

**Greenwood City Council Work Session Minutes**  
20225 Cottagewood Road Deephaven, MN 55331 952-474-6633  
Thursday, October 29, 2009 4:00 PM

1. Call to Order/Roll Call/Approve Agenda

Mayor Kind called the meeting or order at 4:00 PM

Councilmembers present: Rose, Fletcher, Kind and Quam

Councilmember absent: Page

Staff present: Clerk Whipple

Staff absent: Attorney Kelly

Hennepin County Assessors, Robert Winge, James Atchison, and Nate Stulc

Councilmember Quam moved to approve the agenda. Second by Councilmember Fletcher. Motion carried 4-0

2. Fall Ratio Discussion with County Assessors

The limited market value will be off the property taxes payable in 2010. There were no sales in off-lake single family homes during the 2009 sales study from October 1, 2008 to September 30, 2009. Three on lake residential homes sold; two were over the County's value and one was under, for a 106% ratio.

The off lake values appear to be down 8-10% from last year.

To ensure "equalization," the assessor's goal is to keep the median sales ratio percentage at 95% for all cities in the county. Therefore Greenwood's 2010 Estimated Market Values for taxes payable in 2011 should go down an **average** of 11.40%.

Jim Atchison stated that when residents dispute their property valuation at the Board of Review meeting, they should bring in **good** sales comparables.

He went on to say that the sales study is the number one criteria in determining the property values in a community. If there is not enough data, other communities will be included in the study. He reviewed the number of sales in the area communities. Based on the sales in area, Mr. Atchison said the 2010 EMVs should go down 8-10% for off-shore properties, and 10.71% for lakeshore.

Mayor Kind hoped that the tentative numbers will not change as they did last year.

3. Adjourn

Councilmember Quam moved to adjourn at 5:00 PM. Second by Councilmember Rose. Motion carried 4-0.

Respectfully submitted,

Roberta Whipple  
Greenwood City Administrator