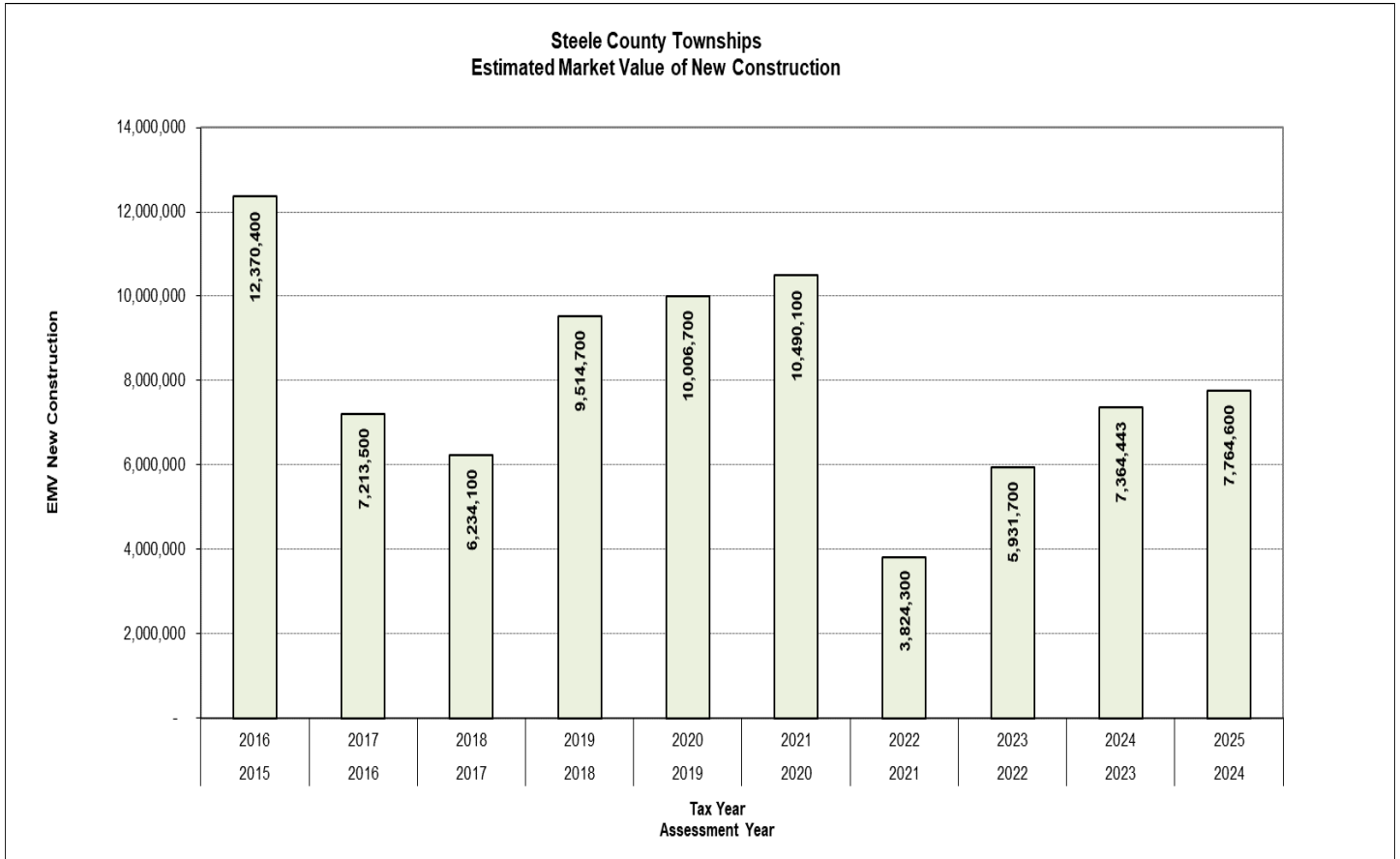
FARM LAND SALES (2025 ASSESSMENT)												
Sales Period: Oct. 1, 2023 - Sept 30, 2024												
LOCATION	Sale Amt	Sale Date	Buyer	Seller	Deeded Acres	Road Acres	Tillable Acres	Ave CER (tillable)	% Tillable	Deeded \$ / Acre	TILL \$ / Acre	Parcels
34.5 ACRES+ LAND ONLY												
SOMERSET/LEMOND	\$1,036,980	10/12/2023	MALTERER/ TIM & ABIGAIL	ROBERTSON FAMILY FARM LLC	98.44	4.28	89.16	60	90.57%	\$10,534	\$11,631	06-001-1100 (M)
HAVANA	\$1,800,000	11/20/2023	ARNDT/SCOTT & ANNETTE	JOACHIMGARY ESTATE	151.11	1.42	149.69	80	99.06%	\$11,912	\$12,025	07-034-2300 (M)
MERIDEN	\$1,307,000	12/7/2023	MALTERER/ TIM & ABIGAIL	SWEDBERG/ROBERT & ANN	122.00	2.51	113.36	83	92.92%	\$10,713	\$11,530	09-001-1200
MERTON	\$2,449,658	12/18/2023	MARK ARNOLD	DIANE FAY ET AL	192.13	4.58	186.9	87	97.28%	\$12,750	\$13,107	10-002-3100
BLOOMING PRAIRIE	\$250,000	2/22/2024	KRAUS PROPERTIES	GASKILL/ANGELA	40.00	0.48	31.89	66	79.73%	\$6,250	\$7,839	01-003-4101
SOMERSET	\$1,576,452	3/25/2024	MODEL TEN LP	OLDEFENDT	111.20	3.1	108.1	83	97.21%	\$14,177	\$14,583	05-030-4000

(Additional detail on sales information can be provided by calling or emailing the Assessor's Office).

