



2022 Local Board of Appeal and Equalization

Petitioner # 48

The Carter Living Trust

13889 62nd Ave N

34-119-22-34-0059



2022 Assessed Value: \$375,800
Recommendation: Reduction to \$374,300

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



Petitioner # 48

Property Owner(s): The Carter Living Trust

Property Address: 13889 62nd Ave N

PID #: 34-119-22-34-0059

		Market Value
Assessment Year	2022	\$375,800
Assessment Year	2021	\$285,000
Assessment Year	2020	\$267,800

Sale: July 1, 1984 \$96,000

Assessor Recommendation:

Reduction to \$374,300

Appraiser:

Last Inspection Date:

Randy DeJong

March 29, 2022

Comments:

PETITIONER'S CONCERNS

Petitioner has concerns regarding the increase in their estimated market value. The owners have submitted an opinion of what they believe are the three best comparable sales. The property owners stated their home needs a lot of upgrades to be competitive on the market and are requesting a 2022 assessed value reduction to \$303,000.

DESCRIPTION OF THE SUBJECT

The subject property is a single-family home located in the Steven A. Meyer Addition and the site is 0.26 acres in size. The structure is a 1980 built split level home with 1,114 sq.ft. above grade and partial basement (712 sq. ft.) that is finished. The subject property kitchen was updated in 2000. An interior inspection was completed and the home was re measured and there was a minor correction in the square footage of the home.

COMPARABLE SALES INFORMATION

The three comparable sales represent split level homes built between 1984 and 1988. All three of the comparable sales have basement finish similar to the subject property. The comparable sales were reviewed with the property owner and selected from the petitioner's list that she agreed were comparable.

PETITIONER'S CONCERNS

The petitioner's concerns about upgrades needed to be competitive are reflected in our normal depreciation based on the age of the home. The market during the sales study period had very tight supply with strong buyer competition for listings.

CONCLUSION

Property was viewed on 3/29/2022. There was a slight correction in the square footage and based on the square footage correction, we are recommending a value reduction to \$374,300. When adjusted for differences between the subject and comparable sales the market indicated value of the subject is \$379,400. 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:

