



2022 Local Board of Appeal and Equalization

Petitioner # 64

Jess A Quam Trust Agreement

18009 72nd Ave N

30-119-22-42-0035



2022 Assessed Value: \$1,238,600

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 # 64

Property Owner(s): Jess A Quam Trust Agreement

Property Address: 18009 72nd Ave N

PID #: 30-119-22-42-0035

Market Value

Assessment Year	2022	\$1,238,600
Assessment Year	2021	\$966,600
Assessment Year	2020	\$961,500

Sale: August 23, 2013 \$992,241

Assessor Recommendation:

No change

Appraiser:

Last Inspection Date:

Randy DeJong

June 14, 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. Petitioner provided some opinions about the best comparables as well as some square foot analysis. This information has been included in this analysis for your review.

DESCRIPTION OF THE SUBJECT

The subject property is a single-family home located in the Maple Brook development which has a community clubhouse and pool. The site is 0.55 acres in size and backs up to a small wooded creek. The structure is a 2013 built two story home with 4,361 sq.ft. above grade and a finished walkout basement. The home was purchased from a custom builder in 2013 for \$992,241.

COMPARABLE SALES INFORMATION

The comparable sales are all two story homes that were built between the years of 2009 and 2017. The comparable sales all have walkout basements with basement finish. Comparable 1 is located within the subject property neighborhood and has 1,167 less above grade square footage than the subject property.

RESPONSE TO PETITIONER'S CONCERNS

Petitioner provide a sale that he believes to be a good comparable sale. The sale at 7151 Shadyview Lane sold on 11/30/2021 for \$950,000 was outside of the sales ratio study period. The other data is presented to support a square foot method of valuation which is not as reliable as a direct sales comparison approach to determine market value.

CONCLUSION

When adjusted for differences between the subject and comparable sales the market indicated value of the subject is \$1,380,400. 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:

Subject Data Summary

PID #:	30-119-22-42-0035
Property Address:	18009 72nd Ave N Maple Grove, MN 55311
Multiple Address:	No
Lot/Block:	013/001
Addition:	Maple Brook
Legal(120):	
Owner(s):	Jess A Quam Trust Agreement
Property Classification:	Residential - Homestead
2022 EMV:	1,238,600
2021 EMV:	966,600
2020 EMV:	961,500
Last Sale:	8/23/2013 - 992,241 - Warranty Deed - 01
Lot Size:	23,822 Sq.Ft. / .55 Acres
Zoning:	R2 PUD
Dwelling Type:	Single Family
Style:	Two Story
Bedrooms:	4
Baths:	5
Actual Year Built:	2013
Gross Building Area:	4,361
Basement Area:	1,714
Bsmt Finished %:	89
Total Finished Sq Ft:	5,863
Garage #1:	3 Car Attached
Garage #2:	None