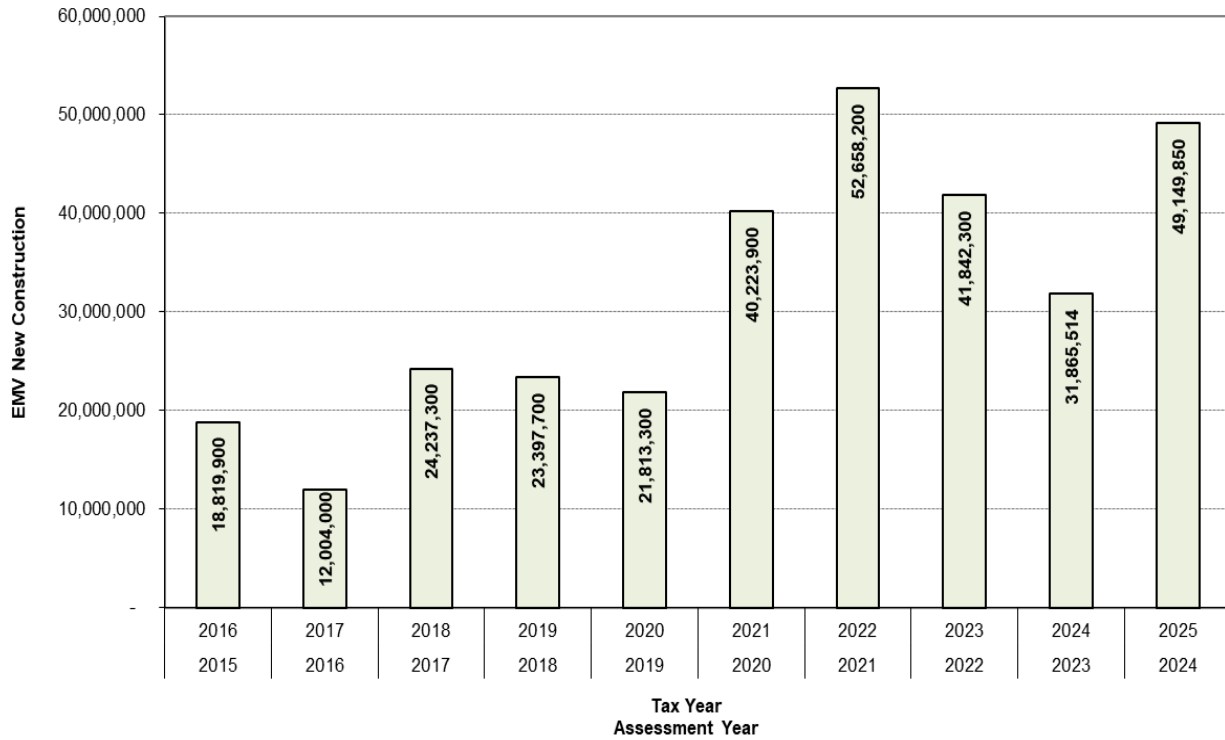
NEW CONSTRUCTION

STEELE COUNTY NEW HOMES

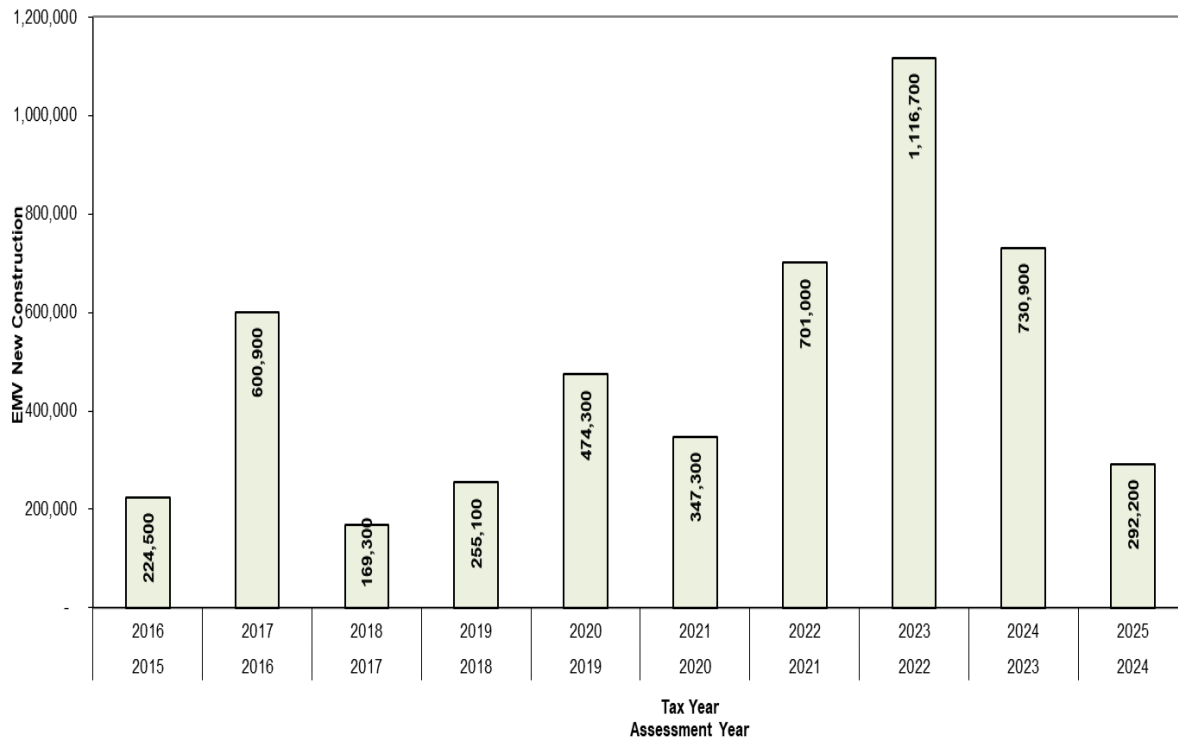
Year Built	Aurora Twp	Berlin Twp	Blooming Prairie	Blooming Prairie Twp	Clinton Falls Twp	Deerfield Twp	Ellendale	Exempt Property	Havana Twp	Lemond Twp	Medford	Medford Twp	Meriden Twp	Merton Twp	O'tonna	Owatonna Twp	Somerset Twp	Summit Twp	Grand Total
2011		2				1	1	1			2				13			1	21
2012	2	1		1		2	1			1	1		1		11	1	3	1	26
2013			3			1				1	1		1		24				31
2014	3	2	6	2	1	1			1	1	3	1	2	1	23		1	1	49
2015		4		1		1	1			1	3			1	15	3	2	2	34
2016	2	2	1		1	1	1			1	3		3		35	1	3	1	55
2017		6	2	1			1		1	1	1		1	1	36	2		1	54
2018		1	4			1	1		1		1	1	2		45	1		1	59
2019		4		1	2		1			2	3			2	35		1		51
2020		1	1	1	1	1	3				2		1		36		2	1	50
2021	2	1	3		1	1	2		2	2					37	1			52
2022	3		3	1			2			1			2		22		2		36
2023			1	1		1	1				1		1	1	23				30
Grand Total	12	24	24	9	6	11	15	1	5	11	21	2	14	6	355	9	14	9	548



