



## 2022 Local Board of Appeal and Equalization

PETITIONER # 182

Lynessa Mattson

Peter Mattson

7336 Holly La N

29-119-22-24-0023



2022 Assessed Value: \$724,200  
Recommendation: Reduction to \$699,200

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**City of Maple Grove**  
**Assessing Department**  
**2022 Local Board of Appeal and Equalization**  
**Staff Report**



**PETITIONER # 182**

<b>Property Owner(s):</b>	Peter Mattson Lynsha Mattson
<b>Property Address:</b>	7336 Holly La N
<b>PID #:</b>	29-119-22-24-0023

		<b>Market Value</b>
Assessment Year	2022	\$724,200
Assessment Year	2021	\$607,500
Assessment Year	2020	\$558,300

<b>Sale:</b>	August 23, 2021	\$660,000
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**Assessor Recommendation:**

Reduction to \$699,200

**Appraiser:**

Randy DeJong

**Last Inspection Date:**

August 16, 2021

**Comments:**

**PETITIONER'S CONCERNS**

Petitioner submitted an application for the Local Board of Appeal and Equalization indicating that he wishes to address his estimated market value. The petitioner purchased the property for \$660,000 on August 23, 2021. The property was vacant at the time of the sale. The property owner is requesting that his 2022 assessed value be lowered to his purchase price of \$660,000.

**DESCRIPTION OF THE SUBJECT**

The subject property is a single family home located in the Preserve of Nottingham development. The site is in a cul de sac, is .38 acres in size and the rear of the lot backs up to a pond. The structure is a 2004 two story home with 3,524 sq. ft. above grade, the home has a walkout basement with a finished basement.

The property characteristics were verified with the property owner and also reviewed using the listing photo's of the subject property.

## COMPARABLE SALES INFORMATION

The comparable sales are all two story homes located in the subject property neighborhood that were built by the same builder. The comparable sales were all built in 2001 and have walkout basements with basement finish. Comparable 1 is 261 sq. ft. above grade smaller and has a superior site than the subject property. Comparable 2 is 56 sq. ft. above grade smaller than the subject on a smaller site. Comparable 3 is 226 sq. ft. above grade larger than the subject on a superior site.

## COMMENTS ON PETITIONER'S SALE

The assessing office has recommended a valuation reduction to \$699,200 for the 2022 assessment. This recommended value reduction is based on the rapidly increasing market and adjusts the August sale price of the subject property using the market condition adjustment to the assessment date of January 2nd.

Sale Price \$660,000 + Market Condition Adjustment \$39,200 = Recommended Value \$699,200.

## CONCLUSION

When adjusted for differences between the subject and comparable sales, the market indicated value of the subject property is \$777,000. Consequently, the comparable sales support the 2022 estimated market value.

Minnesota Statute 270.12 requires that sale prices used to establish estimated market values for property tax purposes are adjusted for changes in market conditions between the sale date and the assessment date. Due to what happened in the real estate market in 2021, these market condition adjustments were large resulting in significant value growth between the 2021 and the 2022 assessment.

