



# AGENDA

## Greenwood City Council Meeting

Wednesday, April 1, 2015

20225 Cottagewood Road, Deephaven, MN 55331

### Worksession

*In accordance with open meeting laws, the worksession is open to the public for viewing, but there will be no opportunity for public participation.*

- 6:00pm 1. CALL TO ORDER | ROLL CALL | APPROVE AGENDA
- 6:00pm 2. PRE-BOARD WORKSESSION WITH ASSESSORS
- 6:55pm 3. ADJOURNMENT

**Regular Meeting** *The public is invited to speak when items come up on the agenda (comments are limited to 3 minutes). The public may speak regarding other items during Matters from the Floor (see below).*

- 7:00pm 1. CALL TO ORDER | ROLL CALL | APPROVE AGENDA
- 7:00pm 2. CONSENT AGENDA  
*Council members may remove consent agenda items for discussion. Removed items will be put under Other Business.*
  - A. Approve: 03-04-15 City Council Meeting Minutes
  - B. Approve: 03-18-15 City Council Executive Closed Session Minutes
  - C. Approve: February Cash Summary Report
  - D. Approve: February Certificates of Deposit Report
  - E. Approve: March Verifieds, Check Register, Electronic Fund Transfers
  - F. Approve: April Payroll Register
- 7:05pm 3. MATTERS FROM THE FLOOR  
*This is an opportunity for the public to address the council regarding matters not on the agenda. The council will not engage in discussion or take action on items presented at this time. However, the council may ask for clarification and may include items on a future agenda. Comments are limited to 3 minutes.*
- 7:10pm 4. PRESENTATIONS, REPORTS, GUESTS & ANNOUNCEMENTS
  - A. City Engineer Dave Martini: Road Projects, Inflow & Infiltration, Traffic Calming, St. Alban's Bay Bridge
  - B. Announcement: Local Board of Appeal & Equalization, Thursdays, 4/9 & 4/23, 6pm
  - C. Announcement: Spring Clean-Up Day, Saturday 5/16 (items should be curbside by 7am)
- 7:45pm 5. PUBLIC HEARINGS
  - A. Public Hearing: City Stormwater Pollution Prevention Program
- 7:45pm 6. UNFINISHED BUSINESS
  - A. Consider: Next Steps Regarding St. Alban's Bay Lake Improvement District
- 8:00pm 7. NEW BUSINESS
  - A. None
- 8:00pm 8. OTHER BUSINESS
  - A. None
- 8:00pm 9. COUNCIL REPORTS
  - A. Cook: Planning Commission, Sewer Study, Traffic Committee, Bridge Committee
  - B. Fletcher: Lake Minnetonka Communications Commission, Fire
  - C. Kind: Police, Administration, Mayors' Meetings, Website
  - D. Quam: Roads & Sewers, Mtka Comm Education, Traffic Committee, Bridge Committee
  - E. Roy: Lake Minnetonka Conservation District, Lake Improvement District
- 8:20pm 10. ADJOURNMENT



# Worksession

Agenda Date: 04-01-15

Prepared by Deb Kind

**Agenda Item:** Pre-Board Worksession with Assessors

**Summary:** Hennepin County Assessors Michael Smerdon and Rob Winge will attend the worksession to discuss assessment valuations and answer questions in preparation for the Local Board meeting on Thursday, 04-09-15 at 6pm. For the council's reference, the following documents are attached ...

1. Memo and Sales Book from the county
2. Explanation of Market Condition Adjustments from the county
3. Spreadsheets with Off and On Lake Rates from the county
4. On and Off Lake Minnetonka Assessment Growth chart (data from the county, organization by Deb Kind)
5. Lake Minnetonka Assessment Growth History (data from the county, organization by Deb Kind)
6. 2014 to 2015 Greenwood Assessment Roll (data from the county, organization by Deb Kind)

Note: The assessor does not increase property taxes by increasing property values. Property taxes are a function of county, school district, city, and other misc budgets / tax levies. The value and classification of properties determine how the tax levies are divided among all property owners in the county, school district, city, etc. The total amount of the tax levies will be collected whether property values increase or decrease from one year to the next. However, an individual property's share of the tax levies may shift if an individual property's value goes up or down more in comparison to other properties in the county, school district, city, etc. This is why it is important to make sure valuations are fair.

**Council Action:** No council action may be taken at worksessions.



## Hennepin County **Memo**

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To: Greenwood Mayor and City Council  
From: Mike Smerdon, SAMA  
Date: February 4<sup>th</sup>, 2015  
Re: 2015 Local Board of Appeal and Equalization Meeting

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The 2015 LBAE for the City of Greenwood has been scheduled for Thursday April 9th at 6:00 PM. As a review of the 2015 assessment I have included: market data, open book and LBAE procedures, and property information from a sample of sales used to develop the Estimated Market Values for the 2015 assessment.

Every year the Assessor's office is required to view 1/5<sup>th</sup> of the properties within the city. This year we viewed properties in the Lodge Lane/Lyman Court/Woods Court neighborhood along with the St. Albans Bay Villas.

### **Summary of the 2015 Assessment**

Every year sales that occur in the city of Greenwood are analyzed, and new estimated market values are determined. Adjustments, as appropriate for each type of property, are made. The overall results of those adjustments for the 2015 assessment are as follows:

- Residential (on lake)           + 3.3 %
- Residential (off lake)         - 0.1 %
- Condo                               + 13.2 %

There are 348 taxable parcels in the city with a total market value of approximately \$300,479,000. The overall market value includes \$3,202,000 of value attributed to new construction. The overall value change for the City of Greenwood was +3.2%.

Prior to the meeting if you have any questions or concerns, please feel free to call me at: 612-802-8761.

## Open Book Meetings

This version of appeal is an organized approach to address individual appeals in a less formal manner than the Local Board of Appeal and Equalization. The assessor sets aside a time (generally during the months of April and May) and place to meet with citizens individually to discuss their specific concerns about their properties. These meetings are generally an alternative to the local board meeting but they can be held in addition to local boards. Taxpayers often find them less intimidating than presenting their appeal to the Local Board of Appeal and Equalization. They often appreciate the fact that they can have their questions answered in a more private setting and not have to be apprehensive about making a presentation in front of their friends and neighbors. In a one-on-one setting, property owners may spend more as much time with the appraiser as they need. They can compare the value of their home with the values of similar homes and review similar homes that have sold.

The process is very efficient because concerns and questions are often resolved immediately. Property owners can see that the appraiser collects the same information on all properties, reassuring them that the process is the same for everyone, and they have not been singled out for a value increase.

If the taxpayer and assessor continue to disagree after the open book meeting, the taxpayer may choose to proceed to the Local Board of Appeal and Equalization meeting (if one is held in addition to the open book meeting) or to the County Board of Appeal and Equalization meeting (if there is no local board meeting). Ultimately, the taxpayer may choose to pursue an appeal to Tax Court.

There are several different procedures for open book meetings. Some counties hold countywide open book meetings at one or more locations over a set time period, often during both daytime and evening hours. The dates, times, and locates of all meetings appear on the valuation notices. Taxpayers can attend any of the locations at any time and meet with an appraiser to discuss their valuations and/or classifications. Property records and value information is brought to any offsite meetings or accessed via laptop computers.

Other counties hold open book meetings for specific jurisdictions. Taxpayers in these jurisdictions are notified of the date and time of the meeting on their valuation notices. These meetings may take place at a public facility in that jurisdiction or at the county offices. All of the property information is brought to the meeting or accessed via laptop computers if the meeting is held offsite.

If a county allows for countywide open book meetings but still has some jurisdictions with traditional Local Board of Appeal and Equalization meetings, the taxpayers in those jurisdictions may attend the open book meetings, but it is not required. The taxpayer may choose to appeal directly to the Local Board of Appeal and Equalization. If the taxpayer does attend the open book meeting and the taxpayer and assessor continue to disagree, the taxpayer can appeal to the Local Board of Appeal and Equalization.

If the taxpayer and assessor continue to disagree on the market value or classification after meeting at the open book meeting, the taxpayer is free to attend the County Board of Appeal and Equalization (unless there is a local board, in which case, the taxpayer must appeal there first).

Assessor's Role at the Open Book Meeting

The assessor must handle each and every appeal presented at the open book meeting. County assessor offices may choose to show each taxpayer a short presentation about the assessment and property tax process, how the assessor arrives at the estimated market value and how values have changed in the jurisdiction over the past year.

The office should have documentation procedures in place so taxpayer appeals can be recorded and addressed. In cases where changes are made, the assessor will need to document these changes and their rationale, and make sure the changes are reflected for that assessment. The office should also have procedures in place for notifying taxpayers of any changes that result from the open book meeting. This notification is important because any changes to the assessment made during the open book process may be further appealed by the taxpayer to the local or county boards, or to Tax Court.

If a taxpayer comes to the open book meeting to discuss issues and the property has not been recently inspected by someone in the assessor's office, an appointment to view the property, both interior and exterior, should be scheduled. The ultimate role for the assessor at the open book meeting is to be sure all questions are addressed and that clear information is shared with property owners. The open book meeting can be an avenue to improve public relations.

Section: Assessment Review and Appeals

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## **Local Board of Appeal and Equalization**

The purpose of the Local Board of Appeal and Equalization (LBAE) is to provide a fair and objective forum for property owners to appeal their valuations and/or classifications. The local board often serves as the first formal step to the appeals process. Effective actions taken by the local board may potentially make a direct contribution to attaining assessment equality. The local board must address property owners' issues efficiently, fairly, and objectively and can only make changes that are substantiated by facts and that meet statutory guidelines. Any changes must be justified because they have the effect of shifting the tax burden to other properties in the jurisdiction.

Assessors should not make changes to property within the 10-day "window" between notices of valuation and classification being sent and the date of Local Board of Appeal and Equalization. If an assessor feels that a change to valuation or classification needs to be made between the time that notices are sent out and the board convenes, the assessor must notify the property owner at least ten days before bringing the issue before the board, thereby to give the property owner a chance to appear before the board as well.

Ordinarily, the LBAE is made up of the city council or township board; it can also be a specially appointed board if a city charter provides for one. Some jurisdictions choose to hold open book meetings in lieu of LBAE meetings and still others choose to transfer their local board duties to the County Board of Appeal and Equalization. The county assessor sets a day and time for each LBAE meeting providing each jurisdiction must be notified in writing on or before February 15 of each year. The clerk is responsible for giving published and posted notice of the meeting at least 10 days before the meeting. The publishing typically occurs in the local newspaper of the jurisdiction, and posting typically occurs in the city or town hall. An example of such notice is included at the end of this section. Meetings shall be held between April 1 and May 31 of each year. These meetings are public and must adhere to open meeting laws.

The LBAE meets at the office of the clerk to review the valuations and classifications of properties within the jurisdiction. The assessor must be present to answer any questions and present evidence supporting their values and/or classifications. The county assessor, or delegate, must also attend. In order to appeal to the County Board of Appeal and Equalization, a property owner must first appeal to the Local Board of Appeal and Equalization, if one is held.

At least one meeting shall be held until 7:00pm. If no meetings are held at that time, one meeting must be held on a Saturday. This is to ensure that taxpayers have ample opportunity to present an appeal before the board.

The meeting may recess from day to day until they finish hearing the cases presented, but must adjourn within 20 days. A longer period may be approved by the Commissioner of Revenue. The board must apply in writing for an extension; and the commissioner's approval is necessary to legalize any proceedings subsequent to the expiration of the 20-day period. The commissioner will not extend the time for LBAEs to convene in June. No action may be taken by the board after May 31. All complaints heard after the initial 20-day period (unless extended by the commissioner) or

■ **Module #8**  
■ **Assessment Review, Appeals/Equalization, and Correction**  
■ Minnesota Property Tax Administrator's Manual

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Section: Assessment Review and Appeals

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any complaints brought forth after May 31 must be appealed to the County Board of Appeal and Equalization.

Board members may not participate in any actions of the board which result in market value adjustments or classification changes to property owned by the board member, the board member's spouse, parent, stepparent, child, stepchild, grandparent, grandchild, brother, sister, uncle, aunt, nephew, or niece, or to any property in which the board member has a financial interest. Any relation may be by blood or by marriage. If such conflict arises, the remaining board may elect to hear the appeal, if a quorum and trained member remain. Otherwise, no change shall be made to the property, and the property owner shall be eligible to appear before the County Board of Appeal and Equalization.

Taxpayers may appeal in person, in writing, or by representative. If a taxpayer fails to appeal in person, in writing, or by representative to appeal the valuation and/or classification of property, that person may not appeal to the County Board of Appeal and Equalization. This does not apply if an assessment was made after the local board meeting or if the taxpayer can establish not having received the notice of market value at least five days before the meeting.

#### Local Board Training Requirements

Beginning with the 2006 LBAEs, Minnesota law required at least one member of each local board must have attended training provided by the Department of Revenue within the last four years. The legislation was enacted in response to complaints taxpayers made after attending local board meetings. For example, some taxpayers complained that local boards held meetings without having a quorum of members present, the felt that appealing to the local board was a confrontational experience, and in response to taxpayer appeals, and some local board members simply claimed that they "didn't know anything about property values." The training was required in an effort to reduce these complaints and improve this step of the appeal process for taxpayers.

The training is offered numerous times statewide each year. Each region of the state is allowed to schedule up to five trainings as they see fit to meet the needs of their local boards. The statewide schedule is posted on the department's website so board members may attend a course that is most convenient. Attendees must pre-register for courses so that proper materials and facilities can be arranged. This also ensures the course is provided in the most effective manner. If attendees do not pre-register, they may be able to attend the course by registering on-site and paying an on-site registration fee, provided there is space available. There are also specially-scheduled "catch up" courses each year which follow local elections for board members who are newly-elected to office.

The handbook and course, developed by the department, explain the role of the board in the assessment process, the legal and policy reasons for fair and impartial appeal and equalization hearings, board meeting procedures that foster fair and impartial assessment reviews and other best practices recommendations, quorum requirements for boards, and explanations of alternate methods of appeal.

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Section: Assessment Review and Appeals

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The course is instructed by property tax compliance officers from the department, and is usually about three hours in length. It includes a presentation and a review of the handbook that details the procedures and responsibilities of the board. This material is also available on the department's website. In 2012, this training was combined with the required training for County Board of Appeal and Equalization members.

If a local board intends to hold an LBAE meeting but fails to meet the training or quorum requirement, the assessor should take over the meeting as an open book meeting. Any taxpayer may appeal to the County Board of Appeal and Equalization if not satisfied with the outcome of the open book meeting.

If a local board does not meet this training requirement or did not have a quorum for the year, their powers are also transferred to the county board for the following assessment year. This transfer of authority for failure to meet these requirements must be identified on the following year's Notice of Valuation and Classification and some procedure for the initial review of assessments (such as an open book meeting) must be made available. In order of the local board to be reinstated, it must prove compliance with the requirements and present the county assessor with a resolution by December 1 of the year following the violation to be effective for the next assessment year.

For example, if a local board does not have a trained member present for the 2011 LBAE meetings, the assessor will take over the 2011 meeting as an open book meeting. The jurisdiction will lose their LBAE for the 2011 and 2012 assessments. In order to get it back for the 2013 assessment, the jurisdiction must have someone trained and provide the assessor with a resolution by December 1, 2012.

Primary Statutory Reference: 274.014

#### Recommendations for Board Members

It is recommended that assessors prepare board members ahead of the LBAE meeting to allow them to become familiar with local market activity for the year. The assessor should also provide sales information in advance of the meeting. Other helpful information may include sales ratio studies by type of property, valuation schedules for land types, valuation information for the district, statutory classification information and corresponding class rates, review of value changes by property type in the district.

#### Local Board Powers and Duties

Generally, a local board determines whether all taxable property in the city or town has been properly placed on the current assessment rolls and property valued and classified by the assessor.

Specifically, LBAEs have the following duties:

- Establish a quorum - a majority of the voting members must be in attendance at both the initial meeting and any reconvene meetings for any valid actions to be taken;

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Section: Assessment Review and Appeals

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- Reduce the value of a property if market evidence warrants a reduction. The board may not make an individual market value adjustment that would benefit the property owner if the property owner has refused access to the assessor to inspect the property (both interior and exterior);
- Increase the value of a property if market evidence warrants an increase or if improvements are missing from the property record, provided that the taxpayer is notified of the board's intent to increase to the value so that they may be allowed an opportunity to appeal;
- Correct the classification of a property. The board may not make a classification adjustment that would the property owner if the property owner has refused access to the assessor to inspect the property;
- Add omitted properties to the assessment rolls;
- Personal property assessments are also within the board's jurisdiction. Personal property includes manufactured homes, storage sheds, or similar improvements located in a manufactured home park, and structures on leased public land and railroad operating right-of-way;
- Consider and act upon any complaints or objections by taxpayers. Complaints may be made via letter, in person, or by representative.

No changes in valuation or classification which are intended to correct *errors in judgment* by the county assessor may be made by the county assessor after the board has adjourned.

Any changes which are corrections that are merely *clerical in nature or to extend homestead treatment* may be made after the board adjourns but must be made via abatement. All changes must be made available for public review and must also be reported to the county board by no later than December 31 of that same assessment year. Abatements will be discussed in greater detail later in this module.

There are also several restrictions and limitations placed on LBAEs. A local board:

- Cannot consider any prior year assessments;
- Cannot act on individual tax amounts;
- Cannot order changes to entire classes of property (by a blanket percentage);
- Cannot make individual reductions that would reduce the aggregate assessment of a jurisdiction to decrease by more than one percent. If the total reductions would lower the aggregate assessments made by the assessor by more than one percent, none of the adjustments made by the board are valid. (The assessor shall correct any clerical errors or double assessments discovered by the board without regard to the one percent limitation.);
- Cannot increase a person's market value without duly notifying the person of the intent and allowing the taxpayer an opportunity to appeal;
- Cannot exempt property;
- Cannot make changes benefitting a property owner who refuses entry by the assessor;
- Cannot continue a meeting beyond 20 days from the time it convenes without specific approval from the Commissioner of Revenue;

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Section: Assessment Review and Appeals

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- Individual board members cannot participate in changes to property owned by relatives or property in which the member has a financial interest;
- Cannot grant inclusion into special programs such as Green Acres, Open Space, Disabled Veterans Homestead Market Value Exclusion, etc.

Primary Statutory References: 274.01; 274.014; 274.03

### Special Board of Appeal and Equalization

The council or governing body of any city may appoint a special board of appeal and equalization to which it may delegate all of the powers and duties of a local board of appeal and equalization. The special board shall serve at the direction and discretion of the appointing body, subject to the rules and restrictions as any other LBAE. The appointing body shall determine the number of members, the compensation and expenses to be paid, and the term of office of each member. At least one member of the special board must be an appraiser, Realtor, or other person familiar with property valuation in the assessment district. At least one member must also have met the training requirements for LBAE members.

Primary Statutory References: 274.01

### Duties of the clerk

The town or city clerk has the following duties relating to LBAEs:

- work with the county assessor to establish meeting dates for the board
- coordinate with the board to ensure a quorum and trained member will be present
- publish and post notice of meetings at least ten days prior to the date of the meeting
- have a sign-in sheet for all appellants
- take minutes as part of town or city record
- return all necessary records to the county assessor in a timely manner
- *An example of published/posted notice for local boards of appeal and equalization is such:*
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### **Important Notice Regarding Assessment and Classification of Property**

**This may affect your [#YEAR#] property tax payments.**

Notice is hereby given that the Board of Appeal and Equalization of the [City/ Township] shall meet on [date], [time], at [location]. The purpose of this meeting is to determine whether taxable property in the city has been properly valued and classified by the assessor, and also to determine whether corrections need to be made.

If you believe the value or classification of your property is incorrect, please contact your assessor's office to discuss your concerns. If you are still not satisfied with the valuation or classification after conferring with your assessor, you may appear before the local board of appeal and equalization. The board shall review the valuation, classification, or both if necessary, and shall correct it as needed. Generally, an appearance before your local board of appeal and equalization is required by law before an appeal can be taken to your county board of appeal and equalization.

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*Last Revision: May 2012*

## My House is Worth What?

14

### Property Tax Fact Sheet 14

Fact Sheet

### Why doesn't the assessor's value reflect the sale price of my property?

#### 1. There is a lag between the time of the assessment and when the sale takes place.

An appraisal is an *estimate* of property value based on historical data at a set point in time – January 2 of each year – and the market can change dramatically by the time the property is sold.

For example, consider a property valued at \$180,000 as of January 2, 2007. This assessment is based on home sales that occurred between October 2005 and September 2006. However, the property may sell for \$230,000 in August 2007. Does this mean the estimated value is incorrect? Not necessarily. It could signal an upturn in the housing market between September 2006 and August 2007, raising the sale price of the home.

Just as buyers in rapidly accelerating markets may pay significantly more than the assessor's last valuation, they may also pay less in declining markets. A property valued by the assessor at \$200,000 for the 2007 assessment may sell for \$175,000 in August 2007.

This lag time often results in a dramatic difference between actual sale prices and the estimated market values for the current year.

#### 2. Properties can change over time.

While values can fluctuate on an annual basis due to sales of similar properties, Minnesota law requires that properties only be inspected once every five years, unless new construction or demolition takes place. Between those inspections, properties may be improved without the owner obtaining a building permit – or they may deteriorate if neglected. These changes can be difficult for assessors, who may only see the exterior of the home, to consider in their annual evaluations.