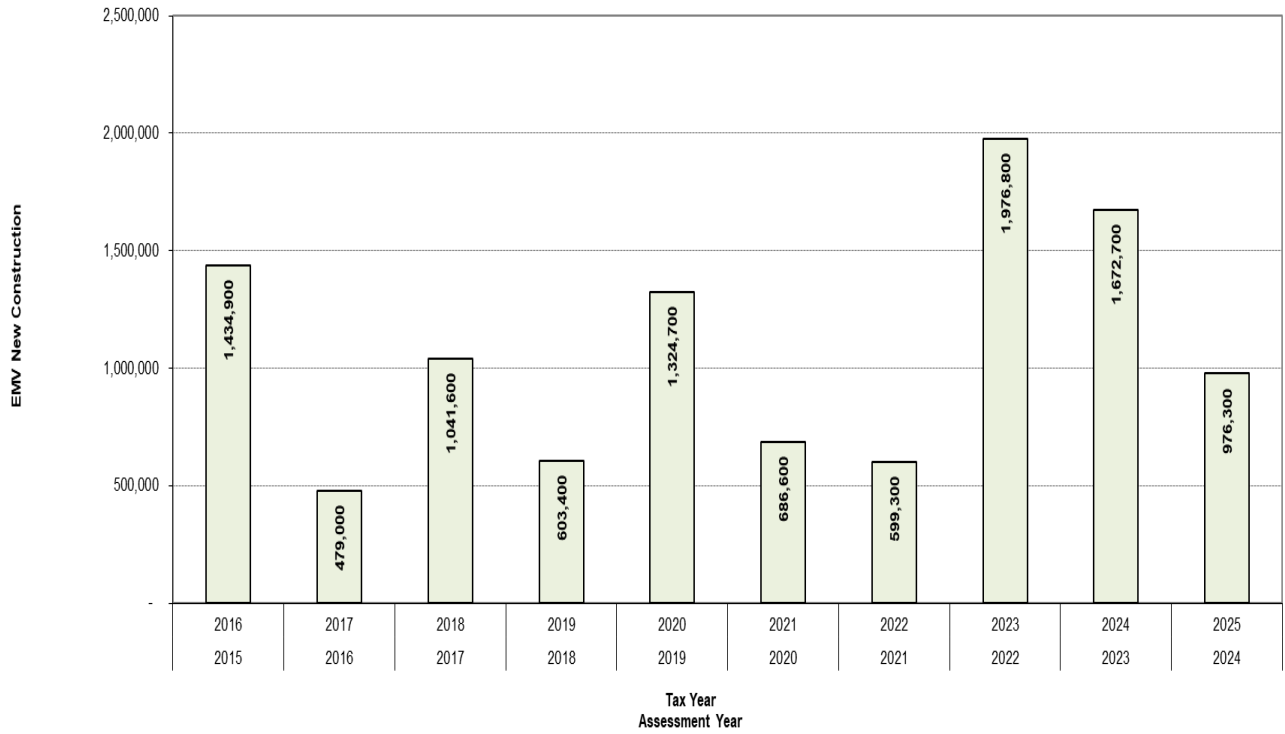
**City of Owatonna
Estimated Market Value of New Construction**



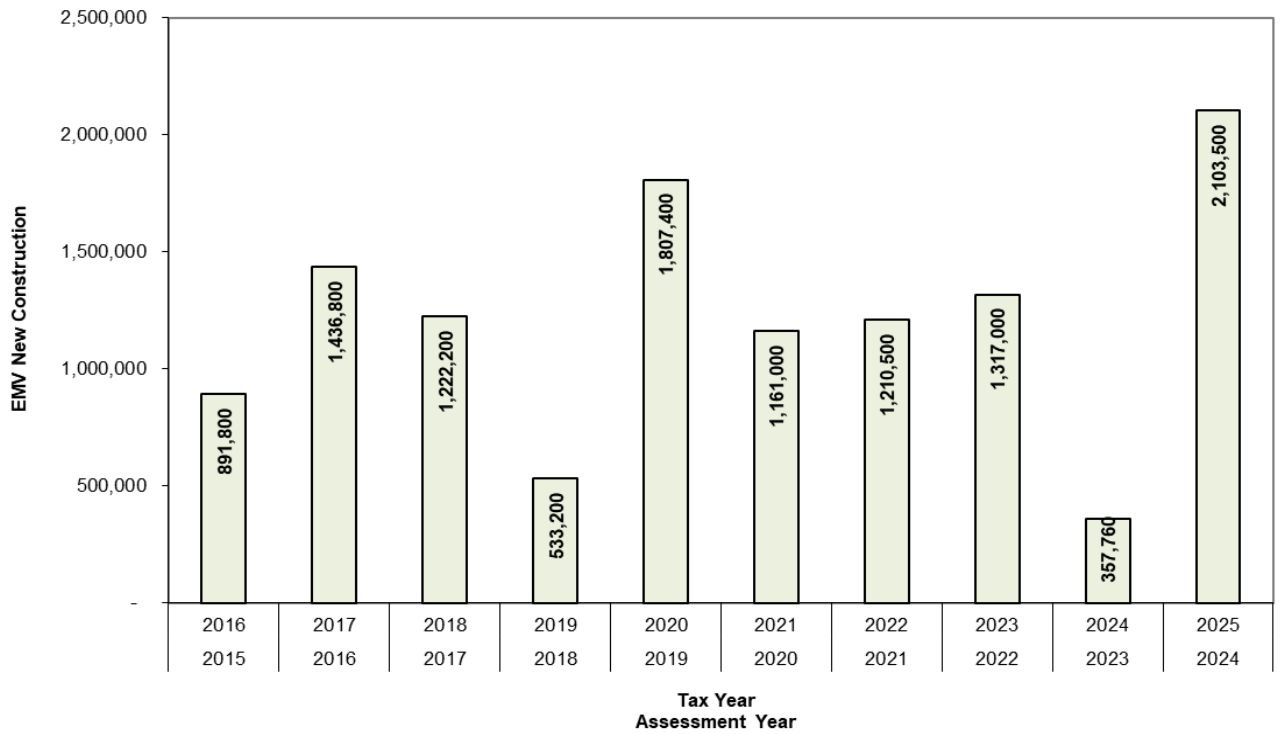
**City of Ellendale
Estimated Market Value of New Construction**



**City of Blooming Prairie
Estimated Market Value of New Construction**



**City of Medford
Estimated Market Value of New Construction**



How to Appeal Your Value and Classification

3

Property Tax Fact Sheet 3

Fact Sheet

Each spring your county sends you a **Notice of Valuation and Classification**. Three factors that affect your tax bill are:

1. The amount your local governments (town, city, county, etc.) spend to provide services
2. The **estimated market value** of your property
3. The **classification** of your property (how it is used)

The assessor determines the value and classification of your property; you may appeal if you disagree.

