



2022 Local Board of Appeal and Equalization

Petitioner # 62
Lowell Borgen
Walda Borgen
7280 Pineview La N
26-119-22-32-0004



2022 Assessed Value: \$490,000
Recommendation: No Change

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



Petitioner # 62

Property Owner(s):	Lowell Borgen Walda Borgen
Property Address:	7280 Pineview La N
PID #:	26-119-22-32-0004

	Market Value
Assessment Year 2022	\$490,000
Assessment Year 2021	\$398,000
Assessment Year 2020	\$384,400

Sale: April 1, 1995 \$192,500

Assessor Recommendation:

No Change

Appraiser:	Last Inspection Date:
Cole Collins	August 21, 2019

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.

DESCRIPTION OF THE SUBJECT

The subject property is a single-family home located in the Cedar Isle development. The site is 0.4 acres in size. The property is located near Cedar Island Lake with a view of the lake, however this property does not have lake frontage. The structure is a 1993 built split level home with 1,527 sq. ft. above grade with a partially finished walkout basement.

COMPARABLES INFORMATION

The three comparable sales are all split level homes with walkout basements. The comparable sales all have basement finish and were built between the years of 1976 and 1993. Comparables 2 and 3 are located within the subject property neighborhood.

CONCLUSION

On April 8, 2022 an appraiser with City of Maple Grove Assessors Office did an interior inspection of the subject property. There were not any changes to our property records per that review. When adjusted for differences between the subject and comparable sales the market

indicated value of the subject is \$490,000. 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:

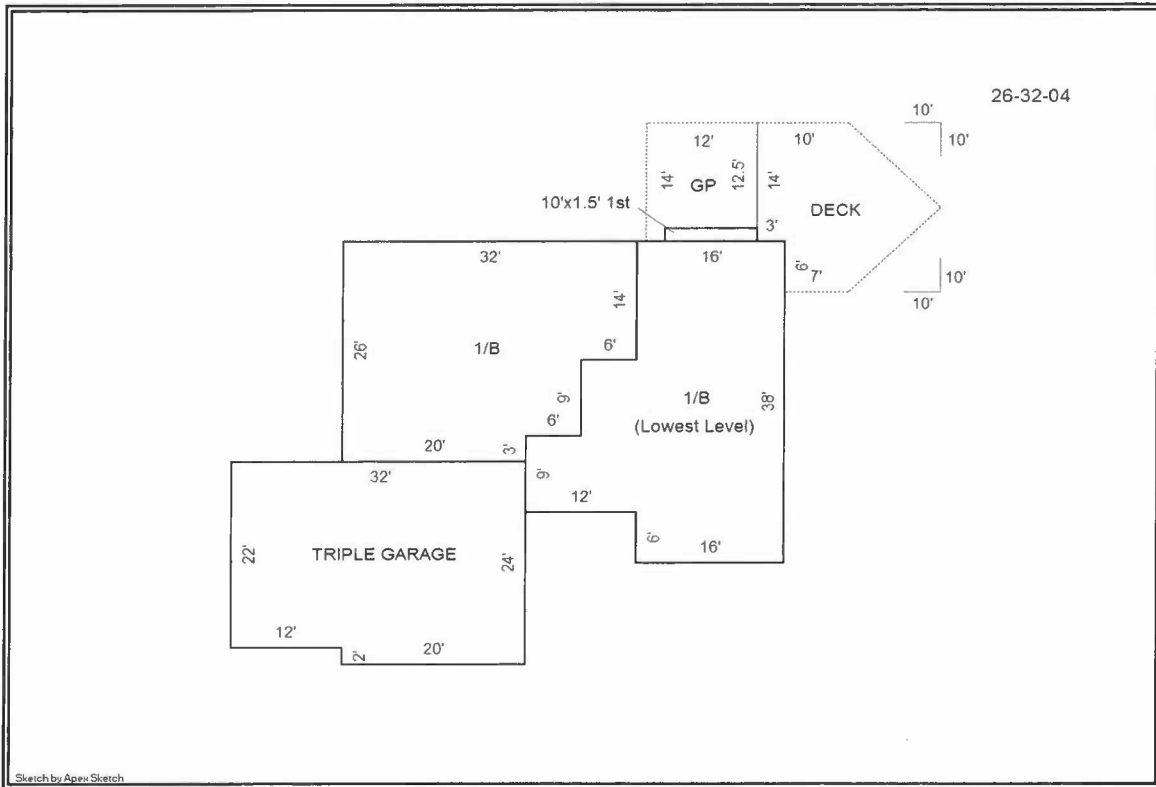
Subject Data Summary

PID #:	26-119-22-32-0004
Property Address:	7280 Pineview La N Maple Grove, MN 55369
Multiple Address:	No
Lot/Block:	004/001
Addition:	Cedar Isle 1st Addition
Legal(120):	
Owner(s):	Lowell Borgen Walda Borgen
Property Classification:	Residential - Homestead
2022 EMV:	490,000
2021 EMV:	398,000
2020 EMV:	384,400
Last Sale:	4/1/1995 - 192,500 - Other - 11
Lot Size:	Sq.Ft. / Acres
Zoning:	R2
Dwelling Type:	Single Family
Style:	Split Level
Bedrooms:	4
Baths:	3
Actual Year Built:	1993
Gross Building Area:	1,527
Basement Area:	1,512
Bsmt Finished %:	43
Total Finished Sq Ft:	2,177
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	2611922320004	1911922140067	3511922410006	2611922320018
Address	7280 Pineview La N	17787 82nd Way N	11355 65th Pl N	7234 West Timber La
Neighborhood	3512	1914	3512	3512
Sale Price	\$192,500	\$450,000	\$450,000	\$382,000
Sale Date	04/01/1995	06/29/2021	03/01/2021	10/28/2020
Cash Equivalent				\$371,547
Price Per Sq. Ft.	\$126.06	\$321.66	\$302.22	\$234.56
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Split Level	Split Level	Split Level	Split Level
Property Area		14,180		
Actual Age	1993	1993	1979	1976
Effective Age	1993	1996	1986	1984
1st Floor Area	1,527	1,399	1,489	1,584
Total GBA	1,527	1,399	1,489	1,584
Finished Area	2,177	2,645	2,606	2,502
Basement Area	1,512	1,340	1,396	1,080
Basement Finished (%)	43%	93%	80%	85%
Total Bedrooms	4	5	4	4
Total Bathrooms	3	3	3	3
Garage 1 Floor Area	744	696	555	576
Garage 1 # of Cars	3	3	2	2
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	3	2	2
Walkout Type	Standard Walkout	Standard Walkout	Standard Walkout	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	1	1	2	2
Deck Area-Total	282	252		224
Porches	153			
Lake				
Subject Value	\$490,000	34.0%	33.0%	