#### 3. There is no "correct" price for real estate – but rather a range of prices.

The ultimate sale price of a particular property depends on its unique characteristics as well as the complex

motivations and preferences of the seller and potential buyers. If that weren't the case, Realtors and sellers would never have to reduce listing prices, offers from multiple buyers would all be identical, and professional appraisals would all arrive at the same value. In reality, list prices often misjudge the market, offers are negotiable and can vary widely, and appraised values may be disputed.

#### 4. No two parcels of property are identical.

Estimating the precise value of a property that is based on dozens, if not hundreds, of characteristics is very difficult. Even nearly identical properties (e.g. adjacent townhomes or condominiums) often sell for different amounts.

#### 5. Real estate markets are highly localized and always changing.

Sale prices of different types of properties can vary widely. Currently, farmland and recreational properties are rising in value and sales are strong, but residential sales are stable or slightly declining in several areas. Some neighborhoods are declining at a much faster rate than other areas, which may be stable or slightly increasing in value.

#### 6. Fewer sales mean more challenges for assessors.

In many markets and for many types of property, there are few sales of comparable properties. This can make accurate market assessments more difficult, but the assessor must still use his/her professional judgment and knowledge to estimate market values on an annual basis. This may mean looking at sales that take place outside the study time frame or in a neighboring city or township.

#### 7. Not all sales are representative of the market.

Some sales, such as foreclosures, sales between relatives, or sales where the seller or buyer are acting under undue duress are not considered open-market, arm's-length transactions and are not used in sales ratio studies, nor are they used as comparables in estimating the market values of similar properties.

If you have additional questions or concerns, please contact your county assessor.

# How the Assessor Estimates Your Market Value

12b

## Property Tax Fact Sheet 12b

Fact Sheet

This fact sheet is the second in a series of three fact sheets that were designed to assist taxpayers in the understanding of the basic concepts of their annual assessment and property tax administration. Please see Fact Sheets 12a and 12c for additional information.

### Property Tax Assessment Process

Minnesota has what is known as an *ad valorem* property tax. This means property tax is divided among taxable properties according to their value. The final amount of property tax the owner of a property pays in any given year is the end result of a process that begins over two years before property tax statements are actually mailed to property owners.

The process begins with the assessor collecting data on sales of properties within the market during a specific time period between October of one year and September of the following year (this period is known as a sales study period). Over the next several months and by using mass appraisal techniques, assessors analyze the data in order to estimate each property's market value for the next assessment (January 2). Pursuant to Minnesota Statutes, section 273.11 assessors must estimate the value of property at a value that would represent what the property would sell for in an open-market arm's length transaction on January 2 of each year. The assessor cannot adopt a higher or lower standard of value because the value will be used for the purposes of taxation.

Assessors also classify property according to its use on January 2. Between April and June, taxpayers have an opportunity to appeal both the estimated market value and the classification of their property. Values and classifications are generally finalized July 1 of each year.

Local units of government then finalize their estimated budgets for the upcoming year. Once the budgets are finalized in December, the market values and classifications are used to divide the overall tax levy among all taxable properties. Tax statements are mailed by the following March 31.

For example, sales of properties that occur between October 1, 2008 and September 30, 2009 are used by assessors to estimate a property's market value for the January 2, 2010 assessment. Following an appeal process that occurs between April 1, 2010 and June 30, 2010, the valuations and classifications generally become final on July 1, 2010.

This lengthy time frame may result in a significant difference between actual sales prices occurring in the current market and assessors' estimated market values for the current year's assessment.

Using the final values and the local jurisdictions' proposed budgets, the auditor then estimates each property's proposed taxes payable for 2011. After public budget meetings are held and final budget numbers are adopted, property tax statements are mailed to taxpayers by March 31, 2011.

In summary, sales taking place from October 2008 to September 2009 are used to estimate a property's market value as of January 2, 2010 which will in turn be used to calculate property taxes payable in 2011.

### What is the role of the assessor?

Assessors use historical sales in order to estimate each property's market value as of the assessment date (January 2) of each year. The assessor also classifies the property according to its use on January 2 of each year.

Assessors also review other quantifiable data such as supply/demand, marketing times, sales concessions, vacancy rates, etc. to help in analyzing whether a market is increasing, stable, or decreasing.

During increasing markets, this may benefit some property owners because a buyer may pay a price that is significantly higher than the assessor placed on the property for the last assessment. For example, if a property is valued by the assessor at \$180,000 for the 2009 assessment (based on sales that occurred between October 2007 and September 2008), and it sells for \$230,000 in August 2009, the new property owner is benefiting from the lower market value for the 2009 assessment which will be used to calculate taxes payable in 2010.

The August 2009 sale of the property will be included in the study period of October 2008 to September 2009 which the

assessor will use to value property for the 2010 assessment for taxes payable in 2011.

This same lag time is also present in declining markets. For example, if the assessor places a market value of \$200,000 on a property for the 2009 assessment (again using sales that occurred between October 2007 and September 2008), but the property sells for \$175,000 in August 2009, does it mean the January 2, 2009 assessed value is incorrect? Not necessarily. It could signal a downturn in the housing market just began to occur between September 2008 and August 2009. The assessor will use the August 2009 sale as well as others occurring in the market to estimate 2010 market values.

The assessor does not raise property tax revenues by increasing values. Total property tax revenues are a function of county, school district, and city/town spending as well as state-paid local government aid and other factors. The value and classification of the property are merely a way to divide the total property tax levy among all taxpayers. The total amount of the levy will be collected whether values increase or decrease from one year to the next. An individual's share of the overall tax burden may change from year to year, however.

### **What are sales ratio studies?**

Sales ratios show the relationship between the assessor's estimated market value on a property and the actual sale price of a property.

Each year the assessor performs sales ratio studies on properties that have sold in their jurisdiction. These sales are stratified many different ways including by location and property type (residential, agricultural, commercial, etc.). The sales can also be stratified further such as by home style, subdivision, age of structure, location on or off water frontage, price range, etc.

A single sale may not represent the true market activity. Rather, sales of all properties are reviewed to determine market trends. However, even if there are no sales occurring within the sales ratio study period, assessors are still expected to use their professional judgment and knowledge of the local market to annually value properties in their jurisdiction.

Whenever any real estate is sold for a consideration in excess of \$1,000, a Certificate of Real Estate Value (CRV) is filed. These CRVs are the foundation of all sales ratio studies because they contain important information about each transaction. Assessors then verify the information contained on the CRV in order to determine whether or not the sale represents an open-market arm's length transaction. If the sale does not represent an open-market, arm's length transaction, it may not be used in the sales ratio study.

Simply having an extremely high or low sales ratio is not a valid reason to remove a sale from the sales ratio study. Rather, the extreme ratio indicates a need for additional investigation by the assessor.

Again, sales ratio study periods are generally October 1 of a given year to September 30 of the following year. For example, for the 2010 assessment, assessors use sales that took place between October 1, 2008 and September 30, 2009. This is the reason that assessors' market values may lag a bit behind current market activity.

Assessors will use the median sales ratio as the statistical measure of the overall level of assessment. The median ratio is the middle ratio of all the ratios when they are arranged in order from highest to lowest (or vice versa). The median is used because it is not affected by extreme ratios. Department of Revenue guidelines indicate that the median ratio of a sales ratio study should be between 90 and 105 percent.

### **Is it possible for the values of some properties to decrease while others increase?**

Yes. Each segment of the market is different. Sales prices of certain types of properties can vary widely. Currently, sales of both farmland and recreational properties are strong and show appreciation. However, the sales of residential properties are stable or declining in some areas.

Sometimes it can be difficult to estimate the rate at which a market is increasing or declining. Ideally, a property would sell twice within a certain period of time, such as one year, but all other characteristics of the property would remain the same. That way an appraiser or assessor would be able to isolate a time adjustment to indicate whether the market is increasing or decreasing or simply remaining stable.

### **Do all areas increase or decline at the same rate?**

No. Some areas or neighborhoods are declining at a much faster rate than others that are showing stable values or values that are slightly increasing.

### **Conclusion**

In conclusion, it is essential that taxpayers understand that there may be a legitimate reason for the assessor's annual market value to be different from current market conditions due to the lag time between sales study periods and sales taking place today.

For additional information, please refer to Fact Sheet 12a Understanding Property Taxes and Fact Sheet 12c Understanding Your Assessment and the Appeals Process.

# Median Prices – Around the Metro



	2010	2011	2012	2013	2014	Change From 2013	Change From 2010
<b>Twin Cities Region</b>	<b>\$169,900</b>	<b>\$150,000</b>	<b>\$167,900</b>	<b>\$192,000</b>	<b>\$205,739</b>	<b>+ 7.2%</b>	<b>+ 21.1%</b>
Afton	\$330,000	\$430,000	\$275,000	\$409,500	\$412,375	+ 0.7%	+ 25.0%
Albertville	\$150,200	\$142,500	\$149,950	\$178,900	\$179,900	+ 0.6%	+ 19.8%
Andover	\$205,000	\$182,000	\$205,000	\$227,491	\$236,700	+ 4.0%	+ 15.5%
Annandale	\$154,110	\$153,889	\$170,000	\$159,000	\$172,221	+ 8.3%	+ 11.8%
Anoka	\$136,312	\$113,500	\$122,900	\$146,950	\$166,000	+ 13.0%	+ 21.8%
Apple Valley	\$177,150	\$149,950	\$175,000	\$195,000	\$213,000	+ 9.2%	+ 20.2%
Arden Hills	\$241,025	\$157,500	\$325,000	\$300,300	\$252,000	- 16.1%	+ 4.6%
Bayport	\$157,500	\$147,000	\$184,500	\$200,000	\$237,450	+ 18.7%	+ 50.8%
Becker	\$131,950	\$131,700	\$149,375	\$155,900	\$169,900	+ 9.0%	+ 28.8%
Belle Plaine	\$142,250	\$137,300	\$145,000	\$159,000	\$187,400	+ 17.9%	+ 31.7%
Bethel	\$147,600	\$100,000	\$115,950	\$135,000	\$115,000	- 14.8%	- 22.1%
Big Lake	\$140,000	\$117,500	\$134,900	\$154,500	\$169,900	+ 10.0%	+ 21.4%
Birchwood Village	\$0	\$240,500	\$227,900	\$287,375	\$340,000	+ 18.3%	--
Blaine	\$170,500	\$154,900	\$175,000	\$199,200	\$218,957	+ 9.9%	+ 28.4%
Bloomington	\$178,322	\$157,000	\$171,000	\$193,100	\$201,000	+ 4.1%	+ 12.7%
Bloomington – East	\$157,000	\$140,000	\$145,300	\$169,350	\$182,000	+ 7.5%	+ 15.9%
Bloomington – West	\$206,950	\$181,725	\$191,000	\$215,000	\$225,000	+ 4.7%	+ 8.7%
Brainerd MSA	\$152,000	\$145,000	\$154,700	\$160,000	\$165,000	+ 3.1%	+ 8.6%
Brooklyn Center	\$110,000	\$82,300	\$95,000	\$122,250	\$139,950	+ 14.5%	+ 27.2%
Brooklyn Park	\$140,000	\$127,000	\$146,000	\$167,000	\$174,900	+ 4.7%	+ 24.9%
Buffalo	\$150,000	\$131,500	\$141,000	\$171,810	\$175,000	+ 1.9%	+ 16.7%
Burnsville	\$167,000	\$147,750	\$165,300	\$185,000	\$209,000	+ 13.0%	+ 25.1%
Cambridge	\$105,000	\$94,000	\$101,300	\$127,000	\$148,250	+ 16.7%	+ 41.2%
Cannon Falls	\$139,450	\$121,450	\$145,000	\$177,500	\$168,800	- 4.9%	+ 21.0%
Carver	\$225,900	\$225,000	\$245,000	\$282,500	\$270,000	- 4.4%	+ 19.5%
Centerville	\$180,000	\$154,600	\$180,000	\$189,950	\$197,500	+ 4.0%	+ 9.7%
Champlin	\$172,078	\$148,000	\$159,400	\$182,700	\$194,000	+ 6.2%	+ 12.7%
Chanhassen	\$313,500	\$297,500	\$280,500	\$303,500	\$318,000	+ 4.8%	+ 1.4%
Chaska	\$210,750	\$170,000	\$207,500	\$251,000	\$235,000	- 6.4%	+ 11.5%
Chisago	\$159,500	\$155,700	\$168,500	\$199,850	\$201,000	+ 0.6%	+ 26.0%
Circle Pines	\$139,900	\$124,150	\$139,450	\$144,150	\$154,000	+ 6.8%	+ 10.1%
Clear Lake	\$168,950	\$146,800	\$152,450	\$160,500	\$154,500	- 3.7%	- 8.6%
Clearwater	\$159,900	\$127,750	\$150,000	\$160,000	\$159,500	- 0.3%	- 0.3%
Coates	\$0	\$0	\$0	\$0	\$0	--	--
Cokato	\$99,000	\$107,500	\$105,000	\$129,900	\$119,900	- 7.7%	+ 21.1%
Cologne	\$193,000	\$189,900	\$182,550	\$181,500	\$262,950	+ 44.9%	+ 36.2%
Columbia Heights	\$120,000	\$101,500	\$99,950	\$132,000	\$140,000	+ 6.1%	+ 16.7%
Columbus	\$232,000	\$177,277	\$208,500	\$202,800	\$227,500	+ 12.2%	- 1.9%
Coon Rapids	\$133,000	\$114,900	\$125,105	\$150,000	\$160,600	+ 7.1%	+ 20.8%
Corcoran	\$291,500	\$246,000	\$230,000	\$300,000	\$312,500	+ 4.2%	+ 7.2%
Cottage Grove	\$174,450	\$160,000	\$174,650	\$194,000	\$210,000	+ 8.2%	+ 20.4%
Crystal	\$139,900	\$105,000	\$127,550	\$149,250	\$158,000	+ 5.9%	+ 12.9%
Dayton	\$205,000	\$142,000	\$191,500	\$274,000	\$218,250	- 20.3%	+ 6.5%

# 2014 Annual Report on the Twin Cities Housing Market

## Median Prices – Around the Metro



MINNEAPOLIS AREA Association  
of REALTORS®

	2010	2011	2012	2013	2014	Change From 2013	Change From 2010
Deephaven	\$509,000	\$322,000	\$493,250	\$518,500	\$585,000	+ 12.8%	+ 14.9%
Delano	\$195,000	\$173,150	\$205,500	\$232,870	\$241,250	+ 3.6%	+ 23.7%
Dellwood	\$617,575	\$499,000	\$360,000	\$507,500	\$765,000	+ 50.7%	+ 23.9%
Eagan	\$189,000	\$170,950	\$193,990	\$220,000	\$234,375	+ 6.5%	+ 24.0%
East Bethel	\$150,400	\$162,500	\$165,000	\$179,900	\$198,500	+ 10.3%	+ 32.0%
Eden Prairie	\$264,800	\$257,110	\$257,000	\$279,647	\$300,000	+ 7.3%	+ 13.3%
Edina	\$339,000	\$339,000	\$343,875	\$350,000	\$380,000	+ 8.6%	+ 12.1%
Elk River	\$160,000	\$132,000	\$157,000	\$172,000	\$195,000	+ 13.4%	+ 21.9%
Elko New Market	\$209,900	\$193,000	\$215,000	\$247,627	\$257,260	+ 3.9%	+ 22.6%
Excelsior	\$277,000	\$350,000	\$291,500	\$409,750	\$452,500	+ 10.4%	+ 63.4%
Falcon Heights	\$239,500	\$207,500	\$228,706	\$244,000	\$257,450	+ 5.5%	+ 7.5%
Faribault	\$118,500	\$100,000	\$115,000	\$128,450	\$137,500	+ 7.0%	+ 16.0%
Farmington	\$172,000	\$140,500	\$163,000	\$192,500	\$210,000	+ 9.1%	+ 22.1%
Forest Lake	\$135,450	\$153,750	\$185,000	\$191,000	\$219,900	+ 15.1%	+ 62.3%
Fridley	\$136,545	\$120,000	\$127,000	\$153,500	\$160,000	+ 4.2%	+ 17.2%
Gem Lake	\$225,450	\$240,000	\$352,261	\$169,450	\$563,864	+ 232.8%	+ 150.1%
Golden Valley	\$235,500	\$199,000	\$218,500	\$246,000	\$247,500	+ 0.6%	+ 5.1%
Grant	\$395,000	\$422,500	\$367,500	\$415,500	\$445,000	+ 7.1%	+ 12.7%
Greenfield	\$237,750	\$373,000	\$350,000	\$354,000	\$500,750	+ 41.5%	+ 110.6%
Greenwood	\$659,900	\$755,000	\$675,000	\$921,500	\$747,500	- 18.9%	+ 13.3%
Ham Lake	\$227,500	\$211,500	\$231,000	\$271,600	\$289,900	+ 6.7%	+ 27.4%
Hamburg	\$102,450	\$75,200	\$111,500	\$95,500	\$138,000	+ 44.5%	+ 34.7%
Hammond	\$116,500	\$115,750	\$121,450	\$144,000	\$152,900	+ 6.2%	+ 31.2%
Hampton	\$189,950	\$172,000	\$138,500	\$217,250	\$200,000	- 7.9%	+ 5.3%
Hanover	\$208,875	\$214,950	\$211,000	\$239,950	\$254,313	+ 6.0%	+ 21.8%
Hastings	\$148,500	\$128,500	\$142,000	\$169,900	\$182,500	+ 7.4%	+ 22.9%
Hilltop	\$35,000	\$0	\$24,500	\$34,500	\$47,500	+ 37.7%	+ 35.7%
Hopkins	\$148,000	\$125,000	\$159,950	\$180,500	\$182,000	+ 0.8%	+ 23.0%
Hudson	\$194,848	\$184,500	\$195,000	\$228,500	\$233,125	+ 2.0%	+ 19.6%
Hugo	\$158,338	\$137,000	\$164,199	\$195,000	\$180,000	- 7.7%	+ 13.7%
Hutchinson	\$127,950	\$115,000	\$111,500	\$125,000	\$142,000	+ 13.6%	+ 11.0%
Independence	\$433,500	\$247,950	\$387,250	\$405,000	\$424,950	+ 4.9%	- 2.0%
Inver Grove Heights	\$165,500	\$155,000	\$160,000	\$194,950	\$182,500	- 6.4%	+ 10.3%
Isanti	\$114,114	\$91,500	\$117,000	\$125,000	\$149,900	+ 19.9%	+ 31.4%
Jordan	\$174,150	\$178,000	\$177,000	\$215,000	\$208,750	- 2.9%	+ 19.9%
Lake Elmo	\$369,500	\$374,800	\$367,500	\$374,900	\$428,500	+ 14.3%	+ 16.0%
Lake Minnetonka Area	\$345,000	\$328,500	\$340,000	\$369,900	\$380,000	+ 2.7%	+ 10.1%
Lake St. Croix Beach	\$154,850	\$85,250	\$180,000	\$139,000	\$176,250	+ 26.8%	+ 13.8%
Lakeland	\$211,000	\$221,000	\$195,500	\$204,990	\$223,000	+ 8.8%	+ 5.7%
Lakeland Shores	\$738,100	\$178,139	\$270,000	\$265,000	\$1,500,000	+ 466.0%	+ 103.2%
Lakeville	\$225,000	\$205,000	\$226,000	\$258,000	\$272,000	+ 5.4%	+ 20.9%
Lauderdale	\$173,900	\$128,150	\$168,000	\$175,000	\$117,750	- 32.7%	- 32.3%
Lexington	\$130,000	\$108,563	\$136,950	\$149,900	\$181,920	+ 21.4%	+ 39.9%
Lilydale	\$201,500	\$177,500	\$190,000	\$200,250	\$280,000	+ 39.8%	+ 39.0%