What if I disagree with how my property was assessed?

Most issues and concerns can be resolved by doing research and contacting the county assessor's office. You should:

- Verify information about your property, such as its dimensions, age, and condition of its structures.
- Review records to determine the market values of similar properties in your neighborhood.
- Review sales data to see what similar properties in your area are selling for.
- Ask the assessor to explain the criteria used to classify your property. You may review the classifications of other properties used in the same way as yours.

If your property has not been inspected recently (both interior and exterior), ask the assessor to review your property.

If you and the assessor are unable to agree on your property valuation or classification, you can make a formal appeal.

How does my property's classification affect my taxes?

Assessors classify all property according to its use on January 2. Each class of property (home, apartment, cabin, and farm business) is taxed at a different percentage of its value. This percentage, or "class rate," is determined by the Legislature.

The class rate plays a significant role in how much property tax you pay.

What can I appeal?

You can appeal your property's estimated market value, and/or classification if you feel your property is:

- Classified improperly
- Valued higher or lower than you could sell it for
- Valued differently from similar property in your area

Your assessor is not responsible for the dollar amount of property taxes that you pay. Tax rates are determined by your local taxing authorities (city, county, school districts, etc.). You may not appeal your taxes.

How do I appeal my assessment?

You may appeal to your Local and/or County Board of Appeal and Equalization, or you may choose to go directly to Minnesota Tax Court.

The date, times, and locations of the boards are on the Notice of Valuation and Classification. You should schedule your appearance with the board.

You must appeal to the Local Board of Appeal and Equalization before appealing to the County Board of Appeal and Equalization.

For both boards you may make your appeal in person, by letter, or have someone else appear for you. The assessor will be present to answer questions.

Note: By law, the Local and County Board of Appeal and Equalization cannot make a change favoring a taxpayer if the assessor is not allowed to inspect the property.

What should I bring to my appeal?

Bring evidence and supporting documentation about your property's value and classification such as:

- A recent appraisal of your property
- Real estate listings for similar properties in your area
- Photos of your property that may help support your claim

What is the Local Board of Appeal and Equalization?

The Local Board of Appeal and Equalization is usually the same people as your city council or town board. The board of appeal meets in April or May.

Cities and towns may choose to transfer their board powers to the County Board of Appeal and Equalization.

If your city or town board has done this, your Notice of Valuation and Classification will direct you to begin your appeal at the county level.

What is the County Board of Appeal and Equalization?

The County Board of Appeal and Equalization is usually the same people as your county board of commissioners or their appointees. This board meets in June.

You may appeal to the county board if you are not satisfied with the decision of the Local Board of Appeal and Equalization, or if your city or town has transferred its powers to the county.

If you are not satisfied with the decision of the County Board of Appeal and Equalization, you may appeal to the Minnesota Tax Court

How do I appeal to Minnesota Tax Court?

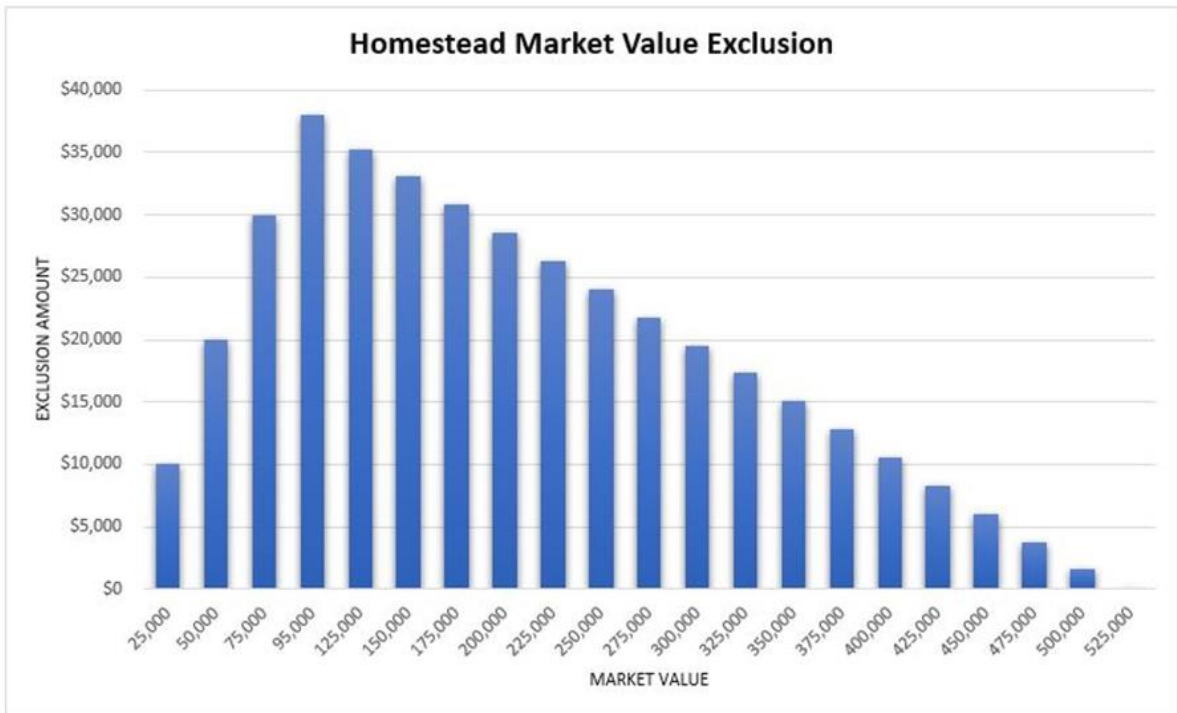
To appeal your property's value or classification, you complete and file Minnesota Tax Court Form 7, *Real Property Tax Petition*.

