



## 2022 Local Board of Appeal and Equalization

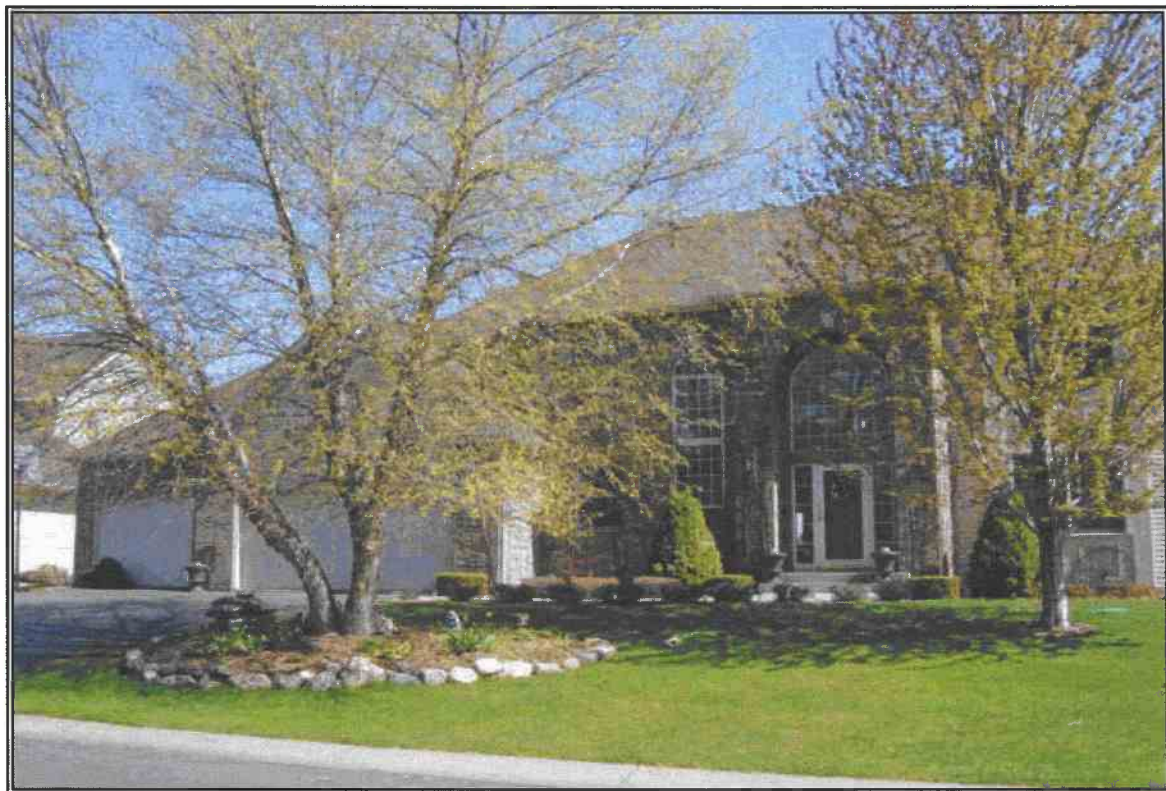
Petitioner # 34

Judith Strobel

Lowell Thompson

8818 Comstock La N

17-119-22-42-0049



2022 Assessed Value: \$545,700

Recommendation: No Change

*This report is not an appraisal as defined in M.S. §82B.02 (subd.3) nor does it comply with the Uniform Standards of Professional Appraisal Practice. It is intended to be used as a reference only and any use other than its intended use is prohibited and unlawful. The author does not represent this to be an appraisal and is not responsible for any inappropriate use. It is a report of public records using a mass appraisal technique.*



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



**Petitioner # 34**

**Property Owner(s):** Lowell Thompson  
 Judith Strobel

**Property Address:** 8818 Comstock La N

**PID #:** 17-119-22-42-0049

		<b>Market Value</b>
Assessment Year	2022	\$545,700
Assessment Year	2021	\$443,600
Assessment Year	2020	\$420,500

**Sale:** February 1, 1994      \$266,000

**Assessor Recommendation:**

No Change

**Appraiser:**

**Last Inspection Date:**

Randy DeJong

June 29, 2020

**Comments:**

**PETITIONER'S CONCERNS**

Petitioner has concerns regarding the increase in their estimated market value and they would like to appeal their value before the Local Board of Appeal & Equalization.

**DESCRIPTION OF THE SUBJECT**

The subject property is a single-family home located in the Rice Lake Farms development. The site is 0.34 acres in size. The structure is a 1994 built two story home with 2,952 sq. ft. above grade with an unfinished basement.