2021 LOCAL BOARD REDUCTION \$19,900

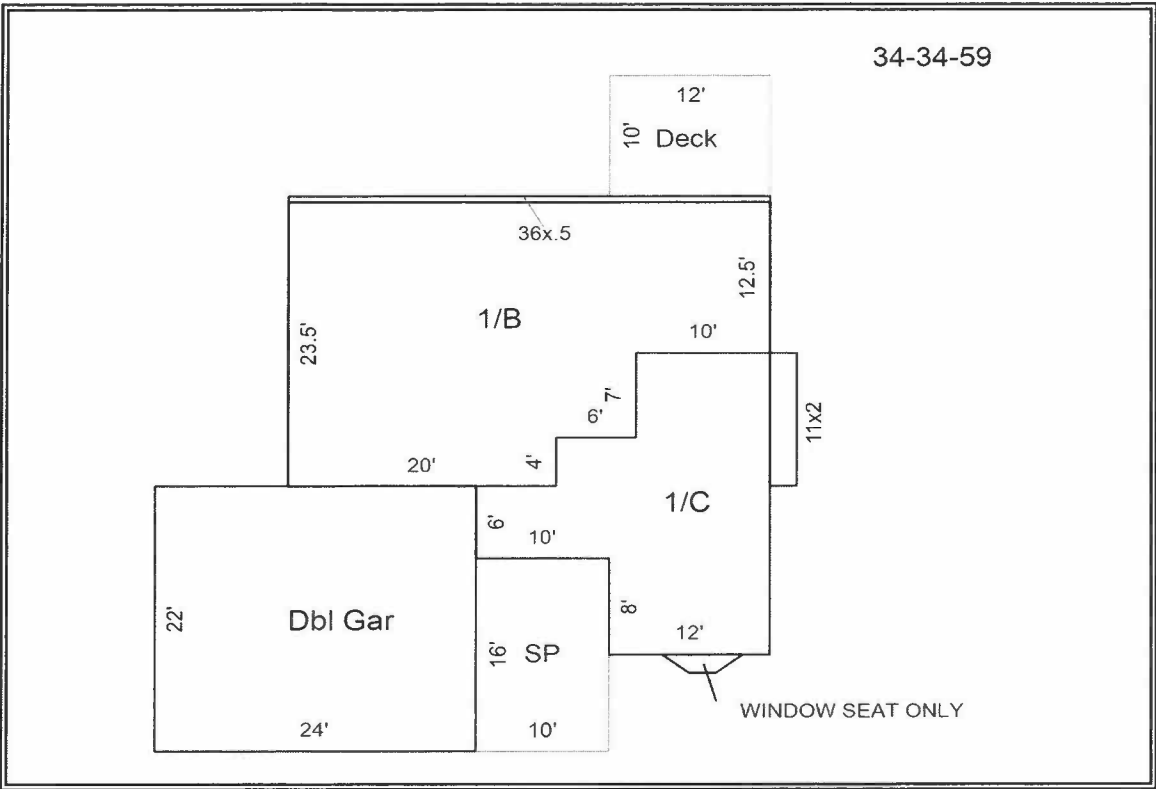
Subject Data Summary

PID #:	34-119-22-34-0059
Property Address:	13889 62nd Ave N Maple Grove, MN 55311
Multiple Address:	No
Lot/Block:	001/005
Addition:	Steven A. Meyer Addition
Legal(120):	
Owner(s):	The Carter Living Trust
Property Classification:	Residential - Homestead
2022 EMV:	375,800
2021 EMV:	285,000
2020 EMV:	267,800
Last Sale:	7/1/1984 - 96,000 - Other - 11
Lot Size:	11,375 Sq.Ft. / Acres
Zoning:	R2
Dwelling Type:	Single Family
Style:	Split Level
Bedrooms:	3
Baths:	2
Actual Year Built:	1980
Gross Building Area:	1,114
Basement Area:	712
Bsmt Finished %:	78
Total Finished Sq Ft:	1,669
Garage #1:	2 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	3411922340059	1411922120061	1511922410065	1511922110028
Address	13889 62nd Ave N	9155 Goldenrod La N	12791 88th Ave N	12811 91st Ave N
Neighborhood	3421	1421	1541	1422
Sale Price	\$96,000	\$300,000	\$321,000	\$323,000
Sale Date	07/01/1984	03/26/2021	12/07/2020	11/20/2020
Cash Equivalent			\$318,500	
Price Per Sq. Ft.	\$86.18	\$280.11	\$275.28	\$299.63
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Split Level	Split Level	Split Level	Split Level
Property Area	11,375			
Actual Age	1980	1984	1987	1988
Effective Age	1990	1986	1991	1988
1st Floor Area	1,114	1,071	1,157	1,078
Total GBA	1,114	1,071	1,157	1,078
Finished Area	1,669	1,583	1,639	1,611
Basement Area	712	528	561	666
Basement Finished (%)	78%	97%	86%	80%
Total Bedrooms	3	3	3	3
Total Bathrooms	2	2	2	2
Garage 1 Floor Area	528	440	440	484
Garage 1 # of Cars	2	2	2	2
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	2	2	2	2
Walkout Type			Standard Walkout	
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	1			
Deck Area-Total	120	222	466	343
Porches	160		96	108
Lake				
Subject Value	\$379,400	34.0%	33.0%	33.0%

Information Provided by the Petitioner

April 8, 2022

Local Board of Appeal and Equalization
7:00 P.M. on Tuesday April 12, 2022

Re: Estimated Market Value – 13889 62nd Avenue North Maple Grove MN

Dear Board Members:

Last year the estimated market value of our home increased by more than double the average for Maple Grove. We successfully appealed and our estimated market value was reduced. Last year our home was compared to homes that were not similar to ours and our home was in need of updates. We are back this year with the same issue.