# 2014 Annual Report on the Twin Cities Housing Market

## Median Prices – Around the Metro



MINNEAPOLIS AREA Association  
of REALTORS®

	2010	2011	2012	2013	2014	Change From 2013	Change From 2010
Lindstrom	\$150,000	\$143,900	\$140,000	\$160,025	\$179,999	+ 12.5%	+ 20.0%
Lino Lakes	\$211,250	\$174,200	\$208,375	\$229,900	\$243,300	+ 5.8%	+ 15.2%
Little Canada	\$106,500	\$140,000	\$175,000	\$185,500	\$192,593	+ 3.8%	+ 80.8%
Long Lake	\$198,500	\$186,500	\$227,500	\$231,500	\$212,250	- 8.3%	+ 6.9%
Lonsdale	\$150,000	\$135,000	\$144,900	\$171,000	\$182,300	+ 6.6%	+ 21.5%
Loretto	\$215,572	\$217,875	\$130,000	\$199,900	\$156,900	- 21.5%	- 27.2%
Mahtomedi	\$249,995	\$257,500	\$249,900	\$245,000	\$299,900	+ 22.4%	+ 20.0%
Maple Grove	\$258,000	\$214,000	\$219,453	\$233,000	\$246,000	+ 5.6%	- 4.7%
Maple Lake	\$100,000	\$112,840	\$134,950	\$145,000	\$167,000	+ 15.2%	+ 67.0%
Maple Plain	\$166,700	\$153,500	\$187,450	\$178,750	\$212,500	+ 18.9%	+ 27.5%
Maplewood	\$156,000	\$139,400	\$145,000	\$165,000	\$182,500	+ 10.6%	+ 17.0%
Marine on St. Croix	\$272,500	\$242,000	\$274,450	\$320,000	\$322,450	+ 0.8%	+ 18.3%
Mayer	\$174,950	\$169,900	\$164,405	\$189,900	\$190,000	+ 0.1%	+ 8.6%
Medicine Lake	\$600,000	\$315,000	\$650,000	\$542,000	\$465,000	- 14.2%	- 22.5%
Medina	\$615,000	\$525,000	\$460,000	\$527,500	\$525,000	- 0.5%	- 14.6%
Mendota	\$493,500	\$80,000	\$154,500	\$287,000	\$78,000	- 72.8%	- 84.2%
Mendota Heights	\$305,000	\$286,500	\$272,000	\$282,500	\$330,000	+ 16.8%	+ 8.2%
Miesville	\$165,350	\$0	\$140,000	\$231,671	\$205,000	- 11.5%	+ 24.0%
Minneapolis - (Citywide)	\$160,000	\$140,000	\$165,000	\$189,000	\$205,000	+ 8.5%	+ 28.1%
Minneapolis - Calhoun-Isle	\$315,000	\$267,021	\$300,000	\$325,560	\$318,500	- 2.2%	+ 1.1%
Minneapolis - Camden	\$66,002	\$45,000	\$59,500	\$76,500	\$101,000	+ 32.0%	+ 53.0%
Minneapolis - Central	\$225,000	\$214,250	\$220,000	\$247,250	\$321,000	+ 29.8%	+ 42.7%
Minneapolis - Longfellow	\$170,500	\$147,500	\$169,000	\$185,200	\$196,500	+ 6.1%	+ 15.2%
Minneapolis - Near North	\$55,000	\$43,000	\$60,000	\$80,999	\$100,150	+ 23.6%	+ 82.1%
Minneapolis - Nokomis	\$195,200	\$162,700	\$176,500	\$199,900	\$222,125	+ 11.1%	+ 13.8%
Minneapolis - Northeast	\$151,500	\$125,000	\$140,000	\$169,328	\$179,250	+ 5.9%	+ 18.3%
Minneapolis - Phillips	\$110,000	\$72,500	\$88,000	\$90,225	\$115,000	+ 27.5%	+ 4.5%
Minneapolis - Powderhorn	\$135,000	\$110,000	\$116,400	\$157,250	\$168,000	+ 6.8%	+ 24.4%
Minneapolis - Southwest	\$276,000	\$264,450	\$277,000	\$306,000	\$323,500	+ 5.7%	+ 17.2%
Minneapolis - University	\$207,950	\$205,250	\$209,950	\$221,500	\$225,000	+ 1.6%	+ 8.2%
Minnetonka	\$265,713	\$233,000	\$255,000	\$279,000	\$270,000	- 3.2%	+ 1.6%
Minnetonka Beach	\$825,000	\$1,130,000	\$675,000	\$670,000	\$1,096,450	+ 63.6%	+ 32.9%
Minnetrissa	\$325,086	\$349,950	\$385,000	\$435,000	\$434,000	- 0.2%	+ 33.5%
Monticello	\$135,000	\$124,000	\$137,095	\$156,045	\$172,000	+ 10.2%	+ 27.4%
Montrose	\$131,371	\$114,950	\$130,357	\$149,000	\$164,550	+ 10.4%	+ 25.3%
Mora	\$79,900	\$84,400	\$86,500	\$98,000	\$100,000	+ 2.0%	+ 25.2%
Mound	\$188,000	\$150,000	\$169,000	\$191,000	\$202,000	+ 5.8%	+ 7.4%
Mounds View	\$166,700	\$134,950	\$139,500	\$163,000	\$176,000	+ 8.0%	+ 5.6%
New Brighton	\$178,000	\$157,500	\$165,000	\$171,000	\$197,000	+ 15.2%	+ 10.7%
New Germany	\$105,000	\$110,000	\$100,000	\$142,450	\$154,354	+ 8.4%	+ 47.0%
New Hope	\$148,000	\$126,125	\$155,000	\$173,000	\$185,000	+ 6.9%	+ 25.0%
New Prague	\$161,250	\$143,000	\$174,000	\$195,000	\$188,950	- 3.1%	+ 17.2%
New Richmond	\$135,400	\$110,000	\$124,900	\$137,850	\$155,850	+ 13.1%	+ 15.1%
New Trier	\$149,900	\$0	\$75,000	\$63,700	\$0	- 100.0%	- 100.0%

# Median Prices – Around the Metro



	2010	2011	2012	2013	2014	Change From 2013	Change From 2010
Newport	\$123,500	\$72,175	\$98,500	\$141,000	\$167,000	+ 18.4%	+ 35.2%
North Branch	\$136,000	\$115,000	\$123,650	\$150,000	\$164,900	+ 9.9%	+ 21.3%
North Oaks	\$584,000	\$480,000	\$510,000	\$625,000	\$632,997	+ 1.3%	+ 8.4%
North Saint Paul	\$145,000	\$120,000	\$139,950	\$150,500	\$168,000	+ 11.6%	+ 15.9%
Northfield	\$159,900	\$144,550	\$157,250	\$182,500	\$181,963	- 0.3%	+ 13.8%
Norwood Young America	\$155,450	\$119,900	\$128,912	\$146,000	\$158,500	+ 8.6%	+ 2.0%
Nowthen	\$216,000	\$180,000	\$209,500	\$234,500	\$241,000	+ 2.8%	+ 11.6%
Oak Grove	\$200,450	\$175,000	\$200,825	\$228,960	\$244,000	+ 6.6%	+ 21.7%
Oak Park Heights	\$136,100	\$130,000	\$134,799	\$176,200	\$177,000	+ 0.5%	+ 30.1%
Oakdale	\$164,600	\$133,000	\$134,950	\$164,000	\$168,000	+ 2.4%	+ 2.1%
Orono	\$565,000	\$532,500	\$377,223	\$501,000	\$572,000	+ 14.2%	+ 1.2%
Osseo	\$136,000	\$115,000	\$153,950	\$141,950	\$175,000	+ 23.3%	+ 28.7%
Otsego	\$160,610	\$159,900	\$163,450	\$194,525	\$214,900	+ 10.5%	+ 33.8%
Pine City	\$100,000	\$81,500	\$105,260	\$111,275	\$120,000	+ 7.8%	+ 20.0%
Pine Springs	\$390,000	\$300,000	\$271,500	\$320,000	\$377,500	+ 18.0%	- 3.2%
Plymouth	\$249,000	\$245,000	\$275,500	\$304,450	\$305,000	+ 0.2%	+ 22.5%
Princeton	\$113,900	\$111,000	\$105,000	\$138,900	\$149,000	+ 7.3%	+ 30.8%
Prior Lake	\$223,900	\$211,000	\$227,500	\$270,000	\$281,000	+ 4.1%	+ 25.5%
Ramsey	\$156,830	\$137,000	\$153,000	\$182,450	\$199,900	+ 9.6%	+ 27.5%
Randolph	\$198,900	\$168,937	\$139,950	\$195,900	\$262,500	+ 34.0%	+ 32.0%
Red Wing	\$125,000	\$119,850	\$127,500	\$126,900	\$139,375	+ 9.8%	+ 11.5%
Richfield	\$160,000	\$140,250	\$155,000	\$174,950	\$183,750	+ 5.0%	+ 14.8%
River Falls	\$172,500	\$143,600	\$151,000	\$168,500	\$179,200	+ 6.4%	+ 3.9%
Robbinsdale	\$131,500	\$104,750	\$123,500	\$140,000	\$159,000	+ 13.6%	+ 20.9%
Rockford	\$169,800	\$130,000	\$154,000	\$197,400	\$184,768	- 6.4%	+ 8.8%
Rogers	\$212,000	\$210,000	\$236,000	\$265,000	\$278,950	+ 5.3%	+ 31.6%
Rosemount	\$201,500	\$170,000	\$180,500	\$215,000	\$228,500	+ 6.3%	+ 13.4%
Roseville	\$190,000	\$158,500	\$187,450	\$197,535	\$205,000	+ 3.8%	+ 7.9%
Rush City	\$95,000	\$113,000	\$92,000	\$122,750	\$149,000	+ 21.4%	+ 56.8%
Saint Anthony	\$181,000	\$178,200	\$154,950	\$179,950	\$213,400	+ 18.6%	+ 17.9%
Saint Bonifacius	\$178,850	\$145,000	\$189,500	\$185,500	\$179,000	- 3.5%	+ 0.1%
Saint Cloud MSA	\$0	\$0	\$0	\$0	\$0	--	--
Saint Francis	\$135,000	\$122,550	\$130,000	\$149,900	\$159,950	+ 6.7%	+ 18.5%
Saint Louis Park	\$213,250	\$185,000	\$198,450	\$219,000	\$230,000	+ 5.0%	+ 7.9%
Saint Mary's Point	\$134,500	\$1,100,000	\$170,500	\$258,800	\$347,400	+ 34.2%	+ 158.3%
Saint Michael	\$165,000	\$165,000	\$183,000	\$198,900	\$220,000	+ 10.6%	+ 33.3%
Saint Paul	\$121,500	\$100,000	\$120,000	\$143,950	\$157,000	+ 9.1%	+ 29.2%
Saint Paul - Battle Creek / Highwood	\$121,500	\$89,700	\$111,950	\$135,100	\$146,251	+ 8.3%	+ 20.4%
Saint Paul - Como Park	\$190,400	\$145,000	\$170,000	\$190,000	\$197,500	+ 3.9%	+ 3.7%
Saint Paul - Dayton's Bluff	\$74,950	\$50,000	\$59,450	\$93,950	\$110,463	+ 17.6%	+ 47.4%
Saint Paul - Downtown	\$152,500	\$128,250	\$136,500	\$157,975	\$178,000	+ 12.7%	+ 16.7%
Saint Paul - Greater East Side	\$102,000	\$85,000	\$88,900	\$115,250	\$129,900	+ 12.7%	+ 27.4%
Saint Paul - Hamline-Midway	\$142,000	\$104,500	\$126,350	\$149,125	\$155,950	+ 4.6%	+ 9.8%
Saint Paul - Highland Park	\$232,250	\$235,000	\$229,900	\$249,500	\$261,000	+ 4.6%	+ 12.4%

# 2014 Annual Report on the Twin Cities Housing Market

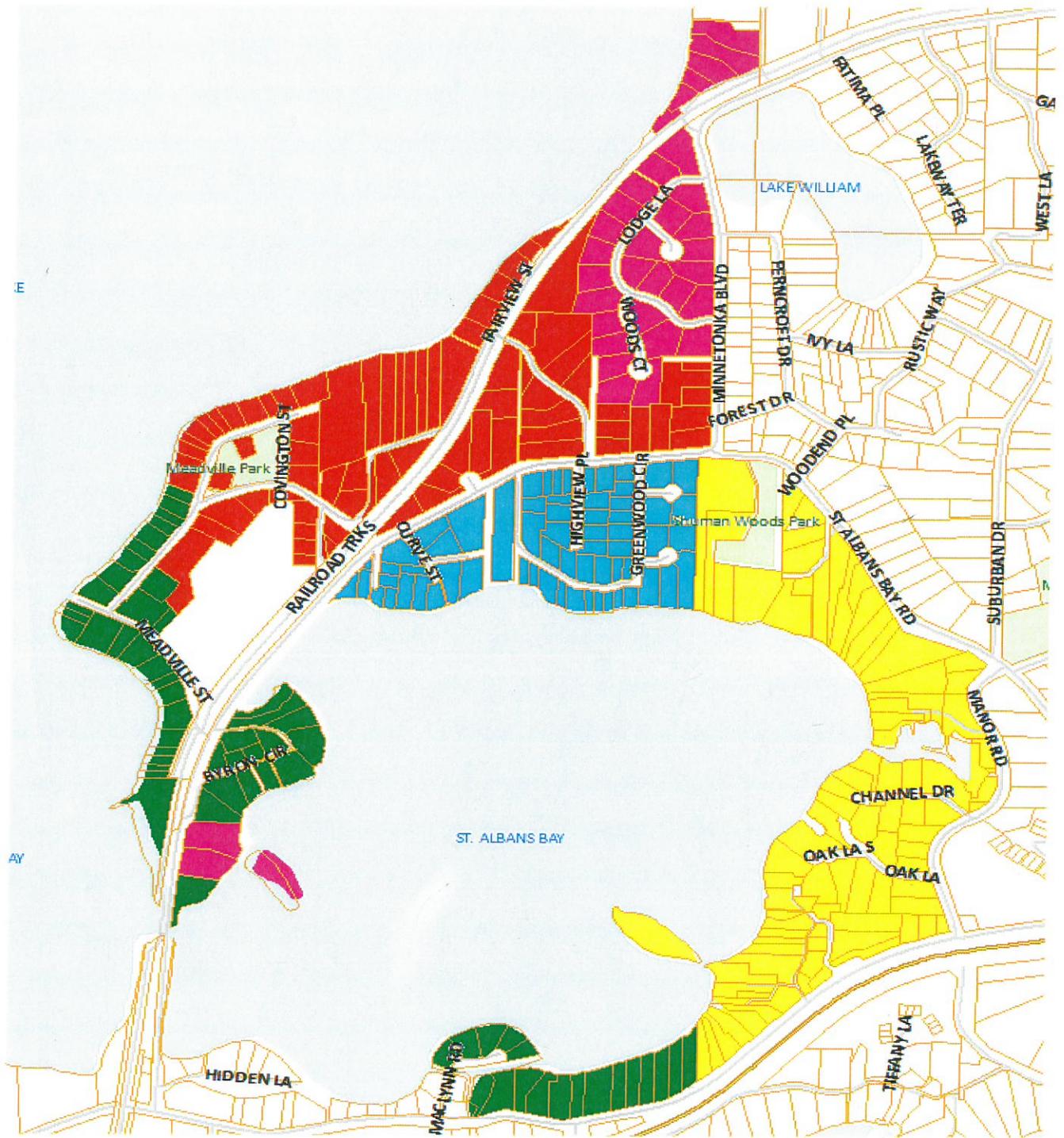
## Median Prices – Around the Metro



MINNEAPOLIS AREA Association  
of REALTORS®

	2010	2011	2012	2013	2014	Change From 2013	Change From 2010
Saint Paul - Lexington-Hamline	\$217,000	\$210,000	\$240,000	\$228,950	\$250,000	+ 9.2%	+ 15.2%
Saint Paul - Macalester-Groveland	\$250,000	\$228,750	\$235,000	\$264,250	\$277,500	+ 5.0%	+ 11.0%
Saint Paul - North End / South Como	\$76,250	\$57,313	\$74,050	\$99,900	\$118,000	+ 18.1%	+ 54.8%
Saint Paul - Payne-Phalen	\$82,000	\$65,000	\$80,500	\$100,000	\$124,900	+ 24.9%	+ 52.3%
Saint Paul - St. Anthony Park	\$216,750	\$180,000	\$190,000	\$259,500	\$234,750	- 9.5%	+ 8.3%
Saint Paul - Summit Hill	\$377,500	\$325,000	\$288,000	\$341,450	\$350,000	+ 2.5%	- 7.3%
Saint Paul - Summit-University	\$157,325	\$130,000	\$148,750	\$170,000	\$185,000	+ 8.8%	+ 17.6%
Saint Paul - Thomas-Dale	\$65,450	\$45,000	\$55,000	\$80,900	\$106,500	+ 31.6%	+ 62.7%
Saint Paul - West Seventh	\$142,900	\$103,626	\$121,000	\$145,000	\$148,250	+ 2.2%	+ 3.7%
Saint Paul - West Side	\$113,000	\$82,000	\$90,000	\$122,000	\$137,000	+ 12.3%	+ 21.2%
Saint Paul Park	\$134,600	\$117,000	\$127,750	\$145,200	\$160,000	+ 10.2%	+ 18.9%
Savage	\$200,000	\$186,500	\$208,000	\$235,000	\$255,000	+ 8.5%	+ 27.5%
Scandia	\$235,000	\$240,000	\$247,870	\$283,367	\$285,000	+ 0.6%	+ 21.3%
Shakopee	\$180,000	\$154,900	\$166,750	\$194,700	\$205,000	+ 5.3%	+ 13.9%
Shoreview	\$205,000	\$180,000	\$191,000	\$222,500	\$222,750	+ 0.1%	+ 8.7%
Shorewood	\$359,288	\$349,950	\$414,900	\$425,000	\$382,500	- 10.0%	+ 6.5%
Somerset	\$130,950	\$127,000	\$119,900	\$144,500	\$177,500	+ 22.8%	+ 35.5%
South Haven	\$215,500	\$187,500	\$153,500	\$184,950	\$190,750	+ 3.1%	- 11.5%
South Saint Paul	\$131,500	\$114,995	\$112,000	\$139,450	\$148,000	+ 6.1%	+ 12.5%
Spring Lake Park	\$131,000	\$92,250	\$118,000	\$141,000	\$164,900	+ 17.0%	+ 25.9%
Spring Park	\$266,500	\$199,900	\$352,500	\$272,500	\$446,050	+ 63.7%	+ 67.4%
Stacy	\$138,500	\$139,000	\$108,750	\$181,750	\$199,000	+ 9.5%	+ 43.7%
Stillwater	\$230,000	\$208,000	\$216,000	\$233,500	\$265,000	+ 13.5%	+ 15.2%
Sunfish Lake	\$300,000	\$550,320	\$685,000	\$819,000	\$1,110,000	+ 35.5%	+ 270.0%
Tonka Bay	\$495,000	\$550,000	\$797,500	\$477,500	\$570,000	+ 19.4%	+ 15.2%
Vadnais Heights	\$165,000	\$165,000	\$149,900	\$167,250	\$194,650	+ 16.4%	+ 18.0%
Vermillion	\$145,013	\$153,500	\$187,500	\$157,500	\$220,000	+ 39.7%	+ 51.7%
Victoria	\$374,695	\$351,250	\$344,123	\$371,500	\$369,990	- 0.4%	- 1.3%
Waconia	\$213,500	\$187,500	\$204,250	\$229,000	\$237,000	+ 3.5%	+ 11.0%
Watertown	\$159,500	\$118,000	\$153,000	\$175,000	\$170,450	- 2.6%	+ 6.9%
Wayzata	\$439,000	\$426,000	\$427,500	\$348,000	\$627,500	+ 80.3%	+ 42.9%
West Saint Paul	\$136,500	\$120,000	\$125,700	\$143,000	\$156,200	+ 9.2%	+ 14.4%
White Bear Lake	\$175,000	\$148,500	\$161,950	\$178,500	\$192,900	+ 8.1%	+ 10.2%
Willernie	\$117,699	\$77,000	\$141,500	\$128,900	\$160,000	+ 24.1%	+ 35.9%
Woodbury	\$243,750	\$219,700	\$240,000	\$267,250	\$283,500	+ 6.1%	+ 16.3%
Woodland	\$561,000	\$1,065,000	\$700,000	\$370,000	\$3,275,000	+ 785.1%	+ 483.8%
Wyoming	\$156,700	\$150,000	\$163,750	\$190,000	\$209,000	+ 10.0%	+ 33.4%
Zimmerman	\$143,700	\$118,000	\$130,000	\$150,500	\$161,900	+ 7.6%	+ 12.7%
Zumbrota	\$129,700	\$132,950	\$149,900	\$155,000	\$156,000	+ 0.6%	+ 20.3%

# Greenwood Revaluation Map



2013

2014

2015

2016

2017

## 2015 ASSESSMENT GROWTH

### RESIDENTIAL PROPERTIES

CITY	OFF LAKE	ON LAKE
DEEPHAVEN	7.3%	10.0%
EXCELSIOR	8.1%	8.4%
GREENWOOD	-0.1%	3.3%
MINNETONKA	4.5%	8.7%
MINNETONKA BEACH	2.4%	3.0%
MINNETRISTA	0.2%	-0.3%
MOUND	1.5%	0.1%
ORONO	1.1%	3.7%
SHOREWOOD	6.1%	-0.1%
SPRING PARK	-6.4%	4.6%
TONKA BAY	0.2%	0.9%
WAYZATA	4.2%	6.2%
WOODLAND	6.0%	6.8%