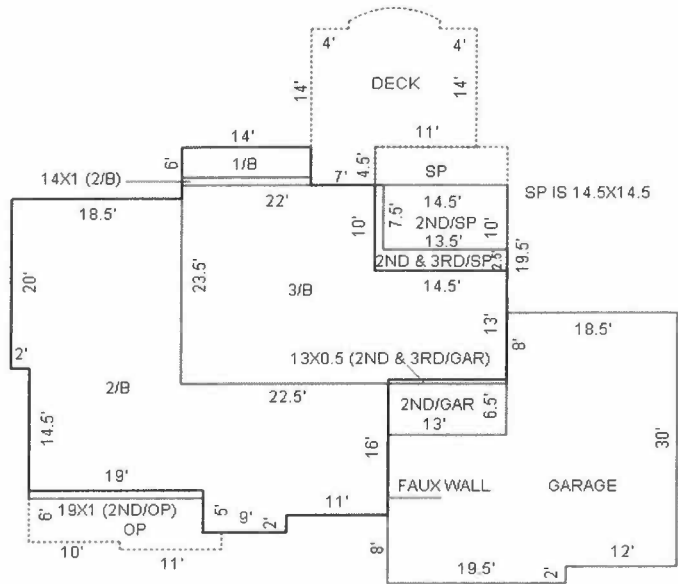
Additional Subject Photos



Front

Subject Sketch

30-42-0035



Sketch by Apex Medina™

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	3011922420035	3011922420030	3111922410020	3011922210016
Address	18009 72nd Ave N	18109 72nd Ave N	6357 Merrimac La N	18671 75th Ave N
Neighborhood	3041	3041	3141	3021
Sale Price	\$992,241	\$840,000	\$1,137,500	\$1,470,000
Sale Date	08/23/2013	01/08/2021	06/24/2021	03/11/2021
Cash Equivalent				
Price Per Sq. Ft.	\$227.53	\$262.99	\$275.16	\$353.96
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area	23,822	16,745		35,806
Actual Age	2013	2013	2009	2017
Effective Age	2013	2013	2009	2017
1st Floor Area	1,714	1,527	1,917	1,905
Total GBA	4,361	3,194	4,134	4,153
Finished Area	5,886	4,619	5,822	6,463
Basement Area	1,714	1,516	1,875	2,457
Basement Finished (%)	89%	94%	90%	94%
Total Bedrooms	4	4	5	5
Total Bathrooms	5	5	5	5
Garage 1 Floor Area	880	716	825	992
Garage 1 # of Cars	3	3	3	4
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	3	3	4
Walkout Type	Standard Walkout	Standard Walkout	Standard Walkout	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	3	2	3	1
Deck Area-Total	304	144	182	157
Porches	337		267	440
Lake				
Subject Value	\$1,380,400	34.0%	33.0%	33.0%

Information Provided by the Petitioner

Randall DeJong

From: Jess Quam <jess.quam6@gmail.com>
Sent: Wednesday, April 13, 2022 12:58 PM
To: Randall DeJong
Subject: Re: Property Tax Valuation for 18009 72nd Ave N

Thank you. Can you please clarify that the second meeting is open to the homeowners, I assume that I can attend the second meeting and provide input?

To assist with your analysis please find below some additional information on comparable sales which occurred in our neighborhood in 2021. In our case I do believe there are two transactions which occurred in 2021 that provide excellent market comps.

First our home: 18009 72nd Ave N - Custom built in 2013, it has high end finishes, but has not received any material upgrade since its original construction. The lot backs up to a small wooded creek which provides a nice scenic view and some privacy. It has 4 bedrooms, 5 bathrooms, 3 car garage and is 5,862 square feet. Current EMV = \$1,238,600 (\$211 per square foot) and an increase of \$272k or 28% over the prior year.

Best Comps:

7151 Shadyview - This home is only 5 lots south of our home on the other side of the creek which we back up to. It has the same number of bedrooms, bathrooms and a comparable amount of square footage (5,607). It has a 4 car garage (one more than our home) and a larger lot. It was built in 2004 (9 years prior to our home). This home sold for \$950k (\$169 per sq ft) which is \$290k less than our EMV. It is an excellent comp to our home and I believe the sales price demonstrates that its difficult to sell for more than \$1M in our neighborhood.

18109 72nd Ave N - This home is only 5 doors down from us and has a similar lot which backs up to the creek. It was also custom build in 2013 with high end finishes. It sold for \$840k (\$176 per sq ft), \$390k below our EMV. This home is very comparable to our home (same neighborhood, similar lot, custom built) however our home is larger. If you apply the per square foot sales value to our square footage our home would be worth \$1,032k which is \$206k lower than our EMV. Also very important to note that this home is similar quality, similar lot, same neighborhood. Could our additional square footage generate an additional \$100k of selling value, maybe; could it be \$200k highly unlikely. We have one of the larger homes in our neighborhood and this will hurt us when we decide to sell, there is only so much value you can justify above similar neighbors.

Other potential comps:

Three additional custom homes sold in the Maple Brook neighborhood in 2021. 18116, 18030 and 17986 all on 72nd Ave N. These homes are not creekside so their lots are not as nice as our lot or the lot of 18109, however they are high quality custom homes with high end finishes. They sold between \$775k and \$800k or \$171 to \$175 per square foot. These comps are not as good as 18109, but it is additional support that the value in Maple Brook per square foot is in the low to mid \$170s.

I hope this is helpful for you and I'm happy to discuss at any time.

Thanks & Kind Regards

Jess Quam
763-370-1910

> On Apr 13, 2022, at 9:24 AM, Randall DeJong <rdejong@maplegrovern.gov> wrote:
>

> Here is how the Local Board of Appeal and Equalization work.
>
> We now prepare packets that address your concerns and submit a report of comparable sales to the Local Board. There will be copies available of our report at the second meeting.
>
> - They meet on 4/26 at 7 pm for the second meeting.
> - They will review the data, have a discussion, and make a recommendation. Typically, it is for a reduction or no change.
> - The applicants are notified in early May of their decision and further appeal options. If it's a reduction it comes with a new value notice.