You must file your appeal by April 30 of the year the tax becomes payable. For example, you must appeal your 2023 assessment by April 30, 2024.

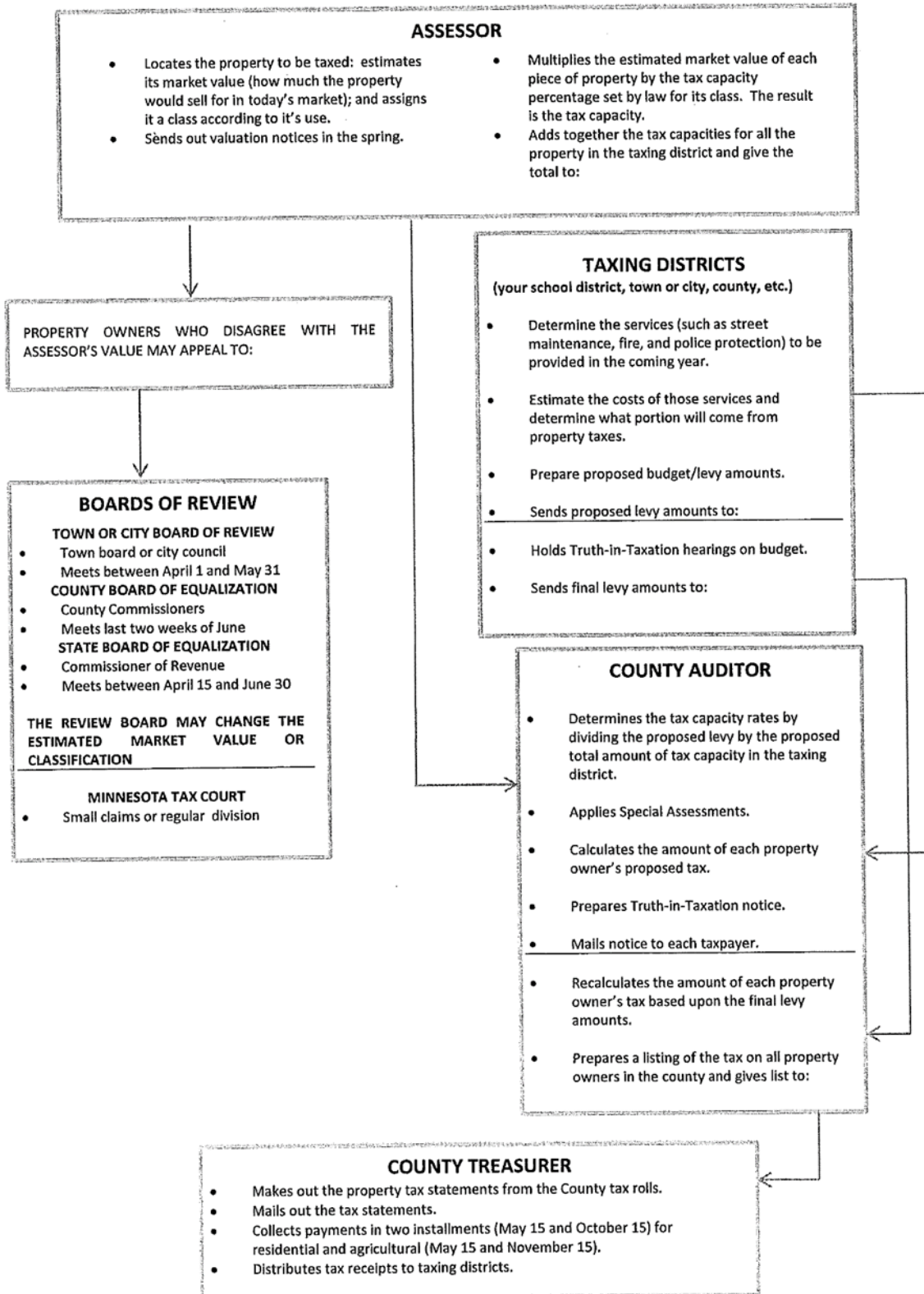
For more information on how market value and classification are determined:

- Refer to:
 - *Understanding Property Taxes* and
 - *How the Assessor Estimates Market Value*.
- Go to www.revenue.state.mn.us and type **property tax** into the Search box.

For homesteads valued at \$95,000 or less, the exclusion is 40% of the market value, creating a maximum exclusion of \$38,000. The exclusion is reduced as property values increase and phases out for homesteads valued at \$517,200 or more. Properties that are partial homesteads (for example, when only one of two owners lives there) will have a reduced exclusion.