## RESIDENTIAL LAKESHORE PROPERTIES

JANUARY - JANUARY	05-06		06-07		07-08		08-09		09-10		10-11		11-12		12-13		13-14		14-15		Average Annual Growth (10 years)
	Growth		Growth		Growth		Growth		Growth		Growth		Growth		Growth		Growth		Growth		
DEEPAHVEN	16.0%	1	12.8%	3	-0.3%	4	-5.8%	5	-8.0%	3	-5.5%	5	-4.3%	8	-0.6%	7	7.7%	10	10.0%	8	2.2%
EXCELSIOR	30.5%	0	4.0%	2	0.7%	1	-6.3%	0	-6.3%	2	-0.6%	1	-2.0%	4	3.5%	2	15.0%	3	8.4%	3	4.7%
GREENWOOD	15.5%	5	10.2%	3	1.1%	5	-3.3%	8	-7.9%	3	-6.2%	2	-2.9%	8	-5.9%	10	10.5%	6	3.3%	8	1.4%
MINNETONKA	22.0%	2	10.5%	5	-0.4%	2	-7.5%	6	-14.5%	1	0.0%	2	-4.6%	4	1.0%	7	1.2%	9	8.7%	3	1.6%
MINNETONKA BEACH	12.6%	5	10.5%	5	-0.1%	5	-7.4%	1	-6.4%	5	-2.0%	3	-9.9%	6	-13.0%	4	27.8%	5	3.0%	7	1.5%
MINNETRISTA	19.4%	28	8.4%	25	-3.9%	18	-3.9%	15	-8.7%	8	-4.8%	14	-6.3%	9	-2.2%	12	2.7%	25	-0.3%	19	0.0%
MOUND	15.8%	47	16.2%	34	3.1%	29	-10.3%	11	-11.7%	29	-11.2%	25	-3.3%	21	-5.8%	51	5.3%	47	0.1%	29	-0.2%
ORONO	9.5%	49	9.8%	26	0.8%	27	-1.8%	19	-7.0%	16	-8.2%	18	-8.6%	25	-1.7%	33	2.4%	38	3.7%	37	-0.1%
SHOREWOOD	8.3%	18	5.3%	8	1.6%	5	-1.5%	10	-6.9%	8	-4.3%	10	-6.5%	10	-2.1%	21	9.0%	15	-0.1%	13	0.3%
SPRING PARK	8.6%	3	13.3%	2	2.8%	0	-10.5%	0	-6.0%	1	-8.2%	1	-12.7%	2	-2.4%	4	16.5%	5	4.6%	1	0.6%
TONKA BAY	16.2%	18	13.3%	12	1.3%	6	-3.1%	9	-6.7%	6	-4.9%	4	-7.0%	12	-4.1%	20	7.6%	15	0.9%	7	1.4%
WAYZATA	18.1%	4	5.6%	3	0.1%	3	-9.0%	2	-5.7%	1	-0.3%	3	-11.8%	1	-3.8%	3	0.7%	3	6.2%	2	0.0%
WOODLAND	7.1%	1	5.7%	3	-0.2%	1	-3.7%	1	-2.8%	0	-6.4%	2	-6.7%	1	-4.0%	3	3.0%	5	6.8%	5	-0.1%
<b>AVG. % Change</b>	15.4%	181	9.7%	131	0.5%	106	-5.7%	87	-7.6%	83	-4.8%	90	-6.7%	111	-3.2%	177	8.4%	186	4.3%	142	1.0%

OFF

LAKE

PROPERTIES





ADDRESS: **21595 - MINNETONKA BLVD** PID# (19) **26-117-23-31-0049**

<u>Sale Date:</u> <b>06/2014</b>	<u>Direct Sale Price:</u> <b>\$279,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$295,112</b>	<u>2015EMV:</u> <b>\$272,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Split Entry** Age: **1988**  
 Ground Floor Area: **864** Sq.Ft. Above Grade Area: **864** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **00%**

Fireplaces: **0** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **0** Full: **1** 3/4: **0** 1/2: **0**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **180**

Garage #1: **288** Type: **Tuckunder**  
 Garage #2: **280** Type: **Detached**

Lot Size: **19,321** Sq.Ft. **0.44** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments:



ADDRESS: **21520 - PINEVIEW CT**

PID# (19) **26-117-23-13-0051**

<u>Sale Date:</u> <b>03/2014</b>	<u>Direct Sale Price:</u> <b>\$340,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$368,050</b>	<u>2015EMV:</u> <b>\$323,000</b>
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Previous Sale Info: Sale Date:                      Sale Price:

Style and Story Height: **Split Level**                      Age: **1977**  
 Ground Floor Area: **1,204** Sq.Ft.    Above Grade Area: **1,204** Sq.Ft.  
 Bsmt. Area: **80%**                      Finished Bsmt. Area: **70%**

Fireplaces: **1**                      Central Air Conditioning: **Yes**  
 Baths - Deluxe: **0**    Full: **1**    3/4: **2**    1/2: **0**

Porches - Glazed: **0**                      Screened: **0**  
 Open: **0**                      Deck: **120**

Garage #1: **528**                      Type: **Attached**  
 Garage #2: **0**                      Type:

Lot Size: **45,070**                      Sq.Ft.                      **1.03**                      Acres  
 Lake/Bay/Rating: **00 - 00 - 00**    Effective Frontage: **0**

Comments:



ADDRESS: **4860 - LODGE LA**

PID# (19) **26-117-23-13-0057**

<u>Sale Date:</u> <b>07/2014</b>	<u>Direct Sale Price:</u> <b>\$720,000</b>	<u>MCAP(annual)</u> <b>9.9 %</b>	<u>MCAP Sale Price:</u> <b>\$755,640</b>	<u>2015EMV:</u> <b>\$761,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Two Story** Age: **1993**  
 Ground Floor Area: **2,304** Sq.Ft. Above Grade Area: **3,894** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **80%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **2** 3/4: **1** 1/2: **1**

Porches - Glazed: **0** Screened: **0**  
 Open: **258** Deck: **315**

Garage #1: **788** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **30,084** Sq.Ft. **0.69** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **No MLS immediately preceding sale**



ON

LAKE

PROPERTIES



**ADDRESS: 21500 - FAIRVIEW ST**

**PID# (19) 26-117-23-13-0005**

<u>Sale Date:</u> <b>11/2013</b>	<u>Direct Sale Price:</u> <b>\$875,000</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$967,692</b>	<u>2015EMV:</u> <b>\$1,035,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Two Story** Age: **1925**  
 Ground Floor Area: **1,087** Sq.Ft. Above Grade Area: **2,141** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **00%**

Fireplaces: **1** Central Air Conditioning: **No**  
 Baths - Deluxe: **0** Full: **1** 3/4: **0** 1/2: **2**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **0**

Garage #1: **0** Type:  
 Garage #2: **0** Type:

Lot Size: **10,107** Sq.Ft. **0.23** Acres  
 Lake/Bay/Rating: **01 - 01 - 01** Effective Frontage: **100**

Comments: **\$145,000 Improvement amount for work done after sale**



ADDRESS: **21170 - EXCELSIOR BLVD** PID# (19) **35-117-23-11-0022**

<u>Sale Date:</u> <b>11/2013</b>	<u>Direct Sale Price:</u> <b>\$921,500</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$1,019,118</b>	<u>2015EMV:</u> <b>\$864,000</b>
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Previous Sale Info: Sale Date: **8/2011** Sale Price: **\$755,000**

Style and Story Height: **Two Story** Age: **1988**  
 Ground Floor Area: **900** Sq.Ft. Above Grade Area: **1,800** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **80%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **0** Full: **1** 3/4: **2** 1/2: **1**

Porches - Glazed: **211** Screened: **0**  
 Open: **64** Deck: **1012**

Garage #1: **528** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **13,182** Sq.Ft. **0.30** Acres  
 Lake/Bay/Rating: **01 - 03 - 07** Effective Frontage: **45**

Comments:



ADDRESS: **20985 - CHANNEL DR**

PID# (19) **26-117-23-44-0037**

<u>Sale Date:</u> <b>12/2013</b>	<u>Direct Sale Price:</u> <b>\$1,497,150</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$1,644,420</b>	<u>2015EMV:</u> <b>\$1,504,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Two Story** Age: **1977**  
 Ground Floor Area: **2,589** Sq.Ft. Above Grade Area: **3,589** Sq.Ft.  
 Bsmt. Area: **80%** Finished Bsmt. Area: **70%**

Fireplaces: **4** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **3** 3/4: **0** 1/2: **0**

Porches - Glazed: **0** Screened: **0**  
 Open: **196** Deck: **808**

Garage #1: **540** Type: **Attached**  
 Garage #2: **540** Type: **Tuckunder**

Lot Size: **21,847** Sq.Ft. **0.50** Acres  
 Lake/Bay/Rating: **01 - 03 - 05** Effective Frontage: **100**

Comments:





ADDRESS: **21470 - EXCELSIOR BLVD** PID# (19) **35-117-23-12-0034**

<u>Sale Date:</u> <b>12/2013</b>	<u>Direct Sale Price:</u> <b>\$1,550,000</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$1,702,468</b>	<u>2015EMV:</u> <b>\$1,276,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Two Story** Age: **1987**  
 Ground Floor Area: **1,488** Sq.Ft. Above Grade Area: **2,604** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **70%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **0** Full: **2** 3/4: **1** 1/2: **1**

Porches - Glazed: **196** Screened: **0**  
 Open: **0** Deck: **199**

Garage #1: **862** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **22,746** Sq.Ft. **0.52** Acres  
 Lake/Bay/Rating: **01 - 03 - 07** Effective Frontage: **115**

Comments:



**ADDRESS: 21510 - FAIRVIEW ST**

**PID# (19) 26-117-23-13-0076**

<u>Sale Date:</u> <b>07/2014</b>	<u>Direct Sale Price:</u> <b>\$2,894,700</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$3,026,119</b>	<u>2015EMV:</u> <b>\$2,768,000</b>
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Previous Sale Info: Sale Date: **3/2011** Sale Price: **\$240,000**

Style and Story Height: **Two Story** Age: **1997**  
 Ground Floor Area: **3,575** Sq.Ft. Above Grade Area: **4,523** Sq.Ft.  
 Bsmt. Area: **40%** Finished Bsmt. Area: **60%**

Fireplaces: **3** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **2** 3/4: **2** 1/2: **3**

Porches - Glazed: **0** Screened: **152**  
 Open: **357** Deck: **0**

Garage #1: **1,002** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **20,616** Sq.Ft. **0.47** Acres  
 Lake/Bay/Rating: **01 - 01 - 01** Effective Frontage: **140**

Comments:



**ADDRESS: 5030 - MEADVILLE ST**

**PID# (19) 26-117-23-31-0055**

<u>Sale Date:</u> <b>06/2014</b>	<u>Direct Sale Price:</u> <b>\$3,600,000</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$3,790,680</b>	<u>2015EMV:</u> <b>\$3,594,000</b>
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Previous Sale Info: Sale Date: **9/2013** Sale Price: **\$3,500,000**

Style and Story Height: **Two Story** Age: **1996**  
 Ground Floor Area: **3,000** Sq.Ft. Above Grade Area: **4,500** Sq.Ft.  
 Bsmt. Area: **80%** Finished Bsmt. Area: **70%**

Fireplaces: **4** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **3** 3/4: **0** 1/2: **2**

Porches - Glazed: **0** Screened: **0**  
 Open: **948** Deck: **150**

Garage #1: **720** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **26,128** Sq.Ft. **0.60** Acres  
 Lake/Bay/Rating: **01 - 01 - 02** Effective Frontage: **185**

Comments:

CONDO

PROPERTIES



ADDRESS: **21955 - MINNETONKA BLVD** PID# (19) **26-117-23-34-0036**

<u>Sale Date:</u> <b>06/2014</b>	<u>Direct Sale Price:</u> <b>\$809,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$855,720</b>	<u>2015EMV:</u> <b>\$781,000</b>
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Previous Sale Info: Sale Date: **10/2011** Sale Price: **\$626,900**

Style and Story Height: **Rambler** Age: **2001**  
 Ground Floor Area: **2,036** Sq.Ft. Above Grade Area: **2,036** Sq.Ft.  
 Bsmt. Area: **0%** Finished Bsmt. Area: **00%**

Fireplaces: **1** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **0** 3/4: **1** 1/2: **0**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **170**

Garage #1: **500** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **0** Sq.Ft. **0.00** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **Ground Floor middle unit #3**



ADDRESS: **21957 - MINNETONKA BLVD** PID# (19) **26-117-23-34-0054**

<u>Sale Date:</u> <b>07/2014</b>	<u>Direct Sale Price:</u> <b>\$1,115,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$1,170,192</b>	<u>2015EMV:</u> <b>\$1,078,000</b>
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Previous Sale Info: Sale Date: **8/2006** Sale Price: **\$1,095,000**

Style and Story Height: **Rambler** Age: **2003**  
 Ground Floor Area: **2,254** Sq.Ft. Above Grade Area: **2,254** Sq.Ft.  
 Bsmt. Area: **0%** Finished Bsmt. Area: **00%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **0** 3/4: **1** 1/2: **0**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **120**

Garage #1: **500** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **0** Sq.Ft. **0.00** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **Third floor unit with loft #20**



**ADDRESS: 21955 - MINNETONKA BLVD      PID# (19) 26-117-23-34-0041**

<u>Sale Date:</u> <b>09/2014</b>	<u>Direct Sale Price:</u> <b>\$1,225,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$1,265,425</b>	<u>2015EMV:</u> <b>\$1,158,000</b>
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Previous Sale Info: Sale Date: **9/2012**      Sale Price: **\$702,000**

Style and Story Height: <b>Two Story</b>	Age: <b>2001</b>
Ground Floor Area: <b>1,686</b> Sq.Ft.	Above Grade Area: <b>2,716</b> Sq.Ft.
Bsmt. Area: <b>0%</b>	Finished Bsmt. Area: <b>00%</b>

Fireplaces: <b>1</b>	Central Air Conditioning: <b>Yes</b>
Baths - Deluxe: <b>1</b>	Full: <b>1</b> 3/4: <b>0</b> 1/2: <b>1</b>

Porches - Glazed: <b>0</b>	Screened: <b>0</b>
Open: <b>0</b>	Deck: <b>120</b>

Garage #1: <b>500</b>	Type: <b>Attached</b>
Garage #2: <b>0</b>	Type:

Lot Size: <b>0</b> Sq.Ft.	<b>0.00</b> Acres
Lake/Bay/Rating: <b>00 - 00 - 00</b>	Effective Frontage: <b>0</b>

Comments: **2 Story end unit #8**

SALES  
REJECTED  
FROM  
THE  
RATIO  
STUDY



ADDRESS: **4965 - SLEEPY HOLLOW RD** PID# **(19) 26-117-23-13-0028**

<u>Sale Date:</u> <b>12/2013</b>	<u>Direct Sale Price:</u> <b>\$280,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$310,030</b>	<u>2015EMV:</u> <b>\$310,000</b>
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Previous Sale Info: Sale Date: \_\_\_\_\_ Sale Price: \_\_\_\_\_

Style and Story Height: **Rambler** Age: **1949**  
 Ground Floor Area: **800** Sq.Ft. Above Grade Area: **800** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **00%**

Fireplaces: **1** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **0** Full: **1** 3/4: **0** 1/2: **0**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **212**

Garage #1: **280** Type: **Detached**  
 Garage #2: **0** Type: \_\_\_\_\_

Lot Size: **16,886** Sq.Ft. **0.39** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **House removed, Now a vacant land listing for \$324,900**



ADDRESS: **5025 - COVINGTON ST**

PID# (19) **26-117-23-24-0032**

<u>Sale Date:</u> <b>07/2014</b>	<u>Direct Sale Price:</u> <b>\$493,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$517,404</b>	<u>2015EMV:</u> <b>\$310,000</b>
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Previous Sale Info: Sale Date: **5/2014** Sale Price: **\$429,500**

Style and Story Height: **Rambler** Age: **1952**  
 Ground Floor Area: **1,670** Sq.Ft. Above Grade Area: **1,670** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **90%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **0** Full: **1** 3/4: **1** 1/2: **1**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **116**

Garage #1: **1,008** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **18,571** Sq.Ft. **0.43** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **House removed, \$50k imp after sale, 5/2014 sale better ind**



ADDRESS: **21892 - BYRON CIR**

PID# (19) **26-117-23-34-0032**

<u>Sale Date:</u> <b>08/2014</b>	<u>Direct Sale Price:</u> <b>\$850,000</b>	<u>MCAP(annual)</u> <b>9.9 %</b>	<u>MCAP Sale Price:</u> <b>\$885,060</b>	<u>2015EMV:</u> <b>\$677,000</b>
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Previous Sale Info: Sale Date:                      Sale Price:

Style and Story Height: **Two Story**                      Age: **2001**  
 Ground Floor Area: **1,963** Sq.Ft.    Above Grade Area: **3,435** Sq.Ft.  
 Bsmt. Area: **100%**                      Finished Bsmt. Area: **60%**

Fireplaces: **2**                      Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1**    Full: **1**    3/4: **2**    1/2: **1**

Porches - Glazed: **0**                      Screened: **165**  
 Open: **40**                      Deck: **0**

Garage #1: **768**                      Type: **Tuckunder**  
 Garage #2: **0**                      Type:

Lot Size: **14,618**    Sq.Ft.                      **0.34**    Acres  
 Lake/Bay/Rating: **00 - 00 - 00**    Effective Frontage: **0**

Comments: **Buyers had partial interest in property before the sale**



ADDRESS: **20870 - ST ALBANS GREEN** PID# (19) **26-117-23-44-0042**

<u>Sale Date:</u> <b>10/2013</b>	<u>Direct Sale Price:</u> <b>\$1,150,000</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$1,280,525</b>	<u>2015EMV:</u> <b>\$1,022,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Rambler** Age: **1980**  
 Ground Floor Area: **2,216** Sq.Ft. Above Grade Area: **2,216** Sq.Ft.  
 Bsmt. Area: **90%** Finished Bsmt. Area: **80%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **1** 3/4: **1** 1/2: **1**

Porches - Glazed: **280** Screened: **0**  
 Open: **0** Deck: **500**

Garage #1: **864** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **29,570** Sq.Ft. **0.68** Acres  
 Lake/Bay/Rating: **01 - 03 - 05** Effective Frontage: **40**

Comments: **Rejected - Contract for Deed Payoff**

SALES  
FROM  
AFTER  
THE  
RATIO  
STUDY



ADDRESS: **5435 - MAPLE HEIGHTS RD** PID# (19) **26-117-23-44-0045**

<u>Sale Date:</u> <b>10/2014</b>	<u>Direct Sale Price:</u> <b>\$349,900</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$358,560</b>	<u>2015EMV:</u> <b>\$349,900</b>
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Previous Sale Info: Sale Date: **6/2014** Sale Price: **\$179,900**

Style and Story Height: **Rambler** Age: **1920**  
 Ground Floor Area: **816** Sq.Ft. Above Grade Area: **816** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **00%**

Fireplaces: **1** Central Air Conditioning: **No**  
 Baths - Deluxe: **0** Full: **1** 3/4: **0** 1/2: **0**

Porches - Glazed: **0** Screened: **280**  
 Open: **0** Deck: **0**

Garage #1: **260** Type: **Tuckunder**  
 Garage #2: **0** Type:

Lot Size: **10,284** Sq.Ft. **0.24** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **Sale after study period, includes partial interest in Dock**



ADDRESS: **5050 - KINGS CT**

PID# (19) **26-117-23-42-0047**

<u>Sale Date:</u> <b>0/0</b>	<u>Direct Sale Price:</u> <b>\$560,000</b>	<u>MCAP(annual)</u> <b>9.9 %</b>	<u>MCAP Sale Price:</u> <b>\$564,237</b>	<u>2015EMV:</u> <b>\$499,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Rambler** Age: **1976**  
 Ground Floor Area: **1,781** Sq.Ft. Above Grade Area: **1,781** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **50%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **0** 3/4: **1** 1/2: **1**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **327**

Garage #1: **462** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **21,671** Sq.Ft. **0.50** Acres  
 Lake/Bay/Rating: **01 - 03 - 06** Effective Frontage: **0**

Comments: **Includes partial interst in common property at lake**



ADDRESS: **21957 - MINNETONKA BLVD** PID# (19) **26-117-23-34-0045**

<u>Sale Date:</u> <b>10/2014</b>	<u>Direct Sale Price:</u> <b>\$720,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$737,820</b>	<u>2015EMV:</u> <b>\$665,000</b>
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Previous Sale Info: Sale Date: **3/2012** Sale Price: **\$525,000**

Style and Story Height: <b>Rambler</b>	Age: <b>2003</b>
Ground Floor Area: <b>1,686</b> Sq.Ft.	Above Grade Area: <b>1,686</b> Sq.Ft.
Bsmt. Area: <b>0%</b>	Finished Bsmt. Area: <b>00%</b>

Fireplaces: **1** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **0** 3/4: **1** 1/2: **0**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **117**

Garage #1: **500** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **0** Sq.Ft. **0.00** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **Ground level unit next to driveway unit #11, sale post study**



ADDRESS: **5192 - ST ALBANS BAY RD** PID# (19) **26-117-23-41-0051**

<u>Sale Date:</u> <b>10/2014</b>	<u>Direct Sale Price:</u> <b>\$950,000</b>	<u>MCAP(annual)</u> <b>9.9%</b>	<u>MCAP Sale Price:</u> <b>\$973,513</b>	<u>2015EMV:</u> <b>\$927,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Rambler** Age: **2003**  
 Ground Floor Area: **2,265** Sq.Ft. Above Grade Area: **2,265** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **80%**

Fireplaces: **1** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **2** 3/4: **0** 1/2: **1**

Porches - Glazed: **92** Screened: **0**  
 Open: **84** Deck: **213**

Garage #1: **768** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **17,218** Sq.Ft. **0.40** Acres  
 Lake/Bay/Rating: **00 - 00 - 00** Effective Frontage: **0**

Comments: **Sale after study period**



ADDRESS: **6 - MACLYNN RD**

PID# (19) **35-117-23-21-0025**

<u>Sale Date:</u> <b>11/2014</b>	<u>Direct Sale Price:</u> <b>\$1,161,500</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$1,266,964</b>	<u>2015EMV:</u> <b>\$1,171,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Rambler** Age: **1963**  
 Ground Floor Area: **1,955** Sq.Ft. Above Grade Area: **1,955** Sq.Ft.  
 Bsmt. Area: **100%** Finished Bsmt. Area: **60%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **0** 3/4: **1** 1/2: **1**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **192**

Garage #1: **594** Type: **Tuckunder**  
 Garage #2: **0** Type:

Lot Size: **23,015** Sq.Ft. **0.53** Acres  
 Lake/Bay/Rating: **01 - 03 - 09** Effective Frontage: **160**

Comments: **Purchased with intent to remove structre per Realtor**



ADDRESS: **5085 - GREENWOOD CIR** PID# (19) **26-117-23-42-0053**

<u>Sale Date:</u> <b>12/2014</b>	<u>Direct Sale Price:</u> <b>\$1,245,000</b>	<u>MCAP(annual)</u> <b>9.080 %</b>	<u>MCAP Sale Price:</u> <b>\$1,254,421</b>	<u>2015EMV:</u> <b>\$1,262,000</b>
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Previous Sale Info: Sale Date: Sale Price:

Style and Story Height: **Two Story** Age: **1980**  
 Ground Floor Area: **2,190** Sq.Ft. Above Grade Area: **3,590** Sq.Ft.  
 Bsmt. Area: **0%** Finished Bsmt. Area: **00%**

Fireplaces: **2** Central Air Conditioning: **Yes**  
 Baths - Deluxe: **1** Full: **0** 3/4: **1** 1/2: **1**

Porches - Glazed: **0** Screened: **0**  
 Open: **0** Deck: **950**

Garage #1: **817** Type: **Attached**  
 Garage #2: **0** Type:

Lot Size: **24,879** Sq.Ft. **0.57** Acres  
 Lake/Bay/Rating: **01 - 03 - 04** Effective Frontage: **95**

Comments: **Bank Sale After the study period**

# Sales Ratio Tutorial – Market Condition Adjustments

## Market Condition Adjustments

### Purpose of Market Condition Adjustments

The IAAO identifies market conditions adjustments as a necessary component of any sales ratio study. Minnesota Statutes, section 270.12, subdivision 2 requires that the department follow the standards set by the IAAO whenever practical.