- Our 2023 estimated market value is \$375,800 – an increase of \$90,800 or 32% when the city average was 20.6%.
- After re-evaluation the estimated market value was adjusted to \$374,300 – an increase of \$89,300 or 31%.

We are asking for a further reduction to \$303,000 which we believe is a fair assessment of the value of our home in its current condition and have provided supporting documentation.

- We believe the fair comparison for our home is \$315,000 and we have submitted 3 homes from the original 9 provided by the Assessor as well as an additional 3 homes from the Interactive Sales Map on the website, which we believe support that belief.
- Our home is still in need of major upgrades to bring it up to the standards of today's competitive market. At a minimum we believe we would need to invest \$12,000.
- The 3 comps provided with the revised estimated market value were the 3 highest priced houses on the original list of 9 comparable homes provided by the assessor. They are all significantly larger and not comparable to our home.

We therefore respectfully request the estimated market value of our home be adjusted to \$303,000 which we believe is a fair assessment of the value of our home.

Thank you for your time and consideration.

John P. (Jack) and Karen Carter – 763-559-7425

Details supporting request for EMV value adjustment

13889 62nd Avenue North Maple Grove MN 55311 - .23 acre

Comparable properties support request for reduction

Of the 9 comparable properties originally provided by the assessor, three were comparable to ours:

1. 9155 Goldenrod Lane No. - \$300,000 – sold on 3/26/21
1583 sq. ft. – 3-level split, no interior pictures - .24 acre
2. 12811 91st Avenue North - \$323,000 – sold on 11/20/20
1611 sq. ft. – 3- level split, very similar to ours - .23 acre
3. 12791 88th Avenue North - \$321,000 – sold on 12/07/20
1639 sq. ft. – 3-level split, hardwood floors – walkout/ours is not - .28 acre

Comparable properties from the Interactive Sales Map on the website:

1. 6839 Dallas Lane North – \$320,000 - sold on 1/20/21
Multi-level split - 3 bed, 2 bath, 1927 sq. ft. – new driveway, new siding, new roof, and new doors - .27 acre
2. 15182 Bass Lake Road – \$305,000 - sold on 1/4/21
Rambler - 4 bed, 2 bath, remodeled kitchen w/granite, remodeled bath – 1878 sq. ft. - .62 acres
3. 7010 Polaris Lane North – \$300,000 - sold on 11/18/20 .29 acres
Split - 3 bed, 2 bath – 1814 sq. ft. built 1986 – hardwood floors, comparable kitchen

Comparable properties provided by the Assessor to support EMV of \$374,300

Three highest priced comparable properties from the assessor's original list of 9

1. 6858 Yucca Lane North \$375,000 – sold on 8/10/21
Split entry, **2102 sq. ft. – 4 bed, 3 bath** – not same style, larger, more bedrooms and baths - .35 acre
2. 6235 Chesshire Lane N. \$369,000 – sold on 1/15/21 (in our neighborhood)
Split entry, **2049 sq. ft. – 4 bed, 2 bath** – not same style, larger, more bedrooms - .26 acre
3. 6206 Zinnia Lane N. \$379,900 – sold on 11/24/20 (in our neighborhood)
Split entry – **2256 sq. ft. – 5 bed, 3 bath** – not same style, larger, more bedrooms - .26 acre

Upgrades needed to bring our home up to the standards of today's competitive market

• Replace Roof - over 20 years old	<u>\$ 6K</u>
• Replace Driveway – very poor condition	<u>\$ 4K</u>
• Replace Windows - original	\$15K
• Repair and paint Interior walls	<u>\$ 2K</u>
• Replace kitchen counters – upgrade is over 20 years old w/original cabinets/laminate counters	\$ 4K
• Replace carpets	\$ 2.5K
• Convert wood stove to gas	\$ 3K
	Total \$36.5K

Highlighted underlined items would be needed, at a minimum, totaling \$12K

