



MINUTES

Greenwood City Council Worksession

6 PM, Wednesday, April 4, 2012

Council Chambers, 20225 Cottagewood Road, Deephaven, MN 55331

1. CALL TO ORDER ~ ROLL CALL ~ APPROVE AGENDA

Mayor Kind called the meeting to order at 6 PM.

Members present: Mayor Kind, Councilmembers Fletcher, Page, Quam, and Rose

Others present: Assessors Melissa Potter and Robert Winge

Quam moved to approve the agenda. Second by Fletcher. Motion carried 5-0.

2. PRE-BOARD WORKSESSION WITH ASSESSORS

Assessor Melissa Potter guided the council through the 2012 Assessment booklet provided to the council. Each year estimated market values (EMV) are analyzed along with sales data from the market. Adjustments, as appropriate for each property, are made. Each year one fifth of the properties in the city are reviewed and the records are updated. This year the east side of St. Alban's Bay was reviewed. The results of the adjustments for the 2012 assessment are as follows:

Residential	-3.2%
Residential Lakeshore	-2.9%
Condos	+3.3%
Commercial/Industrial	-0.8%

There are 351 taxable parcels in the city with a total market value of approximately \$276,069,600. This is down \$7,231,000. The overall value decrease for all property types in the city is -2.3%.

The city council and assessors discussed the assessment results and concerns including:

- There were 6 sales in the study to justify a .10% increase for Greenwood's lakeshore properties, but the assessors considered other factors and determined a -2.9% decrease instead.
- Most of the current sales listings are well below the 2012 EMVs, which seems to indicate that the 2012 assessment change should have included a bigger reduction.
- Some neighborhoods received adjustments, while others received minimal or no adjustments because there were no sales in those areas to support a change. There is concern that the "neighborhoods" are too small and may never experience change if there are no sales, or experience too much change if there is one sale.
- Greenwood's 2012 lakeshore assessment change is -2.9% compared -5.0% avg. for South Lake Minnetonka cities.
- The historic 1999-2012 Lake Minnetonka cities' lakeshore assessment change is 5.0% for Greenwood (highest historic change) compared to Woodland at 1.5% (lowest historic change).

The city council acting as the local board of appeal and equalization will hear appeals of residential EMVs on Thursday, April 12, 2012 at 6 PM. Any changes must be justified because they have the effect of shifting the tax burden to other properties in the city. The local board may not make an adjustment if the property owner refuses entry to the assessor. At least one local board member must complete training before the 2013 local board meeting to be in compliance with the requirement that one member has attended training in the previous 4 years.

3. ADJOURNMENT

Quam moved to adjourn at 6:50 PM. Second by Rose. Motion carried 5-0.

Respectfully submitted by Deb Kind