Market condition adjustments are necessary due to the impact market conditions may have on ratios. The purpose of market condition adjustments, or time trends, is to adjust ratios so that sales prices are valued as if they had occurred at the same point in time as the assessment.<sup>1</sup> For example, if values have been rising in a market and no adjustment is made for time, sales that took place early in the year will have higher ratios than sales occurring around the assessment date, overstating the level of appraisal. All sales used in the ratio study are considered for time and term adjustments. If the sales meet the criteria for time and/or term adjustment, these sales are adjusted forward to the assessment date.

### Calculation of Market Condition Trends

The IAAO recognizes five methods of calculating market condition adjustments:

1. Paired Sales Analysis
2. Resale Analysis
3. Sales Ratio Time Trend Analysis
4. Multiple Regression Analysis
5. Comparing Per-Unit Values Over Time

Tracking sales ratios over time is a common method of determining market conditions adjustments (used in 15 states as of 2011) and is the current methodology used by Minnesota Department of Revenue. There is not enough data to use paired sales analysis, resale analysis or multiple regression analysis. However, the Data and Analysis Unit does compare per-unit values over time for agricultural property by running price per acre analysis, and also conducts resale analysis internally.

The basis for the sales ratio time trend analysis method is that changes in market conditions are represented by changes in sale prices over time. However, a simple analysis of changes in sale price is often misleading, especially in areas with few sales. A difference in median sale price of 10% from one month to the next does not usually mean that market values changed 10%; rather, this likely means that different types of properties sold in each month with more valuable properties being sold in one month than the other. To find out if values actually changed, these prices need to be standardized so they can be compared on the same scale.

Using the sales ratio accomplishes this goal because it controls for individual characteristics of properties by comparing the sales price to the estimated market value. Given the estimated market value is set at the beginning of the year, we look at how the ratio of sale price to assessed value is changing over time.

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<sup>1</sup> January 2 of the assessment year.

For market condition analysis, the Department of Revenue uses the inverse of the sales ratio (sale price/assessed value) for ease of interpretation.<sup>2</sup>

For example, using the inverted ratio allows us to compare the assessment of a home that sold for \$200,000 to a larger neighboring home that sold for \$250,000. The home that sold for \$200,000 should have an EMV that is lower than the home that sold for \$250,000. Therefore, even though the two homes sell for different prices, the inverted ratio (sale price/assessed value) allows for an apples-to-apples comparison<sup>3</sup>. Calculating time trends with the inverted ratio allows us to isolate the effect of time regardless of property value,<sup>4</sup> **given an acceptable uniformity of assessment.**

After we've grouped sales by region, property type and water status and trimmed outliers, we run the following regression equation:

$$\text{Natural Log(Inverted Ratio)} = \beta_0 + \beta_1 \text{Study Month} + \varepsilon$$

This equation tells us the expected value of the inverted ratio, given the study month. Because we use the natural log of the inverted ratio, the beta coefficient ( $\beta_1$ ) can be interpreted as the monthly growth rate. If  $\beta_1$  is equal to 0.01 it means that sale prices relative to the estimated market values are increasing by 1% each month. If  $\beta_1$  is equal to -0.02 it means that sale prices relative to estimated market values are decreasing by 2% each month. *This does not mean that every ratio every month changed by the calculated percentage.* The trend is an approximation of what is happening in the entire market.

While every property type and region has a monthly growth rate calculated not all of them matter. In fact, the default assumption is that there is no change in market conditions. It is up to the data to show that there is a statistically significant trend. This is represented by the significance value that is always reported alongside the calculated beta ( $\beta_1$ ) coefficient.

**Market condition adjustments are only applied if the following two requirements are met.**

1. The beta coefficient ( $\beta_1$ ) is statistically significant at the 90 percent confidence level<sup>5</sup>.
2. The region must have 30 sales or more.

**The fact that we do not apply a time adjustment does not mean that prices are not changing in a region; it means that the price-level changes were not statistically significant under the current**

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<sup>2</sup> If the market is decreasing through time, the sales ratio will be increasing because the EMV remains the same and the sale value decreases over time. When the inverted ratio is used, the ratio moves in the same direction as the market. Decreasing/increasing ratios are indicative of a decreasing/increasing market.

<sup>3</sup> If assessment is not consistent across values, the regression analysis will be subject to errors. In order to ensure vertical equity, we calculate the price-related bias and price-related differential. Time trends will be most reliable when the Coefficient of Dispersion is sufficiently narrow according to IAAO Guidelines.

<sup>4</sup> An increase in the inverse sales ratio over time indicates an increase in sale prices, and a decrease in the ratio corresponds to a decrease in sale prices relative to assessed values as of a fixed date.

<sup>5</sup> In statistics, three thresholds for significance are typically reported: the 99% confidence level, the 95% confidence level and the 90% confidence level.

methodology and/or the number of sales in the region was not sufficient to support regression analysis according to this study criteria.

### Market Condition Calculation Formulas

If a time trend is issued, the sales ratio team uses the following equation to calculate the annual time trend<sup>6</sup>:

$$\text{annual growth} = (1 + \text{monthly growth})^{12} - 1$$

To adjust a sale for time:

$$\text{Adjusted Sales Price} = \text{Original Sales Price} * [(1 + \text{Monthly growth rate})^{\text{Adjustment Months}}]$$

#### Example 1

A home sold for \$100,000 in October 2013. The monthly growth rate for SRR/Res properties in the region was 2%. To adjust the sale forward to January 2, 2015 we use [Study Month and Adjustment Month](#) table below **Error! Reference source not found.** and the following formula to calculate the adjusted sales price:

$$\begin{aligned} \text{Adjustment Months} &= (25 - \text{Month of Sale}) \\ &= 25 - 10 \\ &= 15 \end{aligned}$$

Then, the adjusted sales price in January, 2015 will be:

$$\begin{aligned} \text{Adjusted Sale Price} &= \$100,000 * [(1 + 0.02)^{15}] \\ &= \$100,000 * [1.3458] \\ &= \$134,587 \end{aligned}$$

#### Example 2

A home sold for \$100,000 in September 2014. The monthly growth rate for SRR/Res properties in the region was 2%. To adjust the sale forward to January 2, 2015 we use table below and the following formula:

$$\begin{aligned} \text{Adjustment Months} &= (13 - \text{Month of sale}) \\ &= 13 - 9 \\ &= 4 \end{aligned}$$

Then, the adjusted sales price in January, 2015 will be:

$$\begin{aligned} \text{Adjusted Sale Price} &= \$100,000 * [(1 + 0.02)^4] \\ &= \$100,000 * [1.08243] \end{aligned}$$

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<sup>6</sup> In previous years, multiplying the monthly growth rate by twelve yielded the annual trend; however, for the 2013 Sales Ratio Study the methodology was revised to use the natural log of the inverted ratio in the regression. In the past, the beta coefficient of the inverted ratio/the intercept indicated an average change in prices over time. Under the current methodology, the beta coefficient of the natural log of the inverted ratio indicates a percentage change in prices over time. In order to calculate the annual trend, we must use the cumulative formula instead of taking the monthly change multiplied by twelve, as a 2% growth every month is not equal to a 24% yearly growth. This means that the growth is cumulative. A 2% growth on \$100,000 is \$102,000, and a 2% growth on \$102,000 is \$104,040.

= \$108,243

Comparing examples 1 and 2, you can see that the value of the sale that took place in September 2014 has a lower adjusted sale value than the property sold in October 2013. After the adjustment, the adjusted sale price for both properties reflects the sale price at a common point in time (January 2015) which makes the values comparable. Once this is done, the quality of assessment can be evaluated without a bias from market trends.

The table below provides a reference for determining the number of months to adjust for when adjusting sales prices, as well as the study month used to calculate time trends.

**Study Month and Adjustment Months Table**

Study month used for the 21 month study period	Sale Month	Adjustment Months (Number of months we are adjusting for)
0	January-2013	We do not adjust sales that are not in the study period, we only use them for time trend analysis
1	February-2013	
2	March-2013	
3	April-2013	
4	May-2013	
5	June-2013	
6	July-2013	
7	August-2013	
8	September-2013	
9	October-2013	(25-10)=15
10	November-2013	(25-11)=14
11	December-2013	(25-12)=13
12	January-2014	(13-1)=12
13	February-2014	(13-2)=11
14	March-2014	(13-3)=10
15	April-2014	(13-4)=9
16	May-2014	(13-5)=8
17	June-2014	(13-6)=7
18	July-2014	(13-7)=6
19	August-2014	(13-8)=5
20	September-2014	(13-9)=4
Not included	October-2014	(13-10)=3
Not Included	November-2014	(13-11)=2
Not Included	December-2014	(13-12)=1

<u>NEIGH</u>	<u>DESCRIPTION</u>	<u>NEIGH</u>	<u>DESCRIPTION</u>	<u>NEIGH</u>	<u>DESCRIPTION</u>	
0 - 29	PLATTED RESIDENTIAL	50 - 54	SPLIT CLASS	78	UNBUILDABLE LR	(USE SITE ADJ. FOR GARAGE)
30 - 39	ACREAGE: SINGLE/MULTIPLE	55 - 59	DB/TP/RZ	79	UNBUILDABLE LL	
40 - 49	ACREAGE: AG & AG PRESERV	60 - 77	CONDOS	80 - 99	TOWNHOMES	

**City Notes:** Updated Maclynn Island Neighborhood 01/13 **Last Update:** 1/13/2015

### GREENWOOD - 2015 NEIGHBORHOOD RATES

<i>CITY</i>	<i>NBHD</i>	<i>NAME</i>	<i>Use Rate Adjustments</i>	2014 Land Base Rate	2015 Land Base Rate	% Land Change	Building Change	<i>NBHD NOTES:</i>
(19)	01	Greenwoods		\$340,000	\$300,000	-11.76%	0.00%	
(19)	02	Pineview/Mtka Blvd		\$150,000	\$161,000	7.33%	0.00%	
(19)	03	Fairview/Meadville/Covington		\$130,000	\$135,000	3.85%	0.00%	
(19)	04	Sleepy Hallow			\$290,000		0.00%	
(19)	05	N St. Albans Bay - Off Lake		\$180,000	\$180,000	0.00%	0.00%	
(19)	07	South St. Albans Bay - Off Lake		\$125,000	\$130,000	4.00%	0.00%	
(19)	70	St Alb. Bay Villas		\$430,000	\$412,000	-4.19%	35.00%	35% Building Adjustment for 2015
(19)	78	Misc (19)		\$10,000	\$10,000	0.00%	0.00%	
(19)	79	Misc On Lake			\$50,000		0.00%	

<u>RATINGS</u>	<u>DESCRIPTION</u>	<u>RATINGS</u>	<u>DESCRIPTION</u>	<u>RATINGS</u>	<u>DESCRIPTION</u>
1 - 19	PRIVATE LAKESHORE	50 - 59	PRIVATE CHANNEL	70 - 89	PARCEL WITH DEEDED ACCESS
20 - 39	LAKESHORE COMMONS	60 - 69	CHANNEL COMMONS		

City Notes: Updated Maclynn Island Neighborhood 01/13

Last Update: 1/13/2015

## GREENWOOD - 2015 LAKESHORE SCHEDULE

<u>MUNIC</u>	<u>LAKE BAY RATING</u>	<u>NAME</u>	<u>BASE RATE -OR -</u>	<u>FRONT FT</u>	<u>FF RATE</u>	<u>RATE TTL</u>	<u>ACCUM TTL</u>	<u>Nbhd Bldg</u>	<u>Change</u>
(19)	01 - 01 - 01	Fairview	1st 50 FT @ \$17,000 =			\$850,000	\$850,000	0.00%	
			2nd 50 FT @ \$14,800 =			\$740,000	\$1,590,000		
			3rd 1 FT @ \$13,600 =			\$13,600	\$1,603,600		
			BALANCE @ \$13,600						
(19)	01 - 01 - 02	Meadville	1st 50 FT @ \$20,000 =			\$1,000,000	\$1,000,000	0.00%	
			2nd 50 FT @ \$17,000 =			\$850,000	\$1,850,000		
			3rd 1 FT @ \$7,900 =			\$7,900	\$1,857,900		
			BALANCE @ \$7,900						
(19)	01 - 02 - 02	Excelsior Bay	1st 50 FT @ \$14,500 =			\$725,000	\$725,000	0.00%	
			2nd 50 FT @ \$12,900 =			\$645,000	\$1,370,000		
			3rd 1 FT @ \$3,000 =			\$3,000	\$1,373,000		
			BALANCE @ \$3,000						
(19)	01 - 03 - 03	West St. Albans Bay	1st 50 FT @ \$8,500 =			\$425,000	\$425,000	0.00%	
			2nd 50 FT @ \$5,500 =			\$275,000	\$700,000		
			3rd 1 FT @ \$3,000 =			\$3,000	\$703,000		
			BALANCE @ \$3,000						
(19)	01 - 03 - 04	North St. Albans Bay	1st 50 FT @ \$10,000 =			\$500,000	\$500,000	0.00%	
			2nd 1 FT @ \$5,200 =			\$5,200	\$505,200		
			3rd 1 FT @ \$5,200 =			\$5,200	\$510,400		
			BALANCE @ \$5,200						
(19)	01 - 03 - 05	East St. Albans Bay	1st 50 FT @ \$12,700 =			\$635,000	\$635,000	0.00%	
			2nd 50 FT @ \$5,500 =			\$275,000	\$910,000		
			3rd 1 FT @ \$5,500 =			\$5,500	\$915,500		
			BALANCE @ \$5,500						
(19)	01 - 03 - 06	The Royal Court				\$275,000		0.00%	
(19)	01 - 03 - 07	South St. Albans Bay	1st 50 FT @ \$13,500 =			\$675,000	\$675,000	0.00%	
			2nd 50 FT @ \$6,000 =			\$300,000	\$975,000		
			3rd 1 FT @ \$6,000 =			\$6,000	\$981,000		
			BALANCE @ \$6,000						
(19)	01 - 03 - 08	Isle of Windemere				\$1,500,000		0.00%	

**GREENWOOD - 2015 LAKESHORE SCHEDULE**

<i>MUNIC</i>	<i>LAKE BAY RATING</i>	<i>NAME</i>	<i>BASE RATE -OR - FRONT FT FF RATE</i>	<i>RATE TTL</i>	<i>ACCUM TTL</i>	<i>Nbhd Bldg Change</i>
(19)	01 - 03 - 09	Maclynn Island	1st 100 FT @ \$8,500 =	\$850,000	\$850,000	0.00%
			2nd 50 FT @ \$3,500 =	\$175,000	\$1,025,000	
			3rd 1 FT @ \$3,500 =	\$3,500	\$1,028,500	
			BALANCE @ \$3,500			
(19)	01 - 03 - 10	Knapp Cool Oaks	\$263,000			0.00%

# 2015 ASSESSMENT GROWTH

## RESIDENTIAL PROPERTIES

<b>CITY</b>	<b>ON LAKE</b>
<b>DEEPHAVEN</b>	<b>10.0%</b>
<b>MINNETONKA</b>	<b>8.7%</b>
<b>EXCELSIOR</b>	<b>8.4%</b>
<b>WOODLAND</b>	<b>6.8%</b>
<b>WAYZATA</b>	<b>6.2%</b>
<b>SPRING PARK</b>	<b>4.6%</b>
<b>ORONO</b>	<b>3.7%</b>
<b>GREENWOOD</b>	<b>3.3%</b>
<b>MINNETONKA BEACH</b>	<b>3.0%</b>
<b>TONKA BAY</b>	<b>0.9%</b>
<b>MOUND</b>	<b>0.1%</b>
<b>SHOREWOOD</b>	<b>-0.1%</b>
<b>MINNETRISTA</b>	<b>-0.3%</b>

<b>CITY</b>	<b>OFF LAKE</b>
<b>EXCELSIOR</b>	<b>8.1%</b>
<b>DEEPHAVEN</b>	<b>7.3%</b>
<b>SHOREWOOD</b>	<b>6.1%</b>
<b>WOODLAND</b>	<b>6.0%</b>
<b>MINNETONKA</b>	<b>4.5%</b>
<b>WAYZATA</b>	<b>4.2%</b>
<b>MINNETONKA BEACH</b>	<b>2.4%</b>
<b>MOUND</b>	<b>1.5%</b>
<b>ORONO</b>	<b>1.1%</b>
<b>TONKA BAY</b>	<b>0.2%</b>
<b>MINNETRISTA</b>	<b>0.2%</b>
<b>GREENWOOD</b>	<b>-0.1%</b>
<b>SPRING PARK</b>	<b>-6.4%</b>

# ASSESSMENT GROWTH REPORT: LK MTKA RESIDENTIAL LAKESHORE PROPERTIES

Data provided by county assessor. Organization by Deb Kind 03-25-15.

The numbers to the right of the percentages indicate the number of sales in the final sales study.

Yellow indicates sorting column.