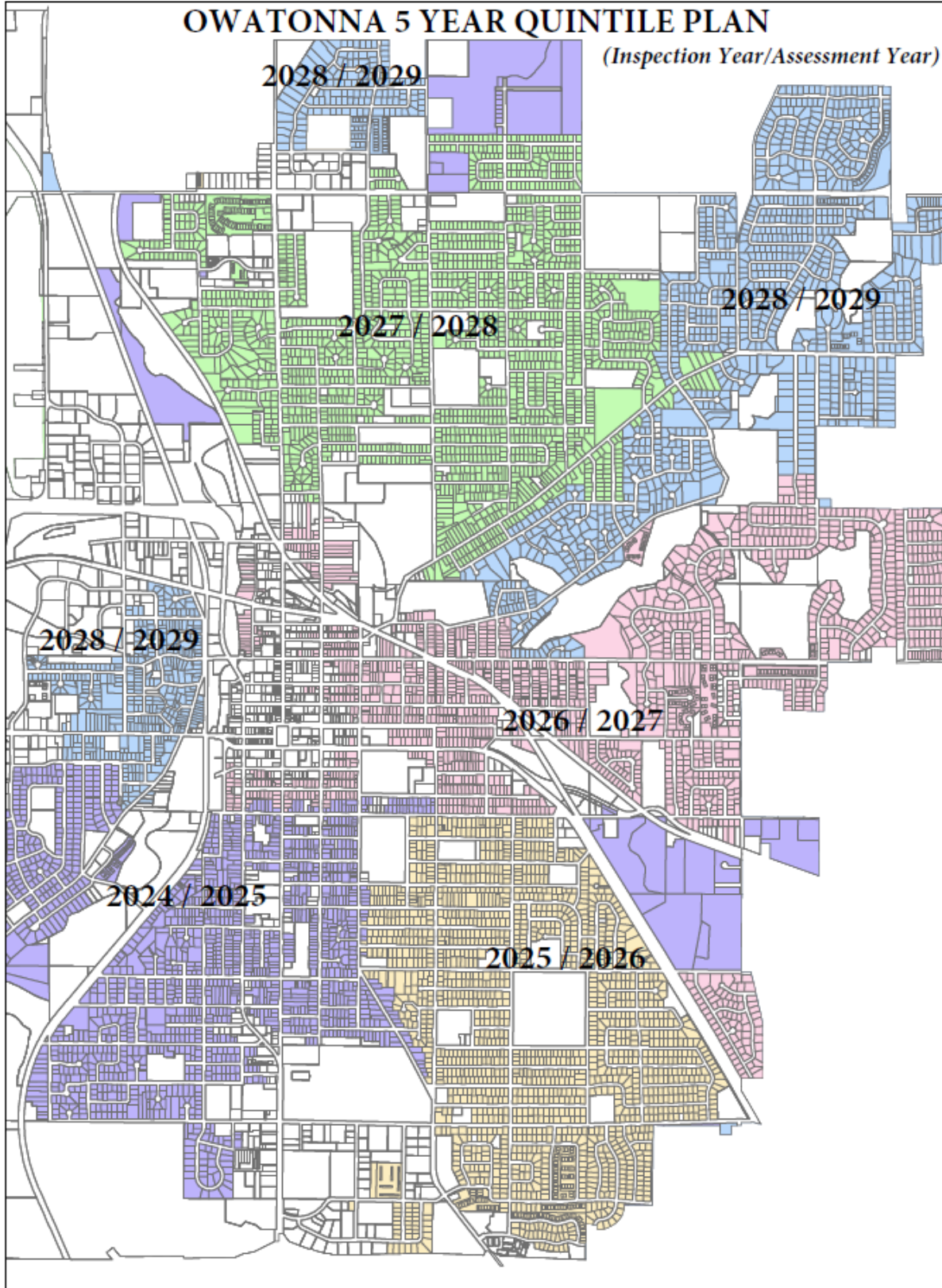


“Who Does What” in the Property Tax System

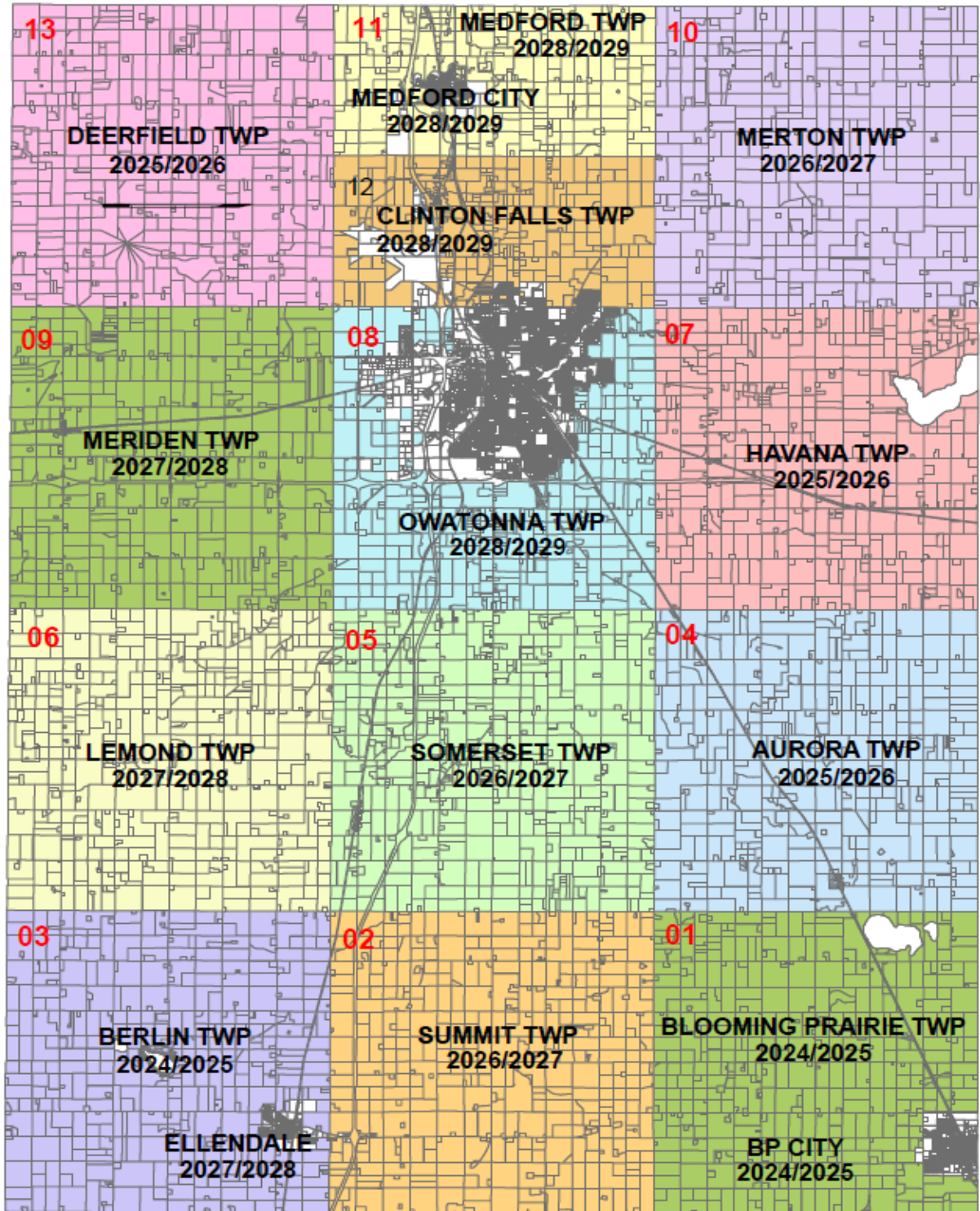


OWATONNA 5 YEAR QUINTILE PLAN

(Inspection Year/Assessment Year)