**COMPARABLE SALES**

The comparable sales within this analysis are all located within the subject property neighborhood. The subject property neighborhood experienced significant value growth due to sales that occurred within the development over the past year. Comparable # 2 sold for 46,000 over the listing price and Comparable # 3 sold for 65,000 over the listing price. The three comparables sales included basement finish and our valuation review is adjusting for these different levels of basement finish when they are compared to the subject property.

**CONCLUSION**

When adjusted for differences between the subject and comparable sales the market indicated value of the subject is \$600,700. Consequently, the sales support the 2022 estimated market value.

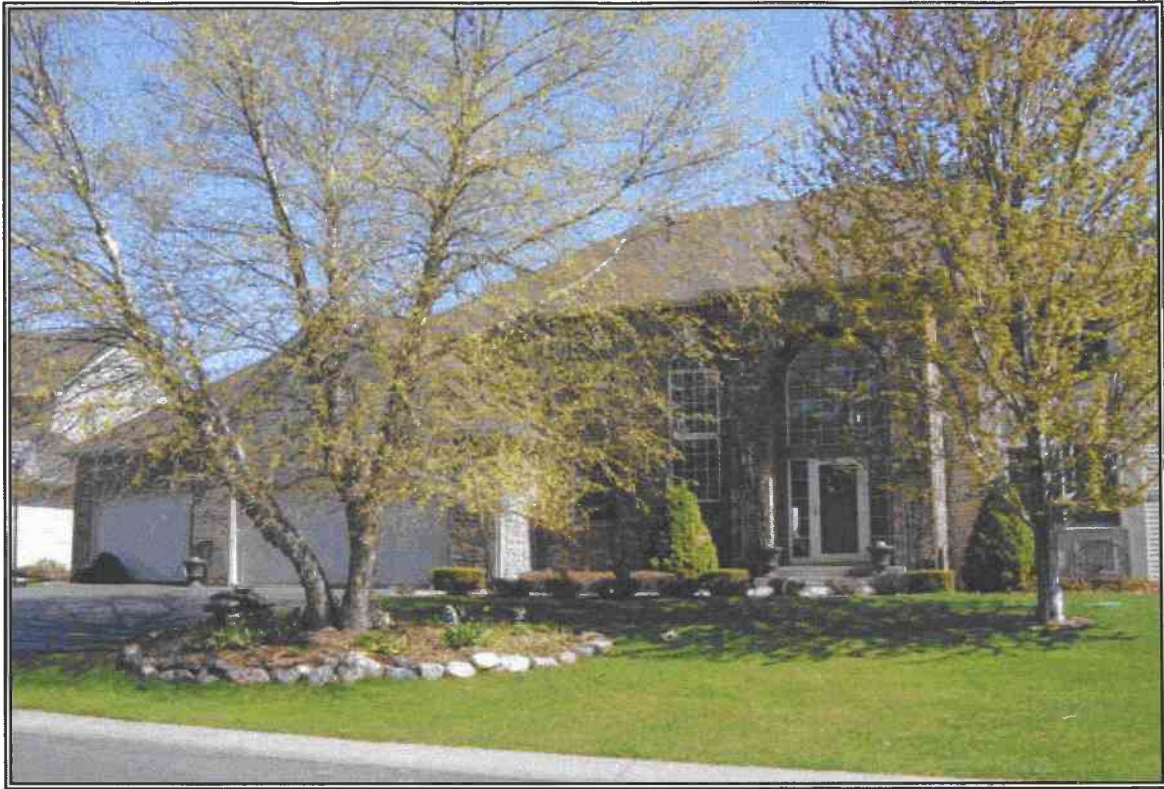
Minnesota Statute 270.12 requires that sale prices used to establish estimated market value for property tax purposes are adjusted for changes in market conditions between the sale date and the assessment date. Due to what happened in the real estate market in 2021, these market condition adjustments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