## 10YR ASSESSMENT GROWTH

JAN-JAN	05-06 Growth		06-07 Growth		07-08 Growth		08-09 Growth		09-10 Growth		10-11 Growth		11-12 Growth		12-13 Growth		13-14 Growth		14-15 Growth		AVERAGE Annual Growth	TOTAL Growth
EXCELSIOR	30.5%	0	4.0%	2	0.7%	1	-6.3%	0	-6.3%	2	-0.6%	1	-2.0%	4	3.5%	2	15.0%	3	8.4%	3	4.7%	46.9%
DEEPHAVEN	16.0%	1	12.8%	3	-0.3%	4	-5.8%	5	-8.0%	3	-5.5%	5	-4.3%	8	-0.6%	7	7.7%	10	10.0%	8	2.2%	22.0%
MINNETONKA	22.0%	2	10.5%	5	-0.4%	2	-7.5%	6	-14.5%	1	0.0%	2	-4.6%	4	1.0%	7	1.2%	9	8.7%	3	1.6%	16.4%
GREENWOOD	15.5%	5	10.2%	3	1.1%	5	-3.3%	8	-7.9%	3	-6.2%	2	-2.9%	8	-5.9%	10	10.5%	6	3.3%	8	1.4%	14.4%
TONKA BAY	16.2%	18	13.3%	12	1.3%	6	-3.1%	9	-6.7%	6	-4.9%	4	-7.0%	12	-4.1%	20	7.6%	15	0.9%	7	1.4%	13.5%
MTKA BEACH	12.6%	5	10.5%	5	-0.1%	5	-7.4%	1	-6.4%	5	-2.0%	3	-9.9%	6	-13.0%	4	27.8%	5	0.1%	29	1.2%	12.2%
MINNETRISTA	19.4%	28	8.4%	25	-3.9%	18	-3.9%	15	-8.7%	8	-4.8%	14	-6.3%	9	-2.2%	12	2.7%	25	3.0%	7	0.4%	3.7%
SHOREWOOD	8.3%	18	5.3%	8	1.6%	5	-1.5%	10	-6.9%	8	-4.3%	10	-6.5%	10	-2.1%	21	9.0%	15	-0.1%	13	0.3%	2.8%
MOUND	15.8%	47	16.2%	34	3.1%	29	-10.3%	11	-11.7%	29	-11.2%	25	-3.3%	21	-2.2%	51	5.3%	47	-0.3%	19	0.1%	1.4%
WAYZATA	18.1%	4	5.6%	3	0.1%	3	-9.0%	2	-5.7%	1	-0.3%	3	-11.8%	1	-3.8%	3	0.7%	3	6.2%	2	0.0%	0.1%
ORONO	9.5%	49	9.8%	26	0.8%	27	-1.8%	19	-7.0%	16	-8.2%	18	-8.6%	25	-1.7%	33	2.4%	38	3.7%	37	-0.1%	-1.1%
WOODLAND	7.1%	1	5.7%	3	-0.2%	1	-3.7%	1	-2.8%	1	-6.4%	2	-6.7%	1	-4.0%	3	3.0%	5	6.8%	5	-0.1%	-1.2%
SPRING PARK	8.6%	3	13.3%	2	2.8%	0	-10.5%	0	-6.0%	0	-8.2%	1	-12.7%	2	-2.4%	4	5.9%	5	4.6%	1	-0.5%	-4.6%
Average	15.4%		9.7%		0.5%		-5.7%		-7.6%		-4.8%		-6.7%		-2.9%		7.6%		4.3%		1.0%	9.7%
<b>OTHER SOUTH LAKE MINNETONKA CITIES</b>																						
EXCELSIOR	30.5%	0	4.0%	2	0.7%	1	-6.3%	0	-6.3%	2	-0.6%	1	-2.0%	4	3.5%	2	15.0%	3	8.4%	3	4.7%	46.9%
DEEPHAVEN	16.0%	1	12.8%	3	-0.3%	4	-5.8%	5	-8.0%	3	-5.5%	5	-4.3%	8	-0.6%	7	7.7%	10	10.0%	8	2.2%	22.0%
TONKA BAY	16.2%	18	13.3%	12	1.3%	6	-3.1%	9	-6.7%	6	-4.9%	4	-7.0%	12	-4.1%	20	7.6%	15	0.9%	7	1.4%	13.5%
SHOREWOOD	8.3%	18	5.3%	8	1.6%	5	-1.5%	10	-6.9%	8	-4.3%	10	-6.5%	10	-2.1%	21	9.0%	15	-0.1%	13	0.3%	2.8%
Average	17.8%		8.9%		0.8%		-4.2%		-7.0%		-3.8%		-5.0%		-0.8%		9.8%		4.8%		2.1%	21.3%

## 1YR ASSESSMENT GROWTH

JAN-JAN	14-15 Growth	
DEEPHAVEN	10.0%	8
MINNETONKA	8.7%	3
EXCELSIOR	8.4%	3
WOODLAND	6.8%	5
WAYZATA	6.2%	2
SPRING PARK	4.6%	1
ORONO	3.7%	37
GREENWOOD	3.3%	8
MINNETRISTA	3.0%	7
TONKA BAY	0.9%	7
MTKA BEACH	0.1%	29
SHOREWOOD	-0.1%	13
MOUND	-0.3%	19
Average	4.3%	
<b>SO LK CITIES</b>		
DEEPHAVEN	8.4%	3
EXCELSIOR	10.0%	8
TONKA BAY	0.9%	7
SHOREWOOD	-0.1%	13
Average	4.8%	

## 5YR ASSESSMENT GROWTH

JAN-JAN	10-11 Growth		11-12 Growth		12-13 Growth		13-14 Growth		14-15 Growth		AVERAGE Annual Growth	TOTAL Growth
EXCELSIOR	-0.6%	1	-2.0%	4	3.5%	2	15.0%	3	8.4%	3	4.9%	24.3%
DEEPHAVEN	-5.5%	5	-4.3%	8	-0.6%	7	7.7%	10	10.0%	8	1.5%	7.3%
MINNETONKA	0.0%	2	-4.6%	4	1.0%	7	1.2%	9	8.7%	3	1.3%	6.3%
MTKA BEACH	-2.0%	3	-9.9%	6	-13.0%	4	27.8%	5	0.1%	29	0.6%	3.0%
GREENWOOD	-6.2%	2	-2.9%	8	-5.9%	10	10.5%	6	3.3%	8	-0.2%	-1.2%
SHOREWOOD	-4.3%	10	-6.5%	10	-2.1%	21	9.0%	15	-0.1%	13	-0.8%	-4.0%
WOODLAND	-6.4%	2	-6.7%	1	-4.0%	3	3.0%	5	6.8%	5	-1.5%	-7.3%
TONKA BAY	-4.9%	4	-7.0%	12	-4.1%	20	7.6%	15	0.9%	7	-1.5%	-7.5%
MINNETRISTA	-4.8%	14	-6.3%	9	-2.2%	12	2.7%	25	3.0%	7	-1.5%	-7.6%
WAYZATA	-0.3%	3	-11.8%	1	-3.8%	3	0.7%	3	6.2%	2	-1.8%	-9.0%
MOUND	-11.2%	25	-3.3%	21	-2.2%	51	5.3%	47	-0.3%	19	-2.3%	-11.7%
ORONO	-8.2%	18	-8.6%	25	-1.7%	33	2.4%	38	3.7%	37	-2.5%	-12.4%
SPRING PARK	-8.2%	1	-12.7%	2	-2.4%	4	5.9%	5	4.6%	1	-2.6%	-12.8%
Average	-4.8%		-6.7%		-2.9%		7.6%		4.3%		-0.5%	-2.5%
<b>OTHER SOUTH LAKE MINNETONKA CITIES</b>												
EXCELSIOR	-0.6%	1	-2.0%	4	3.5%	2	15.0%	3	8.4%	3	4.9%	24.3%
DEEPHAVEN	-5.5%	5	-4.3%	8	-0.6%	7	7.7%	10	10.0%	8	1.5%	7.3%
SHOREWOOD	-4.3%	10	-6.5%	10	-2.1%	21	9.0%	15	-0.1%	13	-0.8%	-4.0%
TONKA BAY	-4.9%	4	-7.0%	12	-4.1%	20	7.6%	15	0.9%	7	-1.5%	-7.5%
Average	-3.8%		-5.0%		-0.8%		9.8%		4.8%		1.0%	5.0%

# Greenwood Assessment Change 2014 to 2015

PID	Owner	House #	Street	PT	2014 LAND	2014 BLDG	2014 TOTAL	2014 IMP	2015 LAND	2015 BLDG	2015 TOTAL	CHG LAND	CHG BLDG	CHG TOTAL	STREET AVG LAND	STREET AVG BLDG	STREET AVG TOTAL	SALE PRICE	2014 RATIO	2015 RATIO
<b>RESIDENTIAL</b>																				
2611723340018	R P TAYLOR ETAL	21860	BYRON CIR	R	163000	167000	330000	0	162000	167000	329000	-0.61%	0.00%	-0.30%						
2611723340032	SEAN C LANAHAN ET AL	21892	BYRON CIR	R	250000	425000	675000	0	252000	425000	677000	0.80%	0.00%	0.30%	0.09%	0.00%	0.00%	\$850,000	79.41%	79.65%
2611723310032	SUSAN C LEACH	5060	COVINGTON ST	R	130000	125000	255000	0	135000	125000	260000	3.85%	0.00%	1.96%						
2611723310043	A R HANSON & L ALLAR	5070	COVINGTON ST	R	130000	114000	244000	0	135000	114000	249000	3.85%	0.00%	2.05%						
2611723310044	T & P STOLZ	5090	COVINGTON ST	R	130000	122000	252000	0	135000	122000	257000	3.85%	0.00%	1.98%						
2611723310024	JOHN F STOLZ	5095	COVINGTON ST	R	98000	10000	108000	0	101000	10000	111000	3.06%	0.00%	2.78%						
2611723310035	B T ERICKSON & M L ERICKSON	5100	COVINGTON ST	R	104000	90000	194000	0	108000	90000	198000	3.85%	0.00%	2.06%	3.69%	0.00%	2.17%			
3511723110054	CATHERINE WIELINSKI	5505	CRESTSIDE AVE	R	156000	138000	294000	0	160000	138000	298000	2.56%	0.00%	1.36%						
3511723110055	D R & C K PAEPER	5525	CRESTSIDE AVE	R	156000	134000	290000	0	160000	134000	294000	2.56%	0.00%	1.38%	2.56%	0.00%	1.37%			
2611723310018	M L BROST & S R BROST	5110	CURVE ST	R	126000	146000	272000	0	126000	146000	272000	0.00%	0.00%	0.00%						
2611723310050	CHARLES A LAROSE	5115	CURVE ST	R	207000	219000	426000	0	182000	219000	401000	-12.08%	0.00%	-5.87%	-6.04%	0.00%	-2.93%			
3511723110056	ROBERT DVORAK	20860	EXCELSIOR BLVD	R	75000	106000	181000	0	77000	106000	183000	2.67%	0.00%	1.10%				\$179,353	100.92%	102.03%
3511723110018	GREGORY M SULLWOLD	20880	EXCELSIOR BLVD	R	113000	67000	180000	0	115000	67000	182000	1.77%	0.00%	1.11%						
3511723110087	RA & J Y CREAMER	21020	EXCELSIOR BLVD	R	100000	74000	174000	0	102000	74000	176000	2.00%	0.00%	1.15%						
3511723110038	MICHAEL E QUACKENBOSS ET AL	21030	EXCELSIOR BLVD	R	106000	116000	222000	0	102000	116000	218000	-3.77%	0.00%	-1.80%	0.67%	0.00%	0.39%			
2611723310053	VALERIE NEWMAN & ERIC BISHOP	21760	FAIRVIEW ST	R	195000	193000	388000	0	250000	193000	443000	28.21%	0.00%	14.18%						
2611723310052	PETER R & ELIZABETH JOHNSON	21770	FAIRVIEW ST	R	208000	224000	432000	0	263000	224000	487000	26.44%	0.00%	12.73%						
2611723310023	M J GALLAGHER & J GALLAGHER	21775	FAIRVIEW ST	R	169000	327000	496000	0	169000	327000	496000	0.00%	0.00%	0.00%						
2611723310025	SEAN CONRAD	21780	FAIRVIEW ST	R	208000	397000	605000	0	257000	397000	654000	23.56%	0.00%	8.10%						
2611723310008	E D STAFFORD & S K STAFFORD	21880	FAIRVIEW ST	R	208000	529000	737000	0	270000	529000	799000	29.81%	0.00%	8.41%						
2611723310002	D C RUBENSTEIN LIVING TRUST	21885	FAIRVIEW ST	R	117000	254000	371000	0	122000	253000	375000	4.27%	-0.39%	1.08%						
2611723310048	S R & J A PETERSON	21895	FAIRVIEW ST	R	195000	155000	350000	0	189000	154000	343000	-3.08%	-0.65%	-2.00%						
2611723310047	MARILYN G THACKER	21915	FAIRVIEW ST	R	208000	51000	259000	0	270000	25000	295000	29.81%	-50.98%	13.90%	17.38%	-6.50%	7.05%			
2611723420073	A P HARNELL & K L HARNELL	5030	GREENWOOD CIR	R	126000	217000	343000	0	126000	217000	343000	0.00%	0.00%	0.00%						
2611723420074	B G WRIGHT/W D WRIGHT	5040	GREENWOOD CIR	R	144000	229000	373000	0	144000	229000	373000	0.00%	0.00%	0.00%						
2611723420008	RICHARD C TIMM	5060	GREENWOOD CIR	R	126000	95000	221000	0	126000	95000	221000	0.00%	0.00%	0.00%						
2611723420009	B W & D A MALO	5070	GREENWOOD CIR	R	144000	199000	343000	0	144000	199000	343000	0.00%	0.00%	0.00%						
2611723420010	C A THISS & C A THISS	5090	GREENWOOD CIR	R	153000	240000	393000	0	153000	240000	393000	0.00%	0.00%	0.00%						
2611723420082	BROOKS D MYHRAN TRUSTEE	5130	GREENWOOD CIR	R	324000	566000	890000	0	324000	566000	890000	0.00%	0.00%	0.00%						
2611723420081	W G SCHULTZ & D J SCHULTZ	5140	GREENWOOD CIR	R	324000	383000	707000	0	324000	383000	707000	0.00%	0.00%	0.00%						
2611723420029	M LINDBERG & A LINDBERG	5160	GREENWOOD CIR	R	324000	469000	793000	0	324000	469000	793000	0.00%	0.00%	0.00%						
2611723420030	DAVID L KICKHAFFER	5170	GREENWOOD CIR	R	180000	183000	363000	0	180000	183000	363000	0.00%	0.00%	0.00%						
2611723420031	P LUCKING & E BRAGG	5180	GREENWOOD CIR	R	225000	252000	477000	0	225000	252000	477000	0.00%	0.00%	0.00%						
2611723420032	REBECCA J ROBINSON	5190	GREENWOOD CIR	R	153000	123000	276000	0	153000	123000	276000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
2611723420024	DOUBLE JK FARMS LLC	5040	HIGHVIEW PL	R	162000	50000	212000	0	162000	50000	212000	0.00%	0.00%	0.00%						
2611723420025	MARY A KELLOGG	5050	HIGHVIEW PL	R	198000	91000	289000	0	198000	25000	223000	0.00%	-72.53%	-22.84%						
2611723420083	CHRISTOPHER BLANCHARD	5055	HIGHVIEW PL	R	270000	462000	732000	0	270000	462000	732000	0.00%	0.00%	0.00%						
2611723420072	E J THOMES & C B THOMES	5070	HIGHVIEW PL	R	495000	899000	1394000	0	495000	899000	1394000	0.00%	0.00%	0.00%						
2611723420084	C J FIELD & B ABDUL-RASOOL	5075	HIGHVIEW PL	R	288000	442000	730000	0	288000	442000	730000	0.00%	0.00%	0.00%						
2611723420080	MAUREEN A HOGAN TRUSTEE	5095	HIGHVIEW PL	R	324000	417000	741000	0	324000	417000	741000	0.00%	0.00%	0.00%	0.00%	-12.09%	-3.81%			
2611723420046	M E JONES & T J FAUNDEEN	5045	KINGS CT	R	234000	218000	452000	0	234000	218000	452000	0.00%	0.00%	0.00%						
2611723420048	HOWARD KELSEY PAGE JR	5055	KINGS CT	R	225000	156000	381000	0	225000	156000	381000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
2611723120016	S E RUSING & K L B RUSING	4725	LODGE LA	R	306000	286000	592000	0	270000	282000	552000	-11.76%	-1.40%	-6.76%						
2611723120012	L F POLK III & K L POLK	4740	LODGE LA	R	408000	628000	1036000	0	360000	794000	1154000	-11.76%	26.43%	11.39%						
2611723120013	T L GREINER & J P GREINER	4760	LODGE LA	R	408000	579000	987000	0	360000	524000	884000	-11.76%	-9.50%	-10.44%						
2611723120014	B S MARK & S E MARK	4780	LODGE LA	R	408000	695000	1103000	0	360000	830000	1190000	-11.76%	19.42%	7.89%						
2611723120015	DAWN MARIE LECUYER FELT	4800	LODGE LA	R	408000	1064000	1472000	0	360000	1033000	1393000	-11.76%	-2.91%	-5.37%						
2611723130069	J R HALL & J K HALL	4825	LODGE LA	R	340000	399000	739000	0	300000	394000	694000	-11.76%	-1.25%	-6.09%						
2611723130056	D L PEARSON & A H PEARSON	4840	LODGE LA	R	340000	368000	708000	0	300000	355000	655000	-11.76%	-3.53%	-7.49%						
2611723130070	W K CRWAFORD & C K CRAWFORD	4855	LODGE LA	R	340000	382000	722000	0	300000	395000	695000	-11.76%	3.40%	-3.74%						
2611723130057	N C OLSON JR & S A OLSON	4860	LODGE LA	R	340000	500000	840000	0	300000	461000	761000	-11.76%	-7.80%	-9.40%				\$720,000	116.67%	105.69%
2611723130064	PAUL E FORST/JENIFER L FORST	4880	LODGE LA	R	340000	523000	863000	0	300000	483000	783000	-11.76%	-7.65%	-9.27%						

