



2022 Local Board of Appeal and Equalization

Petitioner # 89

Olga Ugorets

308 West Eagle Lake Dr

35-119-22-14-0019



2022 Assessed Value: \$234,200

Recommendation: No Change

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



Petitioner # 89

Property Owner(s):	Olga Ugorets
Property Address:	308 West Eagle Lake Dr
PID #:	35-119-22-14-0019

		Market Value
Assessment Year	2022	\$234,200
Assessment Year	2021	\$194,000
Assessment Year	2020	\$182,700

Sale: May 16, 2016 \$140,000

Assessor Recommendation:

No Change

Appraiser:

Markus Yager

Last Inspection Date:

July 26, 2018

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 & Equalization.

DESCRIPTION OF THE SUBJECT

The subject property is a townhome located in the Townhome Villages at Eagle Lake development. The site is 0.06 acres in size. The structure is a 1972 split level townhome with 762 sq. ft. above grade and a finished basement. The home has not been updated.

COMPARABLE SALES INFORMATION

All three comparable sales are in the same neighborhood, are similar in size, and have finished walkout basements. They were all built between 1972 and 1976 and have not had major updates. All three comparable sales are adjusted for differences to the subject property.

CONCLUSION

When adjusted for differences between the subject and comparable sales, the market indicated value of the subject is \$252,400. 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:

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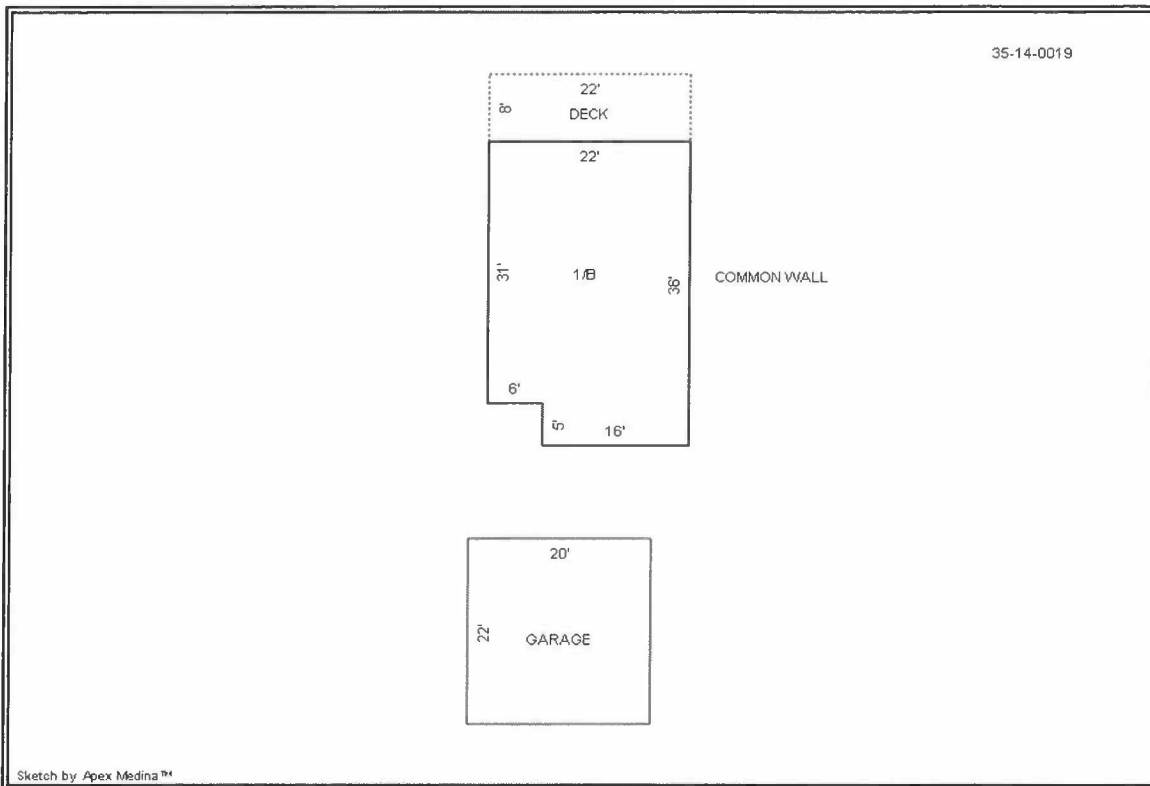
Subject Data Summary

PID #: 35-119-22-14-0019
Property Address: 308 West Eagle Lake Dr
Maple Grove, MN 55369
Multiple Address: No
Lot/Block: 006/003
Addition: Townhouse Villages at Eagle Lake 2nd Addition
Legal(120):
Owner(s): Olga Ugorets
Property Classification: Townhouse - Non-Homestead
2022 EMV: 234,200
2021 EMV: 194,000
2020 EMV: 182,700
Last Sale: 5/16/2016 - 140,000 - Warranty Deed - 01
Lot Size: 2,572 Sq.Ft. / .06 Acres
Zoning: R2PUD
Dwelling Type: Townhome
Style: Split Entry/Foyer
Bedrooms: 3
Baths: 2
Actual Year Built: 1972
Gross Building Area: 762
Basement Area: 762
Bsmt Finished %: 97
Total Finished Sq Ft: 1,501
Garage #1: 2 Car Detached
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	3511922140019	3511922110069	3511922140124	3511922110029
Address	308 West Eagle Lake Dr	449 West Eagle Lake Dr	147 West Eagle Lake Dr	348 West Eagle Lake Dr
Neighborhood	3511	3511	3511	3511
Sale Price	\$140,000	\$240,000	\$244,000	\$220,000
Sale Date	05/16/2016	06/10/2021	09/24/2021	01/07/2021
Cash Equivalent			\$243,550	
Price Per Sq. Ft.	\$183.73	\$314.96	\$319.62	\$288.71
Dwelling Type	Townhome	Townhome	Townhome	Townhome
Style	Split Entry/Foyer	Split Entry/Foyer	Split Entry/Foyer	Split Entry/Foyer
Property Area	2,572	2,001	2,023	1,957
Actual Age	1972	1975	1976	1972
Effective Age	1972	1978	1981	1972
1st Floor Area	762	762	762	762
Total GBA	762	762	762	762
Finished Area	1,501	1,501	1,501	1,501
Basement Area	762	762	762	762
Basement Finished (%)	97%	97%	97%	97%
Total Bedrooms	3	3	2	3
Total Bathrooms	2	2	2	2
Garage 1 Floor Area	440	440	440	308
Garage 1 # of Cars	2	2	2	1
Garage 1 Placement	Detached	Detached	Detached	Detached
Total # of Cars	2	2	2	1
Walkout Type	Standard Walkout	Standard Walkout	Standard Walkout	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces			1	
Deck Area-Total	176	220	198	
Porches				
Lake				
Subject Value	\$252,400	34.0%		33.0%