



2022 Local Board of Appeal and Equalization

Petitioner # 67

Aihua Wan

Jin Wang

18012 68th Ave N

31-119-22-12-0025



2022 Assessed Value: \$489,000

Recommendation: No Change

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



Petitioner # 67

Property Owner(s):	Jin Wang Aihua Wan
Property Address:	18012 68th Ave N
PID #:	31-119-22-12-0025

Market Value

Assessment Year 2022	\$489,000
Assessment Year 2021	\$394,700
Assessment Year 2020	\$376,800

Sale: December 1, 2003 \$286,120

Assessor Recommendation:

No Change

Appraiser:

Markus Yager

Last Inspection Date:

July 10, 2017

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 Centex Gleason Farms neighborhood. The site is 0.22 acres in size backing up to a pond. The structure is a 2003 two story home with 2,098 sq. ft. above grade, with an unfinished walkout basement.

COMPARABLE SALES

All three comparable sales are two story homes with unfinished basements that were built between the years of 2001 and 2002. 40% weight was placed on comparable # 1 due to that comparable sale being located in the same neighborhood as the subject property. Comparable sales # 2 and # 3 are from a neighborhood adjacent to the subject's neighborhood. Equal weight of 30% was placed on Comparables # 2 and # 3.

CONCLUSION

When adjusted for differences between the subject and comparable sales, the market indicated value of the subject is \$515,300. 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:

2007 \$25,100 Local Board reduction
2008 Local Board no change

Subject Data Summary

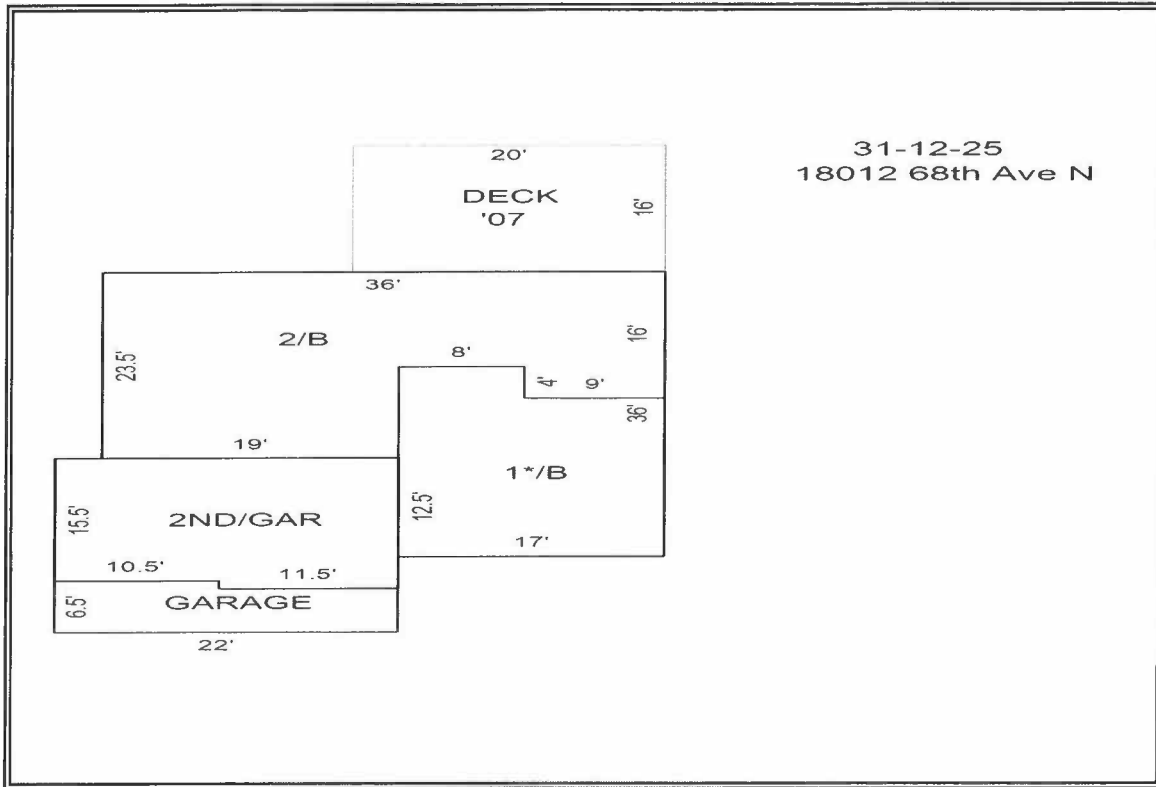
PID #:	31-119-22-12-0025
Property Address:	18012 68th Ave N Maple Grove, MN 55311
Multiple Address:	No
Lot/Block:	006/001
Addition:	Centex Gleason Farms 3rd Addition
Legal(120):	
Owner(s):	Jin Wang Aihua Wan
Property Classification:	Residential - Non-Homestead
2022 EMV:	489,000
2021 EMV:	394,700
2020 EMV:	376,800
Last Sale:	12/1/2003 - 286,120 - Other - 11
Lot Size:	9,764 Sq.Ft. / .22 Acres
Zoning:	R4 PUD
Dwelling Type:	Single Family
Style:	Two Story
Bedrooms:	4
Baths:	3
Actual Year Built:	2003
Gross Building Area:	2,098
Basement Area:	1,059
Bsmt Finished %:	
Total Finished Sq Ft:	2,098
Garage #1:	2 Car Attached
Garage #2:	None

Additional Subject Photos



Front

Subject Sketch



31-12-25
18012 68th Ave N

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	3111922120025	3111922110008	2911922210029	2911922220010
Address	18012 68th Ave N	6700 Olive Ct N	17042 76th Pl N	7687 Kimberly La N
Neighborhood	3111	3111	2921	2921
Sale Price	\$286,120	\$480,000	\$415,500	\$435,000
Sale Date	12/01/2003	11/02/2020	08/31/2021	06/18/2021
Cash Equivalent			\$410,500	
Price Per Sq. Ft.	\$136.38	\$214.09	\$205.35	\$210.55
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area	9,764	13,388	7,009	8,260
Actual Age	2003	2002	2001	2002
Effective Age	2003	2002	2001	2004
1st Floor Area	1,059	1,216	1,036	961
Total GBA	2,098	2,242	1,999	2,066
Finished Area	2,098	2,242	1,999	2,066
Basement Area	1,059	1,216	1,026	953
Basement Finished (%)				
Total Bedrooms	4	3	4	4
Total Bathrooms	3	3	3	3
Garage 1 Floor Area	484	688	562	475
Garage 1 # of Cars	2	3	2	2
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	2	3	2	2
Walkout Type	Standard Walkout	Standard Walkout		
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	1	1	1	1
Deck Area-Total	320	288	342	290
Porches		87	128	
Lake				
Subject Value	\$515,300	40.0%	30.0%	30.0%