PID	Owner	House#	Street	PT	2014 LAND	2014 BLDG	2014 TOTAL	2014 IMP	2015 LAND	2015 BLDG	2015 TOTAL	CHG LAND	CHG BLDG	CHG TOTAL	STREET AVG LAND	STREET AVG BLDG	STREET AVG TOTAL	SALE PRICE	2014 RATIO	2015 RATIO
2611723130071	W O MCGOWAN & P A MCGOWAN	4895	LODGE LA	R	340000	409000	749000	0	300000	404000	704000	-11.76%	-1.22%	-6.01%						
2611723130063	LAURI A ROBERTS	4900	LODGE LA	R	340000	372000	712000	0	300000	340000	640000	-11.76%	-8.60%	-10.11%						
2611723130065	G M BROWN & M A PYZDROWSKI	4920	LODGE LA	R	306000	328000	634000	0	270000	310000	580000	-11.76%	-5.49%	-8.52%	-11.76%	-0.01%	-4.92%			
2611723130072	ANDREW B EICHELMAN ET AL	4925	LODGE LA	R	306000	547000	853000	0	270000	516000	786000	-11.76%	-5.67%	-7.85%						
2611723120017	G M GETCHELL & J K GETCHELL	4755	LYMAN CT	R	340000	371000	711000	0	300000	366000	666000	-11.76%	-1.35%	-6.33%						
2611723120018	SCOTT S & SUSAN J JOHNSON	4757	LYMAN CT	R	306000	363000	669000	0	270000	362000	632000	-11.76%	-0.28%	-5.53%						
2611723130068	S R SWANSON & C B SWANSON	4758	LYMAN CT	R	340000	443000	783000	0	300000	403000	703000	-11.76%	-9.03%	-10.22%						
2611723130066	J BRANDEL & E DEVNEY-BRANDEL	4763	LYMAN CT	R	306000	357000	663000	0	270000	387000	657000	-11.76%	8.40%	-0.90%						
2611723130067	J CICIRELLI & E CICIRELLI	4777	LYMAN CT	R	306000	370000	676000	0	270000	359000	629000	-11.76%	-2.97%	-6.95%	-11.76%	-1.81%	-6.30%			
3511723110017	CYNTHIA L LEHMAN	5410	MANOR RD	R	63000	101000	164000	0	64000	101000	165000	1.59%	0.00%	0.61%	1.59%	0.00%	0.61%			
2611723440045	JULIE CHRISTENSEN	5435	MAPLE HEIGHTS RD	R	138000	84000	222000	0	141000	92000	233000	2.17%	9.52%	4.95%				\$349,900	63.45%	66.59%
2611723440009	MICHAEL DINNDORF	5475	MAPLE HEIGHTS RD	R	138000	109000	247000	0	141000	109000	250000	2.17%	0.00%	1.21%						
3511723110095	NICHOLAS T WALKER	5525	MAPLE HEIGHTS RD	R	131000	114000	245000	0	134000	114000	248000	2.29%	0.00%	1.22%	2.21%	3.17%	2.46%			
2611723310003	DANA R & ELLEN S NELSON TRST	5025	MEADVILLE ST	R	228000	246000	474000	0	189000	246000	435000	-17.11%	0.00%	-8.23%						
2611723310051	THELMA HEIDEL BAKER	5085	MEADVILLE ST	R	169000	33000	202000	0	176000	33000	209000	4.14%	0.00%	3.47%						
2611723310036	EXCELSIOR ENTERTAINMENT LLC	5095	MEADVILLE ST	R	260000	46000	306000	0	270000	46000	316000	3.85%	0.00%	3.27%						
2611723320019	JAMES M WOLFE TRUSTEE	5115	MEADVILLE ST	R	260000	375000	635000	0	270000	375000	645000	3.85%	0.00%	1.57%						
2611723320007	J R EKELUND & J L EKELUND	5135	MEADVILLE ST	R	260000	393000	653000	0	270000	393000	663000	3.85%	0.00%	1.53%						
2611723320018	5165 MEADVILLE LLC	5165	MEADVILLE ST	R	130000	145000	275000	0	135000	145000	280000	3.85%	0.00%	1.82%	0.40%	0.00%	0.57%			
2611723130017	T A QUINN & R J QUINN JR	21200	MINNETONKA BLVD	R	210000	25000	235000	0	221000	25000	246000	5.24%	0.00%	4.68%						
2611723130018	BRITTA R LARSON	21220	MINNETONKA BLVD	R	150000	94000	244000	0	158000	94000	252000	5.33%	0.00%	3.28%						
2611723130046	J S LEWIS & K M LEWIS	21240	MINNETONKA BLVD	R	195000	534000	729000	0	205000	534000	739000	5.13%	0.00%	1.37%						
2611723130021	JUDITH W GREGG	21280	MINNETONKA BLVD	R	150000	136000	286000	0	158000	136000	294000	5.33%	0.00%	2.80%						
2611723130048	M L LUND & T S PETERSON	21310	MINNETONKA BLVD	R	150000	95000	245000	0	158000	95000	253000	5.33%	0.00%	3.27%						
2611723420006	FRED J PARDUHN	21355	MINNETONKA BLVD	R	144000	82000	226000	0	144000	82000	226000	0.00%	0.00%	0.00%						
2611723130045	K J HANNIGAN & C M HANNIGAN	21380	MINNETONKA BLVD	R	150000	194000	344000	0	158000	194000	352000	5.33%	0.00%	2.33%						
2611723420020	MARK A WESTON	21493	MINNETONKA BLVD	R	108000	135000	243000	0	108000	135000	243000	0.00%	0.00%	0.00%						
2611723420004	VALDIS MUCENIEKS ETAL	21555	MINNETONKA BLVD	R	234000	177000	411000	0	205000	177000	382000	-12.39%	0.00%	-7.06%						
2611723310049	ROGER W CHAMPAGNE	21595	MINNETONKA BLVD	R	198000	130000	328000	0	174000	98000	272000	-12.12%	-24.62%	-17.07%				\$279,000	117.56%	97.49%
2611723310039	M D BURNS & C J BURNS	21620	MINNETONKA BLVD	R	158000	210000	368000	0	158000	210000	368000	0.00%	0.00%	0.00%						
2611723310020	L M BECHTELL & E G NICKELS	21685	MINNETONKA BLVD	R	180000	126000	306000	0	174000	126000	300000	-3.33%	0.00%	-1.96%	0.32%	-2.05%	-0.70%			
2611723130079	J S DOTY & A A JAMAR-DOTY	21540	PINEVIEW CT	R	158000	170000	328000	0	174000	170000	344000	10.13%	0.00%	4.88%						
2611723130030	ROBERT C SCHMITT JR	21560	PINEVIEW CT	R	173000	191000	364000	0	174000	191000	365000	0.58%	0.00%	0.27%						
2611723310041	K S & M L ANDERSON	21580	PINEVIEW CT	R	173000	153000	326000	0	174000	153000	327000	0.58%	0.00%	0.31%						
2611723310040	P H ROBERTS & P J ROBERTS	21600	PINEVIEW CT	R	165000	157000	322000	0	174000	157000	331000	5.45%	0.00%	2.80%	4.18%	0.00%	2.06%			
2611723130035	PATRICK LENIHAN MCCARTHY	4900	SLEEPY HOLLOW RD	R	203000	229000	432000	0	290000	229000	519000	42.86%	0.00%	20.14%						
2611723130040	D R HILL & C C HILL	4925	SLEEPY HOLLOW RD	R	233000	275000	508000	0	334000	275000	609000	43.35%	0.00%	19.88%						
2611723130013	H & L WUDLICK	4930	SLEEPY HOLLOW RD	R	240000	21000	261000	0	305000	20000	325000	27.08%	-4.76%	24.52%						
2611723130041	P & B GRIFFIN	4935	SLEEPY HOLLOW RD	R	225000	138000	363000	0	348000	138000	486000	54.67%	0.00%	33.88%						
2611723130042	K L & L M PARSONS	4945	SLEEPY HOLLOW RD	R	233000	265000	498000	0	319000	265000	584000	36.91%	0.00%	17.27%						
2611723130052	BRIAN H BURDICK	4950	SLEEPY HOLLOW RD	R	225000	409000	634000	0	290000	409000	699000	28.89%	0.00%	10.25%						
2611723130036	J R & R E DAHL	4960	SLEEPY HOLLOW RD	R	233000	244000	477000	0	305000	244000	549000	30.90%	0.00%	15.09%						
2611723130028	LECY BROS CONSTRUCTION INC	4965	SLEEPY HOLLOW RD	R	180000	78000	258000	0	290000	0	290000	61.11%	-100.00%	12.40%				\$280,000	92.14%	103.57%
2611723130037	K K RILEY & K THACKER	4970	SLEEPY HOLLOW RD	R	240000	169000	409000	0	319000	169000	488000	32.92%	0.00%	19.32%						
2611723130054	C LEISING & E LEISING	4975	SLEEPY HOLLOW RD	R	180000	374000	554000	0	290000	374000	664000	61.11%	0.00%	19.86%				\$775,000	71.48%	85.68%
2611723130038	BARBARA J DUNLAY	4980	SLEEPY HOLLOW RD	R	240000	212000	452000	0	319000	212000	531000	32.92%	0.00%	17.48%						
2611723130039	W & C LYNCH	4990	SLEEPY HOLLOW RD	R	233000	281000	514000	0	305000	281000	586000	30.90%	0.00%	14.01%	40.30%	-8.73%	18.68%			
2611723410041	K D SJOBERG & S A SJOBERG	4960	ST ALBANS BAY RD	R	189000	206000	395000	0	189000	206000	395000	0.00%	0.00%	0.00%						
2611723410042	T & S J REISNER	4970	ST ALBANS BAY RD	R	198000	248000	446000	0	198000	248000	446000	0.00%	0.00%	0.00%						
2611723410051	BRENDA R QUAYE REV TRUST	5192	ST ALBANS BAY RD	R	360000	567000	927000	0	288000	639000	927000	-20.00%	12.70%	0.00%	-6.67%	4.23%	0.00%	\$950,000	97.58%	97.58%
2611723410044	C B TEETER & S M TEETER	5110	WEEKS RD	R	243000	245000	488000	0	243000	245000	488000	0.00%	0.00%	0.00%						
2611723410043	J J RUDBERG & A A C RUDBERG	5120	WEEKS RD	R	207000	250000	457000	0	207000	250000	457000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
2611723310019	MATIN T WEBER	5105	WEST ST	R	135000	120000	255000	0	134000	120000	254000	-0.74%	0.00%	-0.39%						
2611723310015	BETH A GAVREN	5115	WEST ST	R	144000	138000	282000	0	142000	138000	280000	-1.39%	0.00%	-0.71%	-1.06%	0.00%	-0.55%			



PID	Owner	House #	Street	PT	2014 LAND	2014 BLDG	2014 TOTAL	2014 IMP	2015 LAND	2015 BLDG	2015 TOTAL	CHG LAND	CHG BLDG	CHG TOTAL	STREET AVG LAND	STREET AVG BLDG	STREET AVG TOTAL	SALE PRICE	2014 RATIO	2015 RATIO
3511723120031	J P MCMULLIN & C L MCMULLIN	8	MACLYNN RD	RL	990000	348000	1338000	0	990000	348000	1338000	0.00%	0.00%	0.00%						
3511723120030	JAE Y & JULIE S LEW	10	MACLYNN RD	RL	990000	276000	1266000	0	990000	276000	1266000	0.00%	0.00%	0.00%						
3511723120026	ELLEN R TIMPE	12	MACLYNN RD	RL	885000	193000	1078000	0	885000	193000	1078000	0.00%	0.00%	0.00%						
3511723120025	KAY M JASPER	14	MACLYNN RD	RL	850000	230000	1080000	0	850000	230000	1080000	0.00%	0.00%	0.00%	1.05%	-6.46%	0.00%			
2611723410055	L S & S L NELSON TRUSTEES	5110	MANOR RD	RL	1190000	950000	2140000	0	1110000	950000	2060000	-6.72%	0.00%	-3.74%						
2611723440024	J & W SCHULTZ	5330	MANOR RD	RL	224000	219000	443000	0	237000	219000	456000	5.80%	0.00%	2.93%						
2611723440021	J L SCHEURICH ETAL	5350	MANOR RD	RL	224000	143000	367000	0	237000	143000	380000	5.80%	0.00%	3.54%						
2611723440020	J S NORMAN & P I NORMAN	5370	MANOR RD	RL	224000	55000	279000	0	237000	55000	292000	5.80%	0.00%	4.66%						
2611723440046	JULIANNE G SCHULTZ	5470	MANOR RD	RL	224000	247000	471000	0	237000	247000	484000	5.80%	0.00%	2.76%						
2611723440066	G L WESTRUM & K J WESTRUM	5490	MANOR RD	RL	224000	441000	665000	0	237000	441000	678000	5.80%	0.00%	1.95%	3.72%	0.00%	2.02%			
2611723440053	JOHN & GAYLE BEAL	5470	MAPLE HEIGHTS RD	RL	778000	50000	828000	0	727000	50000	777000	-6.56%	0.00%	-6.16%						
2611723440007	DAYNA M BERGQUIST	5480	MAPLE HEIGHTS RD	RL	931000	947000	1878000	0	867000	947000	1814000	-6.87%	0.00%	-3.41%						
3511723110090	S G CHRISTIAN/L B CHRISTIAN	5500	MAPLE HEIGHTS RD	RL	772000	415000	1187000	0	725000	415000	1140000	-6.09%	0.00%	-3.96%						
3511723110061	MARK L & DONNA KNIGHT	5510	MAPLE HEIGHTS RD	RL	670000	59000	729000	0	629000	59000	688000	-6.12%	0.00%	-5.62%						
3511723110028	FRANK J PRECOPIO TRUSTEE	5520	MAPLE HEIGHTS RD	RL	513000	258000	771000	0	483000	258000	741000	-5.85%	0.00%	-3.89%						
3511723110029	MARIETTA J JACOBSEN	5530	MAPLE HEIGHTS RD	RL	698000	25000	723000	0	656000	25000	681000	-6.02%	0.00%	-5.81%						
3511723110093	JOHN LAWRENCE FLOOD	5540	MAPLE HEIGHTS RD	RL	995000	674000	1669000	0	933000	674000	1607000	-6.23%	0.00%	-3.71%						
3511723110092	KAMRAN M TALEBI ET AL	5560	MAPLE HEIGHTS RD	RL	746000	10000	756000	0	695000	10000	705000	-6.84%	0.00%	-6.75%						
3511723110037	JASON & MOLLY JOHNSON	5600	MAPLE HEIGHTS RD	RL	486000	284000	770000	0	540000	284000	824000	11.11%	0.00%	7.01%	-4.38%	0.00%	-3.59%			
2611723340013	LINDA L BEAN	21945	MINNETONKA BLVD	RL	229000	208000	437000	0	229000	208000	437000	0.00%	0.00%	0.00%						
2611723340008	H T KRESLINS & J E KRESLINS	21965	MINNETONKA BLVD	RL	821000	243000	1064000	0	953000	292000	1245000	16.08%	20.16%	17.01%						
2611723340022	PAULA LARKIN/SUZANNE LARKIN	21793	MINNETONKA BLVD	RL	595000	74000	669000	0	595000	74000	669000	0.00%	0.00%	0.00%						
2611723340026	DOUGLAS L JOHNSON	21795	MINNETONKA BLVD	RL	502000	165000	667000	0	502000	165000	667000	0.00%	0.00%	0.00%	4.02%	5.04%	4.25%			
2611723440065	E C ATTEMA & G W ATTEMA	20915	OAK LA	RL	249000	449000	698000	0	263000	449000	712000	5.62%	0.00%	2.01%						
2611723440061	T L BAUMGARD & C S BAUMGARD	20920	OAK LA	RL	249000	429000	678000	0	263000	429000	692000	5.62%	0.00%	2.06%						
2611723440064	JANET E GRIFFING TRUSTEE	20925	OAK LA	RL	249000	461000	710000	0	263000	461000	724000	5.62%	0.00%	1.97%						
2611723440059	M T OSTERHOLM & B C NERNESS	20940	OAK LA	RL	249000	416000	665000	0	263000	416000	679000	5.62%	0.00%	2.11%						
2611723440063	D S SAARI & L A SAARI	21035	OAK LA	RL	249000	416000	665000	0	263000	416000	679000	5.62%	0.00%	2.11%						
2611723440048	CARL & ELIZABETH BERGQUIST	21050	OAK LA	RL	1425000	718000	2143000	0	1323000	718000	2041000	-7.16%	0.00%	-4.76%	3.49%	0.00%	0.92%			
2611723420049	GARY STOKVIS & JOY PECCHIA	5160	QUEENS CIR	RL	312000	381000	693000	0	330000	381000	711000	5.77%	0.00%	2.60%						
2611723420050	RONALD WESEMAN/MARY WESEMAN	5165	QUEENS CIR	RL	312000	233000	545000	0	330000	233000	563000	5.77%	0.00%	3.30%						
2611723420052	B N BOGEN & M BOGEN TRUSTEES	5175	QUEENS CIR	RL	784000	455000	1239000	0	784000	455000	1239000	0.00%	0.00%	0.00%	3.85%	0.00%	1.97%			
2611723410048	JOHN E & BRIDGETTE E DUNN	4940	ST ALBANS BAY RD	RL	574000	164000	738000	0	540000	164000	704000	-5.92%	0.00%	-4.61%						
2611723410049	D WETTERLIN & M J INMAN	4950	ST ALBANS BAY RD	RL	540000	413000	953000	0	508000	440000	948000	-5.93%	6.54%	-0.52%						
2611723410005	D DOESCHER & L DOESCHER	5120	ST ALBANS BAY RD	RL	914000	585000	1499000	0	857000	585000	1442000	-6.24%	0.00%	-3.80%						
2611723410001	J BUSACKER & C BUSACKER	5180	ST ALBANS BAY RD	RL	845000	274000	1119000	0	794000	274000	1068000	-6.04%	0.00%	-4.56%						
2611723410003	J C & R R OFSTEHAGE	5190	ST ALBANS BAY RD	RL	1294000	74000	1368000	0	1205000	74000	1279000	-6.88%	0.00%	-6.51%						
2611723440044	SCOTT RICHARD BOLIN	20860	ST ALBANS GREEN	RL	304000	264000	568000	0	286000	264000	550000	-5.92%	0.00%	-3.17%						
2611723440042	D NOVAK & J NOVAK	20870	ST ALBANS GREEN	RL	648000	412000	1060000	0	610000	412000	1022000	-5.86%	0.00%	-3.58%				\$1,150,000	92.17%	88.87%
2611723440041	STEVEN B DILLE/KAREN S DILLE	20880	ST ALBANS GREEN	RL	1062000	302000	1364000	0	993000	302000	1295000	-6.50%	0.00%	-5.06%						
2611723440040	S M SANE & K S SANE TRUSTEES	20890	ST ALBANS GREEN	RL	1098000	330000	1428000	0	1026000	330000	1356000	-6.56%	0.00%	-5.04%						
2611723440039	C & P WENDLE	20900	ST ALBANS GREEN	RL	885000	283000	1168000	0	828000	283000	1111000	-6.44%	0.00%	-4.88%	-6.23%	0.65%	-4.17%			
2611723410036	D S & C L REEDER TRUSTEES	5115	WEEKS RD	RL	311000	142000	453000	0	292000	142000	434000	-6.11%	0.00%	-4.19%						
2611723410010	JOHN P PACKARD ETAL TRUSTEES	5125	WEEKS RD	RL	855000	277000	1132000	0	800000	277000	1077000	-6.43%	0.00%	-4.86%						
2611723410029	R C REUT & B A REUT	5135	WEEKS RD	RL	1654000	528000	2182000	0	1533000	528000	2061000	-7.32%	0.00%	-5.55%						
2611723410028	KEITH D WILCOCK ETAL	5145	WEEKS RD	RL	1395000	77000	1472000	0	1295000	77000	1372000	-7.17%	0.00%	-6.79%						
2611723410009	S FERGUSON & M J FERGUSON TR	5155	WEEKS RD	RL	975000	1070000	2045000	0	910000	1220000	2130000	-6.67%	14.02%	4.16%	-6.74%	2.80%	-3.45%			
2611723310011	D F MARHULA & D E MARHULA	5110	WEST ST	RL	570000	197000	767000	0	570000	197000	767000	0.00%	0.00%	0.00%						
2611723310012	ROBERT W QUAM	5120	WEST ST	RL	450000	200000	650000	0	450000	200000	650000	0.00%	0.00%	0.00%						
2611723310014	T G SMITH & T L TROCHMAN	5135	WEST ST	RL	552000	229000	781000	0	552000	229000	781000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
										<b>MEDIAN (middle)</b>	<b>867,500</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>						
										<b>MEAN (average)</b>	<b>967,021</b>	<b>-0.67%</b>	<b>-0.29%</b>	<b>-0.65%</b>						



PID	Owner	House #	Street	PT	2014 LAND	2014 BLDG	2014 TOTAL	2014 IMP	2015 LAND	2015 BLDG	2015 TOTAL	CHG LAND	CHG BLDG	CHG TOTAL	STREET AVG LAND	STREET AVG BLDG	STREET AVG TOTAL	SALE PRICE	2014 RATIO	2015 RATIO
<b>SEASONAL</b>																				
2611723340033	M J SIEGEL & A M SIEGEL TRST	21840	BYRON CIR	S	325000	392000	717000	0	324000	392000	716000	-0.31%	0.00%	-0.14%						
2611723340016	STEVEN WOLD & DIANE WOLD	21845	BYRON CIR	S	535000	51000	586000	0	535000	51000	586000	0.00%	0.00%	0.00%						
2611723340030	T J NAGEL & J A NAGEL	21895	BYRON CIR	S	711000	624000	1335000	0	711000	624000	1335000	0.00%	0.00%	0.00%						
2611723420043	5155 CURVE STREET LLC	5155	CURVE ST	S	865000	495000	1360000	0	865000	495000	1360000	0.00%	0.00%	0.00%						
3511723110024	MORTON LENT	21080	EXCELSIOR BLVD	S	365000	160000	525000	0	365000	160000	525000	0.00%	0.00%	0.00%						
3511723120035	J L KIM & S S KIM TRS	21380	EXCELSIOR BLVD	S	710000	189000	899000	0	710000	189000	899000	0.00%	0.00%	0.00%						
2611723130077	GREGG A OSTRANDER ET AL	21520	FAIRVIEW ST	S	1886000	1077000	2963000	0	2165000	1077000	3242000	14.79%	0.00%	9.42%						
2611723240013	LAKE MTKA ASSOCIATES LLC	21650	FAIRVIEW ST	S	1160000	295000	1455000	0	1201000	295000	1496000	3.53%	0.00%	2.82%						
2611723420039	CHRISTINE M BIBLE TRUSTEE	5175	GREENWOOD CIR	S	734000	477000	1211000	0	734000	477000	1211000	0.00%	0.00%	0.00%						
2611723420054	ANDREW ALTHAUSER	5200	GREENWOOD CIR	S	144000	161000	305000	0	144000	161000	305000	0.00%	0.00%	0.00%						
2611723120003	ROBERT E EVANS ETAL	4660	LINWOOD CIR	S	1420000	199000	1619000	0	1511000	216000	1727000	6.41%	8.54%	6.67%						
3511723110089	RONALD C WHEELER	5490	MAPLE HEIGHTS RD	S	473000	95000	568000	0	445000	95000	540000	-5.92%	0.00%	-4.93%						
3511723110094	RONALD C WHEELER	5535	MAPLE HEIGHTS RD	S	131000	111000	242000	0	134000	111000	245000	2.29%	0.00%	1.24%						
3511723110088	B WHEELER BYRNE/R C WHEELER	5545	MAPLE HEIGHTS RD	S	131000	153000	284000	0	134000	153000	287000	2.29%	0.00%	1.06%						
2611723240004	JILL N & REID F TRAUTZ TRUST	4950	MEADVILLE ST	S	1229000	89000	1318000	0	1515000	89000	1604000	23.27%	0.00%	21.70%						
2611723240006	F H COHEN & N S COHEN TRUSTE	4970	MEADVILLE ST	S	847000	423000	1270000	0	1031000	423000	1454000	21.72%	0.00%	14.49%						
2611723320004	K A BROOKS & R A SCHROEDER	5050	MEADVILLE ST	S	1160000	278000	1438000	0	1425000	278000	1703000	22.84%	0.00%	18.43%						
2611723320011	E L MONSER & K M HOWARD	5060	MEADVILLE ST	S	1093000	206000	1299000	0	1340000	206000	1546000	22.60%	0.00%	19.01%						
2611723130047	K D WILCOCK ET AL CO-TRUSTEE	21260	MINNETONKA BLVD	S	150000	145000	295000	0	158000	145000	303000	5.33%	0.00%	2.71%						
2611723340035	CHERYL ALEXANDER	21955	MINNETONKA BLVD	S	405000	273000	678000	0	412000	369000	781000	1.73%	35.16%	15.19%						
2611723340042	L T GARDNER TRUST	21955	MINNETONKA BLVD	S	624000	299000	923000	0	639000	404000	1043000	2.40%	35.12%	13.00%						
2611723340047	C K PORTER & M G PORTER	21957	MINNETONKA BLVD	S	405000	289000	694000	0	412000	390000	802000	1.73%	34.95%	15.56%						
2611723340051	RAYMOND C RICHELSEN ET AL TR	21957	MINNETONKA BLVD	S	593000	289000	882000	0	597000	390000	987000	0.67%	34.95%	11.90%						
2611723340052	M L STOVER & K STOVER	21957	MINNETONKA BLVD	S	642000	462000	1104000	0	606000	624000	1230000	-5.61%	35.06%	11.41%						
2611723440003	R A HOFF & S M HOFF	20960	OAK LA	S	915000	369000	1284000	0	855000	369000	1224000	-6.56%	0.00%	-4.67%						
2611723440051	C M & E J FELDBAUM TRUSTEES	21020	OAK LA S	S	1559000	673000	2232000	0	1446000	673000	2119000	-7.25%	0.00%	-5.06%						
									<b>MEDIAN (middle)</b>		<b>1,127,000</b>	<b>1.20%</b>	<b>0.00%</b>	<b>1.98%</b>						
									<b>MEAN (average)</b>		<b>1,125,769</b>	<b>4.08%</b>	<b>7.07%</b>	<b>5.76%</b>						
<b>CONDOS</b>																				
2611723340034	LANNA P KIMMERLE	21955	MINNETONKA BLVD	X	354000	250000	604000	0	412000	338000	750000	16.38%	35.20%	24.17%						
2611723340036	G PATRICK LILJA TRUST AGRMT	21955	MINNETONKA BLVD	X	405000	273000	678000	0	412000	369000	781000	1.73%	35.16%	15.19%				\$809,000	83.81%	96.54%
2611723340037	W J & M DARUSMONT TRUSTEES	21955	MINNETONKA BLVD	X	294000	245000	539000	0	288000	331000	619000	-2.04%	35.10%	14.84%						
2611723340038	W D SLATTERY & J E SLATTERY	21955	MINNETONKA BLVD	X	607000	315000	922000	0	606000	425000	1031000	-0.16%	34.92%	11.82%						
2611723340039	HAROLD ROBERTS/JOAN ANGELIS	21955	MINNETONKA BLVD	X	642000	274000	916000	0	597000	370000	967000	-7.01%	35.04%	5.57%						
2611723340040	K H ERICKSON/N E ERICKSON TR	21955	MINNETONKA BLVD	X	555000	272000	827000	0	597000	367000	964000	7.57%	34.93%	16.57%						
2611723340041	K D ALLEN & S B ALLEN	21955	MINNETONKA BLVD	X	642000	311000	953000	0	606000	552000	1158000	-5.61%	77.49%	21.51%				\$1,225,000	77.80%	94.53%
2611723340043	JUDITH & ELLIOT A SIROTA TRS	21955	MINNETONKA BLVD	X	620000	292000	912000	0	639000	394000	1033000	3.06%	34.93%	13.27%						
2611723340045	ST ALBAN'S BAY VILLA LLC	21957	MINNETONKA BLVD	X	276000	257000	533000	0	288000	377000	665000	4.35%	46.69%	24.77%				\$720,000	74.03%	92.36%
2611723340046	JOHN E REIMANN III ET AL	21957	MINNETONKA BLVD	X	430000	278000	708000	0	412000	375000	787000	-4.19%	34.89%	11.16%						
2611723340048	MARY E MCNUTT TRUSTEE	21957	MINNETONKA BLVD	X	405000	272000	677000	0	412000	367000	779000	1.73%	34.93%	15.07%						
2611723340049	S J PETERSON & P J PETERSON	21957	MINNETONKA BLVD	X	642000	329000	971000	0	606000	444000	1050000	-5.61%	34.95%	8.14%						
2611723340050	J R SCHMIDT & M A SCHMIDT	21957	MINNETONKA BLVD	X	553000	285000	838000	0	597000	385000	982000	7.96%	35.09%	17.18%						
2611723340053	DEBRA ANTONE	21957	MINNETONKA BLVD	X	648000	318000	966000	0	639000	429000	1068000	-1.39%	34.91%	10.56%						
2611723340054	ROBERT M DAVIDSON REVOC TRST	21957	MINNETONKA BLVD	X	728000	338000	1066000	0	639000	439000	1078000	-12.23%	29.88%	1.13%				\$1,115,000	95.61%	96.68%
									<b>MEDIAN (middle)</b>		<b>967,000</b>	<b>-0.16%</b>	<b>34.95%</b>	<b>14.84%</b>						
									<b>MEAN (average)</b>		<b>914,133</b>	<b>0.30%</b>	<b>38.27%</b>	<b>14.06%</b>						