QUINTILE 5 YEAR PLAN
(INSPECTION YEAR/ASSESSMENT YEAR)



Steele County Board of Appeal & Equalization

June 18, 2024

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
01-003-4101 Rec#: 1	KRAUS PROPERTIES		Agricultural Agricultural	\$ 338,800 \$ 323,900	\$ 14,900
			Reason for Change:	Value High - Land	
01-003-4200 Rec#: 1	JANNING/RONALD J & GLENDA	64TH AVE SE	Agricultural Agricultural	\$ 1,064,800 \$ 1,064,800	\$ 0
			Reason for Change:	No Change	
01-004-1200 Rec#: 1	JOHNSON/HEATHER A& GEOFFREY A JOHNSON		Agricultural Agricultural	\$ 333,000 \$ 302,900	\$ 30,100
			Reason for Change:	Value High - Land	
01-016-1300 Rec#: 1	JANNING/RONALD J & GLENDA		Agricultural Agricultural	\$ 533,900 \$ 533,900	\$ 0
			Reason for Change:	No Change	
01-016-4100 Rec#: 1	JANNING/RONALD J & GLENDA	5893 128TH ST SE	Agricultural Agricultural	\$ 676,300 \$ 676,300	\$ 0
			Reason for Change:	No Change	
01-033-2100 Rec#: 1	FELDMAN/PATRICIA A		Agricultural Agricultural	\$ 762,300 \$ 762,300	\$ 0
			Reason for Change:	No Change	
02-036-1302 Rec#: 1	INGVALDSON/TAIT		Rural Vacant Land Rural Vacant Land	\$ 43,200 \$ 43,200	\$ 0
			Reason for Change:	No Change	

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
03-108-0123 Rec#: 1	BURNES SHORE ACRES COOPERATIVE	69 BEAVER LAKE RD S	Seasonal Rec. Seasonal Rec.	\$ 224,300 \$ 224,300	\$ 0
Reason for Change: No Change					
04-022-4100 Rec#: 1	LAMMERS/BEAU G	7879 AUSTIN RD	Agricultural Agricultural	\$ 912,800 \$ 789,400	\$ 123,400
Reason for Change: Property Inspected					
05-016-2200 Rec#: 1	OWATONNA CHAPTER IZAAK WALTON LEAGUE OF AMERICA		Agricultural Agricultural	\$ 271,600 \$ 271,600	\$ 0
Reason for Change: No Change					
05-018-3300 Rec#: 1	KAVITZ/JEAN R/ & SHARI THIBODEAU &		Rural Vacant Land Rural Vacant Land	\$ 251,400 \$ 251,400	\$ 0
Reason for Change: No Change					
05-019-4100 Rec#: 1	KAVITZ/JEAN R/ & SHARI THIBODEAU &	3682 81ST ST SW	Residential -Single Unit Residential -Single Unit	\$ 324,500 \$ 308,900	\$ 15,600
Reason for Change: Property Inspected					
05-019-4100 Rec#: 2	KAVITZ/JEAN R/ & SHARI THIBODEAU &	3682 81ST ST SW	Rural Vacant Land Rural Vacant Land	\$ 129,200 \$ 129,200	\$ 0
Reason for Change: Property Inspected					
05-034-2300 Rec#: 1	RYSAVY TRUSTEE/ALBERT G/ & MARGARET M RYSAVY TRUSTEE		Agricultural Agricultural	\$ 221,100 \$ 221,100	\$ 0
Reason for Change: No Change					
05-034-2301 Rec#: 1	RYSAVY TRUSTEE/ALBERT G/ & MARGARET M RYSAVY TRUSTEE	1012 108TH ST SE	Agricultural Agricultural	\$ 394,400 \$ 394,400	\$ 0
Reason for Change: No Change					

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
05-034-2400 Rec#: 1	RYSAVY TRUSTEE/ALBERT G/& MARGARET M RYSAVY TRUSTEE		Agricultural Agricultural	\$ 390,900 \$ 390,900	\$ 0
Reason for Change: No Change					
05-034-3200 Rec#: 1	RYSAVY TRUSTEE/ALBERT G/& MARGARET M RYSAVY TRUSTEE		Agricultural Agricultural	\$ 668,700 \$ 668,700	\$ 0
Reason for Change: No Change					
08-030-4300 Rec#: 1	KNUTSON/PAUL B & DEBRA S		Agricultural Agricultural	\$ 832,500 \$ 832,500	\$ 0
Reason for Change: No Change					
09-012-4100 Rec#: 1	KNUTSON/PAUL B & DEBRA S		Agricultural Agricultural	\$ 1,070,900 \$ 1,070,900	\$ 0
Reason for Change: No Change					
09-015-3300 Rec#: 1	VOLLBRECHT/KEITH & MARSHA A VOLLBRECHT		Agricultural Agricultural	\$ 933,400 \$ 933,400	\$ 0
Reason for Change: No Change					
09-018-4300 Rec#: 1	VOLLBRECHT/KEITH & MARSHA A VOLLBRECHT		Agricultural Agricultural	\$ 369,500 \$ 369,500	\$ 0
Reason for Change: No Change					
09-018-4304 Rec#: 1	VOLLBRECHT/KEITH & MARSHA A VOLLBRECHT	10TH ST SW	Agricultural Agricultural	\$ 355,900 \$ 355,900	\$ 0
Reason for Change: No Change					
09-026-3000 Rec#: 1	EBELING/JAMES A & CAROLE J TRUSTEES	5844 38TH ST SW	Agricultural Agricultural	\$ 2,360,900 \$ 2,360,900	\$ 0
Reason for Change: No Change					