>
> Sincerely,
>
>
> Randy DeJong, AMA
> Residential Appraiser
>
> 763-494-6260
> rdejong@maplegrovern.gov

>
>
>
>
>
>
> -----Original Message-----
> From: Jess Quam <jess.quam6@gmail.com>
> Sent: Wednesday, April 13, 2022 9:13 AM
> To: Randall DeJong <rdejong@maplegrovern.gov>
> Subject: Re: Property Tax Valuation for 18009 72nd Ave N

>
> Hi Randy - I hope all is well with you. I presented to the board last night and reviewed the same information contained in the message I sent to you below. I'm unclear how the process works going forward. Can you let me know next steps for my appeal? Below you note that my request will be "analyzed and responded to in our report to the board". Can you share this analysis with me?

>
> Thanks & Kind Regards
> Jess Quam

>> On Apr 11, 2022, at 1:25 PM, Jess Quam <jess.quam6@gmail.com> wrote:

>>
>> Thank you, I look forward to meeting you tomorrow night.

>>
>> Kind Regards

>> Jess

>>> On Apr 11, 2022, at 1:02 PM, Randall DeJong <rdejong@maplegrovern.gov> wrote:

>>>
>>> Jess,

>>>
>>> I have your message and your data. I will submit it to the board on your behalf. I have not had much of an opportunity to review it at this time but it will be analyzed and responded too in our report to the board.

>>>

>>> Sincerely,

>>>

>>>

>>> Randy DeJong, AMA

>>> Residential Appraiser

>>>

>>> 763-494-6260

>>> rdejong@maplegrovern.gov

>>>

>>>

>>>

>>>

>>>

>>> -----Original Message-----

>>> From: Jess Quam <jess.quam6@gmail.com>

>>> Sent: Monday, April 11, 2022 9:33 AM

>>> To: Randall DeJong <rdejong@maplegrovern.gov>

>>> Cc: Michelle Eason <meason@maplegrovern.gov>

>>> Subject: Property Tax Valuation for 18009 72nd Ave N

>>>

>>> Hi Randy - I hope all is well with you. We have been exchanging calls over the past week with regard to my property valuation. I did have a chance to connect with one of your colleagues last week who suggested I register for the appeal meeting tomorrow night and I have done so. I was hoping to connect with you prior to this meeting to discuss my concerns and/or get a better understanding of how my property is valued.

>>>

>>> I believe my valuation is ~\$200k-\$250k overstated. I determined this based on the best comparable sales that occurred over the past year and I've used the interactive sales map from the cities web site to do this analysis (see attached screed shot). In summary:

>>>

>>> My current valuation: \$1,238,600 - \$211 per square foot

>>>

>>> The two closest / best comps:

>>> 18109 72nd Ave N - sold for \$840k on 1/8/21 or \$176 per square foot

>>> 7151 Shadyview - sold for \$950k on 12/6/21 or \$169 per square foot

>>>

>>> If you valued my property using a similar value per square foot (\$169 - \$176) the total value would be between \$991k and \$1,032k.

>>>

>>> I would like to discuss this with you when you have a minute, please call me at 763-370-1910.

>>>

>>> Kind Regards

>>> Jess Quam

>>> 18009 72nd Ave N

>>> Property ID: 30-119-22-42-0035

>>>

>>

>

Address (Square Ft | Bedroom | Bathroom)

17986 72nd Ave N (4,524 | 5 | 5)
6/2021 Sale \$775k (\$171psf)

18030 72nd Ave N (? | 6 | 5)
6/2021 Sale \$780k

18116 72nd Ave N (4,559 | 5 | 5)
6/2021 Sale \$800k (\$175psf)

18109 72nd Ave N (4,779 | 5 | 5)
1/2021 Sale \$840k (\$176psf)

18009 72nd Ave N (5,862 | 4 | 5)
2022 EMV \$1,239k (\$211 psf)

7151 Shadyview (5,607 | 4 | 5)
12/2021 Sale: \$950k (\$169 psf)

Homeowner Estimated
Market Value of 18009
@169 psf = \$991k
@ 176 psf = \$1,032k

