



2022 Local Board of Appeal and Equalization

Petitioner # 65

Grady C. Peterson

Michele Peterson

6534 Urbandale La N

31-119-22-24-0063



2022 Assessed Value: \$655,100

Recommendation: No Change

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



Petitioner # 65

Property Owner(s): Grady C. Peterson
Michele Peterson

Property Address: 6534 Urbandale La N

PID #: 31-119-22-24-0063

Market Value

Assessment Year 2022	\$655,100
Assessment Year 2021	\$523,400
Assessment Year 2020	\$507,600

Sale: September 27, 2018 \$508,000

Assessor Recommendation:

No Change

Appraiser:

Cole Collins

Last Inspection Date:

August 27, 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 and Equalization.

DESCRIPTION OF THE SUBJECT

The subject property is a single-family home located in the Fieldstone development. The site is 0.41 acres in size and the property backs up to a pond and approximately 0.10 acres of their site is part of the pond. The structure is a 2005 built two story home with 2,838 sq.ft. above grade and a finished basement.

COMPARABLE SALES INFORMATION

The three comparable sales are all two story homes that are located within the subject property neighborhood. The comparable sales were built between the years of 2003 and 2006. Comparables 1 and 3 have basement finish similar to the subject property and comparable 2 is most similar in size to the subject property.

CONCLUSION

When adjusted for differences between the subject and comparable sales the market indicated value of the subject is \$715,600. 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:

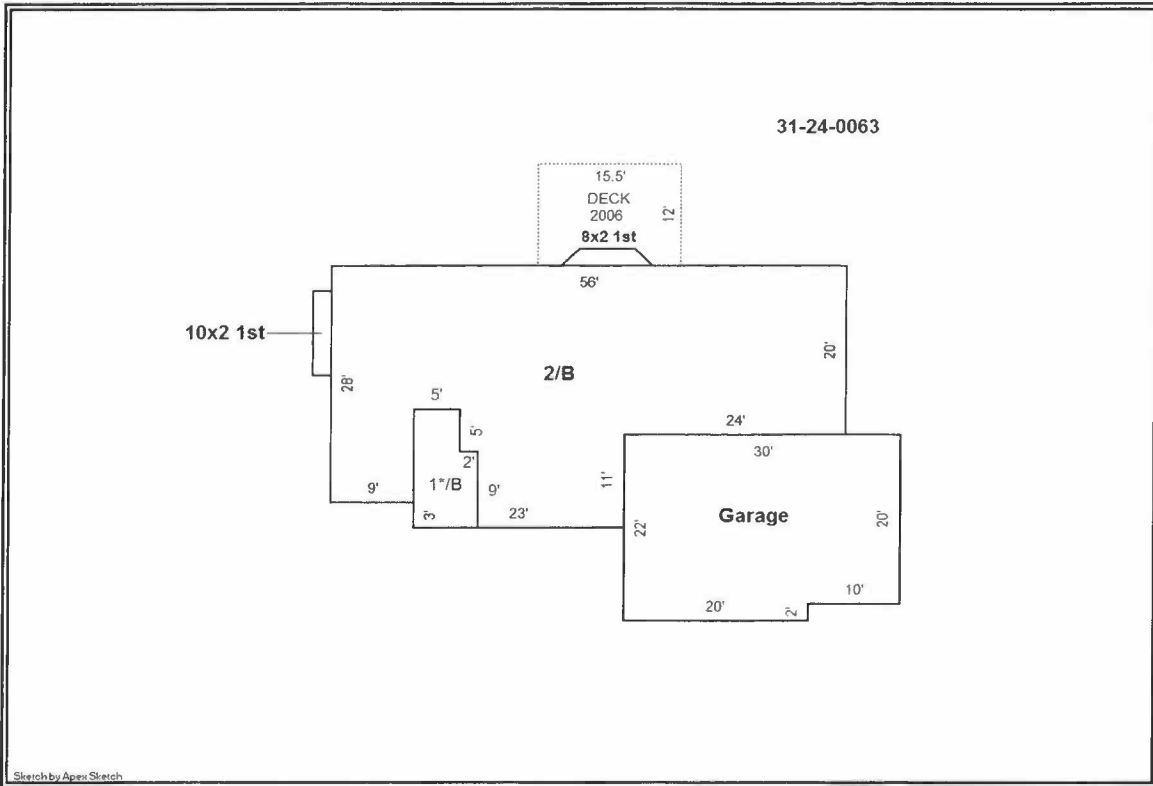
Subject Data Summary

PID #:	31-119-22-24-0063
Property Address:	6534 Urbandale La N Maple Grove, MN 55311
Multiple Address:	No
Lot/Block:	007/005
Addition:	Fieldstone 3rd Addition
Legal(120):	
Owner(s):	Grady C Peterson Michele Peterson
Property Classification:	Residential - Homestead
2022 EMV:	655,100
2021 EMV:	523,400
2020 EMV:	507,600
Last Sale:	9/27/2018 - 508,000 - Warranty Deed - 01
Lot Size:	Sq.Ft. / Acres
Zoning:	R4PUD
Dwelling Type:	Single Family
Style:	Two Story
Bedrooms:	5
Baths:	4
Actual Year Built:	2005
Gross Building Area:	2,838
Basement Area:	1,445
Bsmt Finished %:	76
Total Finished Sq Ft:	3,936
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	3111922240063	3111922230046	3111922340036	3111922310053
Address	6534 Urbandale La N	18896 65th Pl N	6336 Urbandale La N	6409 Shadyview La N
Neighborhood	3123	3123	3123	3123
Sale Price	\$508,000	\$700,000	\$640,000	\$717,000
Sale Date	09/27/2018	09/01/2021	05/05/2021	07/22/2021
Cash Equivalent				
Price Per Sq. Ft.	\$179.00	\$224.72	\$229.89	\$234.62
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area		17,830		
Actual Age	2005	2003	2006	2005
Effective Age	2005	2005	2006	2008
1st Floor Area	1,481	1,494	1,401	1,465
Total GBA	2,838	3,115	2,784	3,056
Finished Area	3,936	4,228	2,784	4,060
Basement Area	1,445	1,445	1,362	1,434
Basement Finished (%)	76%	77%		70%
Total Bedrooms	5	4	4	5
Total Bathrooms	4	4	3	4
Garage 1 Floor Area	640	640	704	670
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	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	1	1	1	2
Deck Area-Total	170	274	265	287
Porches		456	170	432
Lake				
Subject Value	\$715,600	34.0%	33.0%	33.0%