



2022 Local Board of Appeal and Equalization

Petitioner # 55

Stacy K. Hegg Humphrey

8746 Pineview La N

14-119-22-32-0068



2022 Assessed Value: \$499,600

Recommendation: No Change

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



Petitioner # 55

Property Owner(s): Stacy K. Hegg Humphrey

Property Address: 8746 Pineview La N

PID #: 14-119-22-32-0068

Market Value

Assessment Year	2022	\$499,600
Assessment Year	2021	\$397,700
Assessment Year	2020	\$387,000

Sale: December 20, 2012 \$265,000

Assessor Recommendation:

No Change

Appraiser:

Last Inspection Date:

Cole Collins

June 9, 2021

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 and Equalization. The owner stated that 2 of the 3 comparable sales provided by assessor were lakeshore properties. The owner would like an average value increase, not the inflated value increase for the 2022 assessment.

DESCRIPTION OF THE SUBJECT

The subject property is a single-family home located in the Woodland Ponds development. The site is 0.45 acres in size and the property borders a pond to the rear of the site. The structure is a 1990 built two story home with 2,209 sq. ft. above grade with a finished basement and is considered to be in primarily original condition.

For the 2022 assessment the property valuation of \$499,600 included a new improvement value of \$5,600 that was related to the home being resided in 2020.

COMPARABLE INFORMATION

The comparable sales that were provided to the owner and used by the assessor's office in this analysis, include 2 sales that have wetland or pond influence, similar to the subject property. The comparable sale 1, located at 12320 87th Ave N backs to a pond. The comparable sale 3, located at 11314 71st Ave N also backs to a wooded area and small pond similar to subject site. Neither of these comparable sales are quantified as lakeshore property.

The three comparable sales are all two story homes that have walkout basements with basement finish. The comparable sales were built between the years of 1998 and 2000. Two of the three comparable sales are located within the subject property neighborhood.

CONCLUSION

When adjusted for differences between the subject and comparable sales the market indicated value of the subject is \$534,800. 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

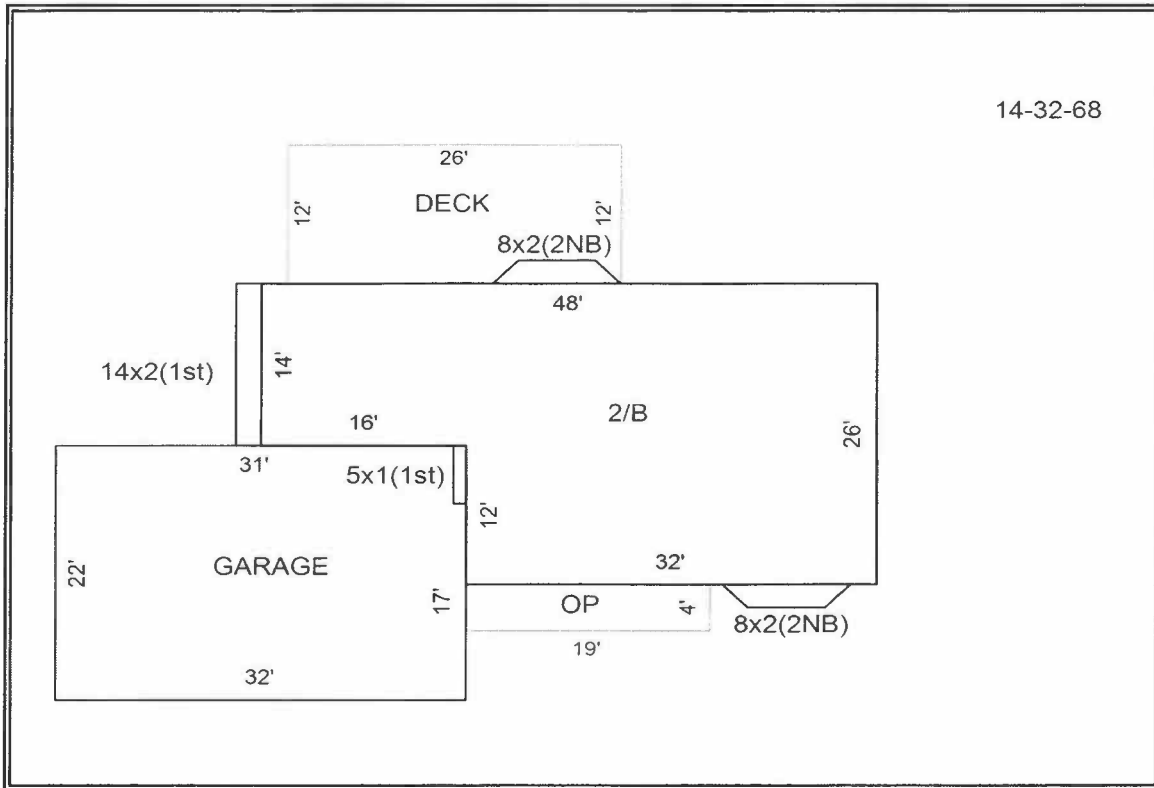
PID #: 14-119-22-32-0068
Property Address: 8746 Pineview La N
Maple Grove, MN 55369
Multiple Address: No
Lot/Block: 003/001
Addition: Woodland Ponds 6th Addition
Legal(120):
Owner(s): Stacy K Hegg Humphrey
Property Classification: Residential - Homestead
2022 EMV: 499,600
2021 EMV: 397,700
2020 EMV: 387,000
Last Sale: 12/20/2012 - 265,000 - Warranty Deed - 01
Lot Size: 19,740 Sq.Ft. / .45 Acres
Zoning: R3
Dwelling Type: Single Family
Style: Two Story
Bedrooms: 4
Baths: 4
Actual Year Built: 1990
Gross Building Area: 2,209
Basement Area: 1,056
Bsmt Finished %: 86
Total Finished Sq Ft: 3,117
Garage #1: 3 Car Attached
Garage #2: None

Additional Subject Photos



Subject Sketch

14-32-68



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	1411922320068	1411922310078	1411922320083	2611922410063
Address	8746 Pineview La N	12320 87th Ave N	8715 Norwood La N	11314 71st Ave N
Neighborhood	1431	1431	1431	2641
Sale Price	\$265,000	\$545,000	\$450,000	\$500,000
Sale Date	12/20/2012	08/13/2021	06/02/2021	08/25/2021
Cash Equivalent		\$528,783		
Price Per Sq. Ft.	\$119.96	\$228.22	\$244.17	\$215.89
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area	19,740	17,650	11,266	15,197
Actual Age	1990	1989	1993	1992
Effective Age	1995	1998	2000	1998
1st Floor Area	1,121	1,358	1,198	1,176
Total GBA	2,209	2,317	1,843	2,316
Finished Area	3,117	3,501	2,204	3,080
Basement Area	1,056	1,346	556	1,176
Basement Finished (%)	86%	88%	65%	65%
Total Bedrooms	4	4	4	4
Total Bathrooms	4	4	3	4
Garage 1 Floor Area	699	780	748	702
Garage 1 # of Cars	3	2	3	3
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	2	3	3
Walkout Type	Standard Walkout	Standard Walkout	Standard Walkout	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	1	1	1	1
Deck Area-Total	296	268		200
Porches		214		180
Lake				
Subject Value	\$534,800	34.0%	33.0%	33.0%