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
09-031-1102 Rec#: 1	THORNE/SHELBY J &	9449 38TH ST SW	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 379,000 \$ 379,000 No Change	\$ 0
10-008-4202 Rec#: 1	CARLTON/CARRIE A/& STEVE L AMUNDSON	7252 49TH AVE NE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 542,400 \$ 542,400 No Change	\$ 0
11-008-3201 Rec#: 1	JIRASEK/STANLEY J	6941 FRONTAGE RD E	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 542,200 \$ 542,200 No Change	\$ 0
12-020-4401 Rec#: 1	PROSTROLLO/STEVEN R/& SHANNON M PROSTROLLO	3150 50TH ST NW	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 249,600 \$ 230,200 Property Inspected	\$ 19,400
14-025-4001 Rec#: 1	BP VET CLINIC BUILDINGS LLC	8839 HWY 30 E	Com Land/Bld - 1st Com Land/Bld - 1st Reason for Change:	\$ 299,100 \$ 245,400 Property Inspected	\$ 53,700
14-100-1409 Rec#: 1	TOLZMAN/THEODORE &	139 3RD AVE SE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 87,900 \$ 48,600 Corrected Condition	\$ 39,300
15-025-1202 Rec#: 1	30 AG LLC	0 HWY 30 W	Com Land/Bld - 1st Com Land/Bld - 1st Reason for Change:	\$ 28,300 \$ 28,300 No Change	\$ 0
15-025-1203 Rec#: 1	30 AG LLC	4277 HWY 30 W	Ind Land/Bld - 1st Ind Land/Bld - 1st Reason for Change:	\$ 297,800 \$ 271,200 Property Inspected	\$ 26,600

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
15-025-1300 Rec#: 1	30 AG LLC		Com Land/Bld - 1st Com Land/Bld - 1st Reason for Change:	\$ 123,800 \$ 123,800 No Change	\$ 0
16-100-2803 Rec#: 1	WEBER/DEAN R & BRENDA J	302 2ND STREET NE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 309,600 \$ 309,600 No Change	\$ 0
16-101-2914 Rec#: 1	CHADWICK/TODD R	207 2ND ST NE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 206,600 \$ 206,600 No Change	\$ 0
16-117-0303 Rec#: 1	PETERSON/TODD	343 7TH ST SE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 553,200 \$ 508,400 Value High - Bldg	\$ 44,800
17-004-3302 Rec#: 1	55060 STORAGE LLC	1210 FRONTAGE RD E	Ind Land/Bld - 1st Ind Land/Bld - 1st Reason for Change:	\$ 1,442,000 \$ 862,200 Clerical Error	\$ 579,800
17-009-1411 Rec#: 1	STPJS LLC	415 NORTH ST W	Com Land/Bld - 1st Com Land/Bld - 1st Reason for Change:	\$ 265,000 \$ 229,600 Value High - Bldg	\$ 35,400
17-009-4103 Rec#: 1	BOSCH AUTOMOTIVE SERVICE SOLUTIONS LLC	655 EISENHOWER DR	Ind Land/Bld - 1st Ind Land/Bld - 1st Reason for Change:	\$ 5,609,500 \$ 4,204,900 Value High - Bldg	\$ 1,404,600
17-100-2420 Rec#: 1	LIMBERG/SCOTT F & LYNN M	422 CEDAR AVE S	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 168,200 \$ 158,800 Property Inspected	\$ 9,400

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
17-100-2420 Rec#: 2	LIMBERG/SCOTT F & LYNN M	422 CEDAR AVE S	Residential -Single Unit Residential -Single Unit Reason for Change: Class Change	\$ 158,800 \$ 158,800	\$ 0
17-118-0108 Rec#: 1	SPLITZACK/JESSE P	419 ACADEMY STE	Res - Non-Hmstd 1-3 Res - Non-Hmstd 1-3 Reason for Change: No Change	\$ 190,400 \$ 190,400	\$ 0
17-148-0204 Rec#: 1	HEIN/DANIEL P RAICHLE/KEVIN M	337 SELBY AVE	Residential -Single Unit Residential -Single Unit Reason for Change: No Change	\$ 205,400 \$ 205,400	\$ 0
17-155-0103 Rec#: 1	LATE/LARAY H	139 17TH ST NE	Residential -Single Unit Residential -Single Unit Reason for Change: No Change	\$ 260,700 \$ 260,700	\$ 0
17-187-0110 Rec#: 1	RAICHLE/JEANETTE M	212 OAKDALE ST	Residential -Single Unit Residential -Single Unit Reason for Change: No Change	\$ 218,900 \$ 218,900	\$ 0
17-308-0106 Rec#: 1	MEYER/DEREK	635 23RD ST NE	Residential -Single Unit Residential -Single Unit Reason for Change: No Change	\$ 217,700 \$ 217,700	\$ 0
17-308-0120 Rec#: 1	THOMMES/GERALD A	520 22ND ST NE	Residential -Single Unit Residential -Single Unit Reason for Change: No Change	\$ 212,300 \$ 212,300	\$ 0
17-316-0113 Rec#: 1	FAST/YVETTE& MARY TALAMANTES	1805 7TH AVE NE	Residential -Single Unit Residential -Single Unit Reason for Change: No Change	\$ 211,900 \$ 211,900	\$ 0

Parcel	Deedholder	Address	Original Classification/ Adjusted Classification	Original Valuation/ Adjusted Valuation	\$ Change
17-509-0102 Rec#: 1	LA MAIN CAPITAL GROUP LLC	2365 43RD ST NW	Com Land/Bid - 1st Com Land/Bid - 1st Reason for Change:	\$ 2,372,500 \$ 2,372,500 No Change	\$ 0
17-571-0118 Rec#: 0	STRAND/APRIL	1690 GRAY FOX DR NE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 394,800 \$ 394,800 No Change	\$ 0
17-574-0901 Rec#: 1	WOTTRENG PROPERTIES LLC	135 28TH ST NE	Com Land/Bid - 1st Com Land/Bid - 1st Reason for Change:	\$ 858,500 \$ 721,100 No Change	\$ 137,400
17-582-0405 Rec#: 1	WOODS/SAMUEL A & ARDIS L	2475 FOX HOLLOW LANE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 324,400 \$ 324,400 No Change	\$ 0
17-600-0106 Rec#: 1	ROETHLER/GLEN D &	2332 HADDONSTONE LANE NE	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 457,600 \$ 457,600 No Change	\$ 0
17-632-0105 Rec#: 1	ADDISON HOLDINGS INC	1179 12TH AVE NW	Ind Land/Bid - 1st Ind Land/Bid - 1st Reason for Change:	\$ 290,600 \$ 278,600 Corrected Condition	\$ 12,000
17-654-0102 Rec#: 1	WEBER/COLEMAN & DEJA	740 OAK AVE S	Residential -Single Unit Residential -Single Unit Reason for Change:	\$ 291,700 \$ 287,600 Property Inspected	\$ 4,100

Parcel

Deedholder

Address

**Original Classification/
Adjusted Classification**

**Original Valuation/
Adjusted Valuation**

\$ Change