**Previous Value Adjustments/Board Appearance:**

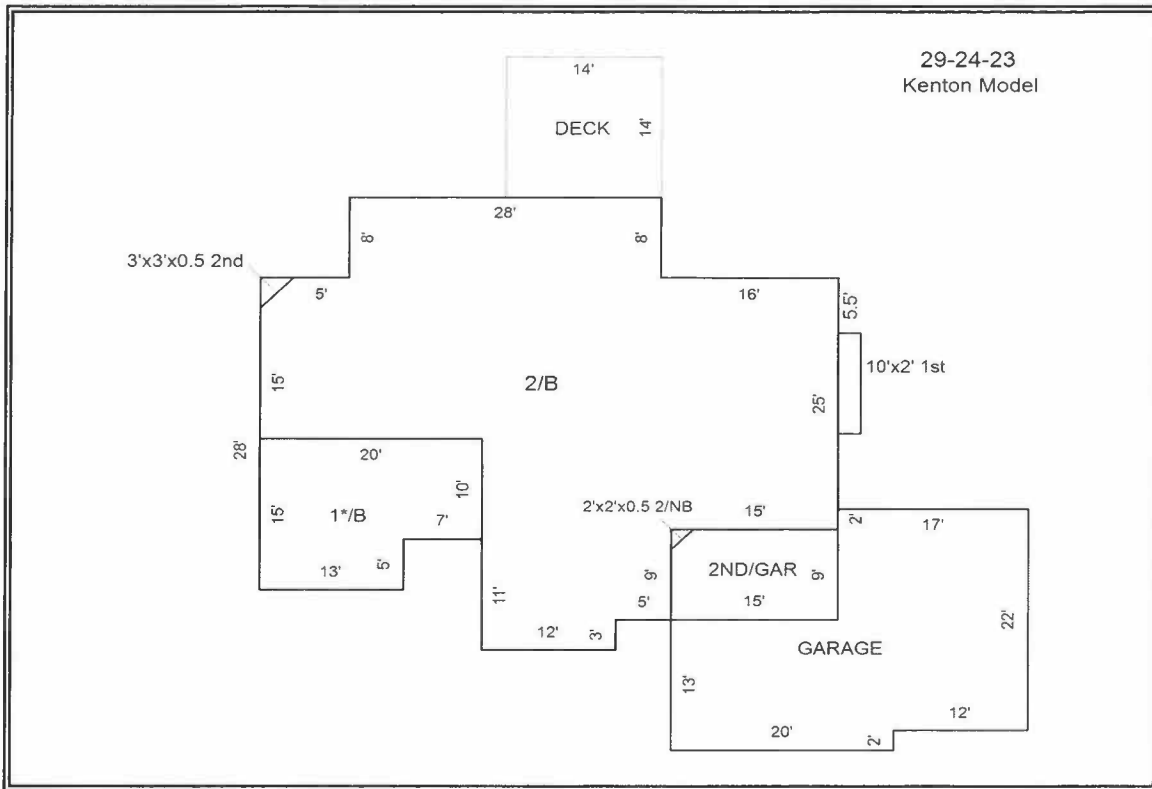
## Subject Data Summary

**PID #:** 29-119-22-24-0023  
**Property Address:** 7336 Holly La N  
Maple Grove, MN 55311  
**Multiple Address:** No  
**Lot/Block:** 002/003  
**Addition:** The Preserve at Nottingham Third Addition  
**Legal(120):**  
**Owner(s):** Peter Mattson  
Lynsha Mattson  
**Property Classification:** Residential - Homestead  
**2022 EMV:** 724,200  
**2021 EMV:** 607,500  
**2020 EMV:** 558,300  
**Last Sale:** 8/23/2021 - 660,000 - Warranty Deed - 01  
**Lot Size:** 16,492 Sq.Ft. / .38 Acres  
**Zoning:** R2  
**Dwelling Type:** Single Family  
**Style:** Two Story  
**Bedrooms:** 4  
**Baths:** 4  
**Actual Year Built:** 2004  
**Gross Building Area:** 3,524  
**Basement Area:** 1,794  
**Bsmt Finished %:** 72  
**Total Finished Sq Ft:** 4,816  
**Garage #1:** 3 Car Attached  
**Garage #2:** None

## Additional Subject Photos



# Subject Sketch



## Sales Comparables



**Comparable 1**







**Comparable 2**



**Comparable 3**

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>
				
PID	2911922240023	2911922240004	2911922240013	2911922240006
Address	7336 Holly La N	16992 73rd Pl N	16981 73rd Pl N	16968 73rd Pl N
Neighborhood	2923	2923	2923	2923
Sale Price	\$660,000	\$720,000	\$718,000	\$800,000
Sale Date	08/23/2021	06/04/2021	06/18/2021	05/28/2021
Cash Equivalent				\$796,800
Price Per Sq. Ft.	\$187.29	\$220.66	\$207.04	\$212.48
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area	16,492	20,812	13,511	29,732
Actual Age	2004	2001	2001	2001
Effective Age	2006	2001	2003	2005
1st Floor Area	1,816	1,674	1,808	1,886
Total GBA	3,524	3,263	3,468	3,750
Finished Area	4,816	4,535	4,898	4,989
Basement Area	1,794	1,674	1,788	1,849
Basement Finished (%)	72%	76%	80%	67%
Total Bedrooms	4	5	5	5
Total Bathrooms	4	4	5	5
Garage 1 Floor Area	714	680	680	698
Garage 1 # of Cars	3	3	3	3
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	3	3	3
Walkout Type	Standard Walkout	Standard Walkout	Standard Walkout	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	1	3	2	1
Deck Area-Total	196	240	490	299
Porches		576		257
Lake				
Subject Value	\$777,000	34.0%	33.0%	33.0%