**Previous Value Adjustments/Board Appearance:**

## Subject Data Summary

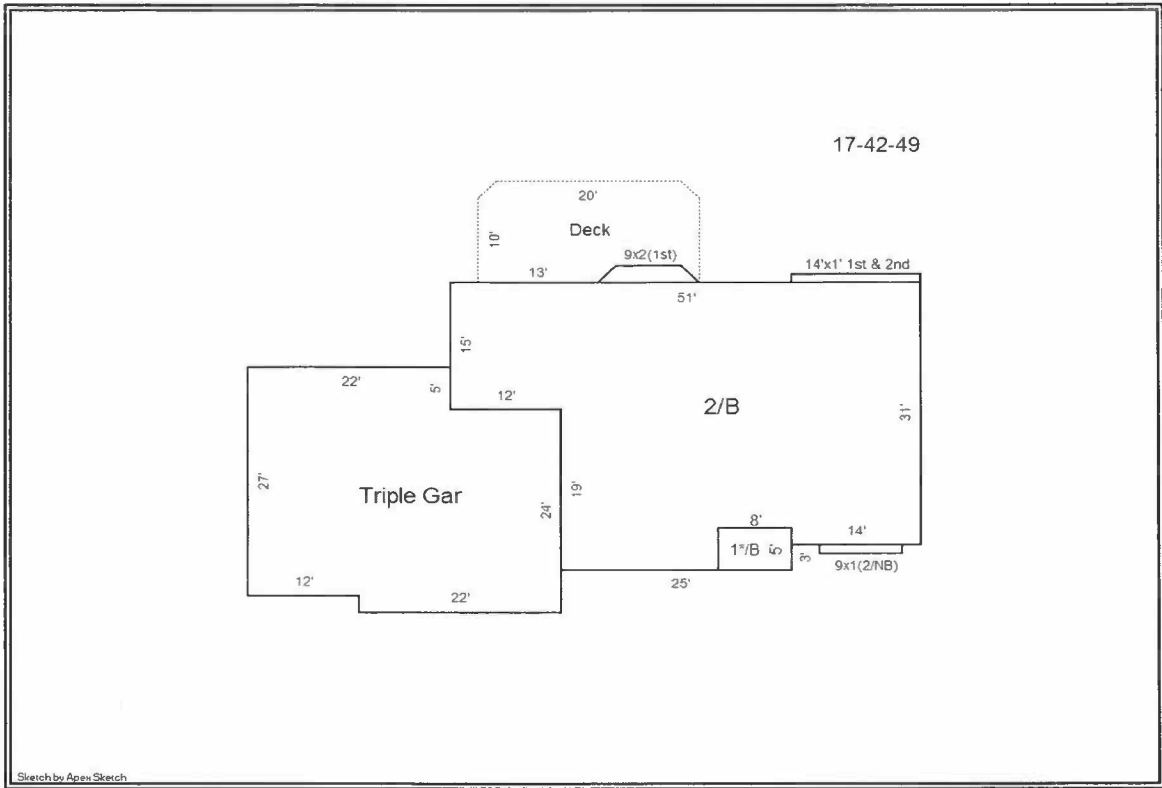
**PID #:** 17-119-22-42-0049  
**Property Address:** 8818 Comstock La N  
Maple Grove, MN 55311  
**Multiple Address:** No  
**Lot/Block:** 025/003  
**Addition:** Rice Lake Farms  
**Legal(120):**  
**Owner(s):** Lowell Thompson  
Judith Strobel  
**Property Classification:** Residential - Homestead  
**2022 EMV:** 545,700  
**2021 EMV:** 443,600  
**2020 EMV:** 420,500  
**Last Sale:** 2/1/1994 - 266,000 - Other - 11  
**Lot Size:** 15,020 Sq.Ft. / .34 Acres  
**Zoning:** R2B  
**Dwelling Type:** Single Family  
**Style:** Two Story  
**Bedrooms:** 3  
**Baths:** 3  
**Actual Year Built:** 1994  
**Gross Building Area:** 2,952  
**Basement Area:** 1,464  
**Bsmt Finished %:**  
**Total Finished Sq Ft:** 2,952  
**Garage #1:** 3 Car Attached  
**Garage #2:** None

**Additional Subject Photos**



Front

# 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	1711922420049	1711922420014	1711922430049	1711922420038
Address	8818 Comstock La N	8868 Comstock Ct N	8663 Comstock La N	8685 Blackoaks La N
Neighborhood	1742	1742	1742	1742
Sale Price	\$266,000	\$480,000	\$555,000	\$640,000
Sale Date	02/01/1994	09/08/2021	07/15/2021	07/01/2021
Cash Equivalent		\$479,000		
Price Per Sq. Ft.	\$90.11	\$213.84	\$230.00	\$270.38
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area	15,020	16,903	15,505	15,096
Actual Age	1994	1994	1994	1994
Effective Age	1994	1996	1997	2009
1st Floor Area	1,505	1,451	1,637	1,565
Total GBA	2,952	2,240	2,413	2,367
Finished Area	2,952	2,856	3,245	3,618
Basement Area	1,464	708	867	1,545
Basement Finished (%)		87%	96%	81%
Total Bedrooms	3	4	4	4
Total Bathrooms	3	3	3	4
Garage 1 Floor Area	902	716	768	716
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
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	2	1	1	2
Deck Area-Total	266	242	168	365
Porches				
Lake				
Subject Value	\$600,700	34.0%	33.0%	33.0%