PID	Owner	House #	Street	PT	2014 LAND	2014 BLDG	2014 TOTAL	2014 IMP	2015 LAND	2015 BLDG	2015 TOTAL	CHG LAND	CHG BLDG	CHG TOTAL	STREET AVG LAND	STREET AVG BLDG	STREET AVG TOTAL	SALE PRICE	2014 RATIO	2015 RATIO
<b>IMPROVEMENTS</b>																				
2611723440022	JOEY A WIRTH	20885	CHANNEL DR	RL	224000	378000	602000	23000	263000	401000	664000	17.41%	6.08%	10.30%						
2611723240032	ERIC M & NORA S ROTTIER	5025	COVINGTON ST	R	208000	201000	409000	50000	260000	50000	310000	25.00%	-75.12%	-24.21%				\$493,000	82.96%	62.88%
2611723310017	CONNIE L AMBROSE	5130	CURVE ST	RL	585000	25000	610000	245000	604000	270000	874000	3.25%	980.00%	43.28%						
2611723130005	DAVID F STEINGAS	21500	FAIRVIEW ST	RL	897000	15000	912000	145000	875000	160000	1035000	-2.45%	966.67%	13.49%				\$875,000	104.23%	118.29%
2611723130010	TERESA W PFISTER	21580	FAIRVIEW ST	RL	1695000	506000	2201000	337000	1862000	843000	2705000	9.85%	66.60%	22.90%						
2611723420075	S D ROGERS & J A ROGERS	5050	GREENWOOD CIR	R	135000	169000	304000	66000	135000	235000	370000	0.00%	39.05%	21.71%						
2611723420011	J T PASTOR & E M PASTOR	5100	GREENWOOD CIR	R	144000	55000	199000	154000	144000	209000	353000	0.00%	280.00%	77.39%						
2611723420002	COLLEEN RUEGEMER LIVING TRST	5105	GREENWOOD CIR	RL	656000	301000	957000	3000	656000	304000	960000	0.00%	1.00%	0.31%						
2611723420085	P W JOHNSON & K F JOHNSON	5085	HIGHVIEW PL	LR	270000	0	270000	25000	270000	25000	295000	0.00%	#DIV/0!	9.26%						
2611723130055	R E GOLDEN & P J GOLDEN	4820	LODGE LA	R	340000	378000	718000	132000	300000	472000	772000	-11.76%	24.87%	7.52%						
2611723410052	MICHAEL T HOPFENSPIRGER ETAL	5100	MANOR RD	R	342000	375000	717000	70000	243000	542000	785000	-28.95%	44.53%	9.48%						
3511723120001	KAMRAN M TALEBI ET AL	5560	MAPLE HEIGHTS RD	RL	1550000	100000	1650000	917000	1550000	1017000	2567000	0.00%	917.00%	55.58%						
2611723330012	GREENWOOD MARINA LLC	21900	MINNETONKA BLVD	C	414000	1450000	1864000	952000	643000	2421000	3064000	55.31%	66.97%	64.38%						
2611723130051	V J LECKAS & J O LECKAS	21520	PINEVIEW CT	R	180000	160000	340000	5000	158000	165000	323000	-12.22%	3.13%	-5.00%				\$340,000	100.00%	95.00%
2611723410004	STEPHEN PINT & HEATHER PINT	5140	ST ALBANS BAY RD	S	1052000	70000	1122000	45000	963000	55000	1018000	-8.46%	-21.43%	-9.27%						
2611723410058	M D ANDERSON & D H ANDERSON	5105	WEEKS RD	RL	1397000	903000	2300000	25000	1609000	928000	2537000	15.18%	2.77%	10.30%						
2611723310013	RICHARD SUNDBERG	5125	WEST ST	RL	552000	25000	577000	8000	552000	33000	585000	0.00%	32.00%	1.39%						
<b>LOT - LAKESHORE</b>																				
2611723120022	B S & S E MARK	19	ADDRESS UNASSIGNED	LL	299000	0	299000	0	318000	0	318000	6.35%	#DIV/0!	6.35%						
2611723130011	JEANNIE W BOWERS	19	ADDRESS UNASSIGNED	LL	62000	0	62000	0	50000	0	50000	-19.35%	#DIV/0!	-19.35%						
2611723340017	R P TAYLOR ETAL	19	ADDRESS UNASSIGNED	LL	64000	0	64000	0	50000	0	50000	-21.88%	#DIV/0!	-21.88%						
2611723440058	JULIE CHRISTENSEN	19	ADDRESS UNASSIGNED	LL	81000	0	81000	0	50000	0	50000	-38.27%	#DIV/0!	-38.27%						
2611723120005	C M & C M HENGEL TRUSTEES	4690	LINWOOD CIR	LL	998000	0	998000	0	1135000	0	1135000	13.73%	#DIV/0!	13.73%						
2611723440062	CARL R BERGQUIST JR ETAL	21045	OAK LA	LL	187000	0	187000	0	197000	0	197000	5.35%	#DIV/0!	5.35%						
<b>LOT - RESIDENTIAL</b>																				
2511723330018	HENNEPIN FORFEITED LAND	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2511723330019	TIMOTHY M BERG	19	ADDRESS UNASSIGNED	LR	1000	0	1000	0	1000	0	1000	0.00%	#DIV/0!	0.00%						
2611723120001	HENN CTY REGIONAL RR AUTH	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723130043	BRIAN H BURDICK	19	ADDRESS UNASSIGNED	LR	23000	0	23000	0	29000	0	29000	26.09%	#DIV/0!	26.09%						
2611723130073	CITY OF GREENWOOD	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723240022	JILL N & REID F TRAUTZ TRUST	19	ADDRESS UNASSIGNED	LR	21000	0	21000	0	21000	0	21000	0.00%	#DIV/0!	0.00%						
2611723240030	GLENN G C OLSON	19	ADDRESS UNASSIGNED	LR	52000	0	52000	0	54000	0	54000	3.85%	#DIV/0!	3.85%						
2611723310004	HENNEPIN FORFEITED LAND	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723310005	MARILYN G THACKER	19	ADDRESS UNASSIGNED	LR	1000	0	1000	0	1000	0	1000	0.00%	#DIV/0!	0.00%						
2611723310006	CITY OF GREENWOOD	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723310009	THOMAS L WARNER ETAL	19	ADDRESS UNASSIGNED	LR	28000	0	28000	0	24000	0	24000	-14.29%	#DIV/0!	-14.29%						
2611723310038	VILLAGE OF GREENWOOD	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723440019	D K & K S PLOWMAN	19	ADDRESS UNASSIGNED	LR	1000	0	1000	0	1000	0	1000	0.00%	#DIV/0!	0.00%						
3511723110057	HENNEPIN FORFEITED LAND	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
3511723120002	VIL OF EXCELSIOR	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
3511723120014	CITY OF EXCELSIOR	19	ADDRESS UNASSIGNED	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
3511723120022	LAVERNE E ZIGNEIGO	19	ADDRESS UNASSIGNED	LR	8000	0	8000	0	8000	0	8000	0.00%	#DIV/0!	0.00%						
2611723120011	L F POLK III & K L POLK	4720	LODGE LA	LR	306000	0	306000	0	270000	0	270000	-11.76%	#DIV/0!	-11.76%						
2511723330017	TIMOTHY M BERG	5230	MANOR RD	LR	1000	0	1000	0	1000	0	1000	0.00%	#DIV/0!	0.00%						
2511723330020	TIMOTHY M BERG	5270	MANOR RD	LR	1000	0	1000	0	1000	0	1000	0.00%	#DIV/0!	0.00%						
2511723330008	METRO WASTE CONTROL COMM	5290	MANOR RD	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723310001	CITY OF GREENWOOD	5015	MEADVILLE ST	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723130016	MARY JEAN MCGREGOR	21170	MINNETONKA BLVD	LR	60000	0	60000	0	63000	0	63000	5.00%	#DIV/0!	5.00%						
2611723420007	JEFFREY R VOORHEES ET AL	21385	MINNETONKA BLVD	LR	90000	0	90000	0	90000	0	90000	0.00%	#DIV/0!	0.00%						
2611723420019	DOUBLE JK FAMRS LLC	21491	MINNETONKA BLVD	LR	90000	0	90000	0	90000	0	90000	0.00%	#DIV/0!	0.00%						
2611723420021	HENNEPIN FORFEITED LAND	21495	MINNETONKA BLVD	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723410050	CITY OF GREENWOOD	4956	ST ALBANS BAY RD	LR	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						

PID	Owner	House #	Street	PT	2014 LAND	2014 BLDG	2014 TOTAL	2014 IMP	2015 LAND	2015 BLDG	2015 TOTAL	CHG LAND	CHG BLDG	CHG TOTAL	STREET AVG LAND	STREET AVG BLDG	STREET AVG TOTAL	SALE PRICE	2014 RATIO	2015 RATIO
<b>APARTMENTS</b>																				
2611723420003	J A KLINKNER & K A KLINKNER	5205	GREENWOOD CIR	A	663000	709000	1372000	0	663000	727000	1390000	0.00%	2.54%	1.31%						
<b>COMMERCIAL</b>																				
2611723310028	EXCELSIOR ENTERTAINMENT LLC	5185	MEADVILLE ST	C	935000	200000	1135000	0	1180000	20000	1200000	26.20%	-90.00%	5.73%						
2611723340013	LINDA L BEAN	21945	MINNETONKA BLVD	C	158000	35000	193000	0	158000	35000	193000	0.00%	0.00%	0.00%						
2611723340008	H T KRESLINS & J E KRESLINS	21965	MINNETONKA BLVD	C	132000	25000	157000	0	132000	25000	157000	0.00%	0.00%	0.00%						
3511723120016	5TH STREET VENTURES LLC	21000	STATE HWY NO 7	C	80000	208000	288000	0	80000	208000	288000	0.00%	0.00%	0.00%						
3511723120017	MORGAN V LLC	21380	STATE HWY NO 7	C	121000	126000	247000	0	121000	126000	247000	0.00%	0.00%	0.00%						
3511723120028	WOLFIE MANAGEMENT LLC	21450	STATE HWY NO 7	C	160000	245000	405000	0	160000	245000	405000	0.00%	0.00%	0.00%						
3511723120029	BRIDGEWATER PROP GRENWD LLC	21500	STATE HWY NO 7	C	140000	1010000	1150000	0	139000	1011000	1150000	-0.71%	0.10%	0.00%						
3511723120015	GREENWOOD 59 LLC	21550	STATE HWY NO 7	C	267000	3000	270000	0	267000	3000	270000	0.00%	0.00%	0.00%						
<b>MISC</b>																				
2611723120019	GREEN WOODS ASSOCIATION INC	19	ADDRESS UNASSIGNED	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723440068	KNAPP COOL OAKS CORP	19	ADDRESS UNASSIGNED	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723440069	KNAPP COOL OAKS CORP	19	ADDRESS UNASSIGNED	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
3511723120024	MAC LYNN ROAD INC	19	ADDRESS UNASSIGNED	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
3511723120027	CLARENCE K BROS INC	19	ADDRESS UNASSIGNED	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723340014	T J NAGEL & J N AGRI NAGEL	21890	BYRON CIR	RM	21000	3000	24000	0	20000	5000	25000	-4.76%	66.67%	4.17%						
3511723110019	NAEGELE OUTDOOR ADV CO	20900	EXCELSIOR BLVD	LC	94000	0	94000	0	94000	0	94000	0.00%	#DIV/0!	0.00%						
3511723110035	M J BENDIX & N E BENDIX	5580	MAPLE HEIGHTS RD	RL	885000	354000	1239000					-100.00%	-100.00%	-100.00%						
3511723110036	MARK J & NANCY E BENDIX	5590	MAPLE HEIGHTS RD	R	125000	127000	252000					-100.00%	-100.00%	-100.00%						
2611723240028	RNW ASSOCIATES LLC	4905	MEADVILLE ST	RM	191000	20000	211000	0	270000	20000	290000	41.36%	0.00%	37.44%						
2611723340001	EXCELSIOR ENTERTAINMENT LLC	5185	MEADVILLE ST	LC	9000	0	9000	0	9000	0	9000	0.00%	#DIV/0!	0.00%						
2611723330012	GREENWOOD MARINA LLC	21900	MINNETONKA BLVD	SM	2549000	0	2549000	0	2549000	0	2549000	0.00%	#DIV/0!	0.00%						
2611723340013	LINDA L BEAN	21945	MINNETONKA BLVD	SM	1530000	0	1530000	0	1530000	0	1530000	0.00%	#DIV/0!	0.00%						
2611723440067	KNAPP COOL OAKS CORP	21000	OAK LA	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
2611723420051	JEFFREY P SVENDSEN	5170	QUEENS CIR	K	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!						
3511723120015	GREENWOOD 59 LLC	21550	STATE HWY NO 7	LC	34000	0	34000	0	34000	0	34000	0.00%	#DIV/0!	0.00%						

Sales that were included in the State Sales Ratio Study  
Sales that were rejected from the State Sales Ratio Study  
Sales that occurred after the official end of the State Sales Ratio Study period

<b>ALL SINGLE FAMILY RESIDENTIAL</b>	
<b>MEDIAN (middle)</b>	<b>761,000</b>
<b>MEAN (average)</b>	<b>931,351</b>

Data provided by county assessor. Organization done by Deb Kind 03-25-15.



**Agenda Item:** Consent Agenda

**Summary:** The consent agenda typically includes the most recent council minutes, cash summary report, verified report, electronic fund transfers, and check registers. The consent agenda also may include the 2nd reading of ordinances that were approved unanimously by the council at the 1st reading. Council members may remove consent agenda items for further discussion. Removed items will be placed under Other Business on the agenda.

**Council Action:** Required. Possible motion ...

1. I move the council approves the consent agenda items as presented.

# MINUTES

## Greenwood City Council Meeting

Wednesday, March 4, 2015  
20225 Cottagewood Road, Deephaven, MN 55331



### 1. CALL TO ORDER | ROLL CALL | APPROVE AGENDA

Mayor Kind called the meeting to order at 7pm.

Members Present: Mayor Kind; Councilmembers Bill Cook, Tom Fletcher

Members Absent: Councilmembers Bob Quam, Rob Roy

Others Present: City Zoning Administrator / City Clerk Gus Karpas, City Attorney Mark Kelly

**Motion by Kind to approve the agenda. Second by Fletcher. Motion passed 3-0.**

### 2. CONSENT AGENDA

A. Approve: 02-04-15 City Council Meeting Minutes

B. Approve: January Cash Summary Report

C. Approve: January Certificates of Deposit Report

D. Approve: February Verifiends, Check Register, Electronic Fund Transfers

E. Approve: March Payroll Register

**Motion by Fletcher to approve the consent agenda items. Second by Cook. Motion passed 3-0.**

### 3. MATTERS FROM THE FLOOR

A. None

### 4. PRESENTATIONS, REPORTS, GUESTS & ANNOUNCEMENTS

A. Presentation: CliftonLarsonAllen 2014 Audit Report

**Motion by Fletcher to approve the 2014 audit report as presented by CliftonLarsonAllen. Second by Cook. Motion passed 3-0.**

B. Announcement: Pre-Board Worksession with Assessors, 6pm 04-01-15 (before regular council meeting)

**No council action was taken regarding the announcement. View the announcement on LMCC TV channel 8 or at [www.lmcc-tv.org](http://www.lmcc-tv.org).**

C. Announcement: In Memory of Don Stolz, 1917-2015

**Mayor Kind shared a few comments in memory of long-time Old Log Theatre owner Don Stolz. View the comments on LMCC TV channel 8 or at [www.lmcc-tv.org](http://www.lmcc-tv.org).**

### 5. PUBLIC HEARINGS

A. None

### 6. UNFINISHED BUSINESS

A. Consider: Next Steps Regarding St. Alban's Bay Lake Improvement District

- Appointment of Initial 5 Directors, 1 Ex-Officio Director, and Interim Chair

**Motion by Cook to (1) Approve the slate of 4 initial St. Alban's Bay Lake Improvement District directors (Mike Bogen, Bill Slattery, Aaron Bean, Tom Fletcher) with a 5th director to be approved at a later date, (2) Approve 1 ex-officio director (Rob Roy), (3) Approve the recommendation that Bill Slattery serve as the interim chair, (4) Direct the city clerk to send a copy of this motion to the Excelsior city manager to inform Excelsior of Greenwood's action. Second by Fletcher. Motion passed 3-0.**

- Adoption of Fiduciary Statement of Duties / Request for Proposals

**Motion by Fletcher to (1) Approve the St. Alban's Bay Lake Improvement District Fiduciary Statement of Duties (request for proposal) dated 02-25-15. (2) Direct the city clerk to send a copy to the Excelsior city manager to request Excelsior's approval of the document. Second by Fletcher. Motion passed 3-0.**

## 7. NEW BUSINESS

- A. Consider: Resolution 03-15 Conditional Use Permit Findings of Fact for Peter and Kim Johnson, 5085 Highview Place

**Motion by Cook to (1) Adopt resolution 03-15 laying out the findings of fact for the Conditional Use Permit application of Peter and Kim Johnson, 5085 Highview Place with the following revisions: (a) Change the screening language to state, "The pool shall be screened by a 6 ft. privacy fence on the south and east sides that extends to (or beyond) the edge of the pool decking and neighboring house and screened by a fence or natural vegetation along the west (street) side." (b) Add "including the 01-13-15 letter from the applicant" to the language regarding specifications for completing the project. (2) Direct the city clerk to mail a copy of the findings to the applicant and the DNR, and place an Affidavit of Mailing for each of the mailings in the property file. Second by Fletcher. Motion passed 3-0.**

- B. Consider: Resolution 04-15 Conditional Use Permit Findings of Fact and Resolution 05-15 Variance Findings of Fact for Mike and Deb Anderson, 5105 Weeks Road

**Motion by Fletcher to (1) Adopt resolution 04-15 laying out the findings of fact for the Conditional Use Permit application of Mike and Deb Anderson, 5105 Weeks Road. (2) Direct the city clerk to mail a copy of the findings to the applicant and the DNR, and place an Affidavit of Mailing for each of the mailings in the property file. Second by Cook. Motion passed 3-0.**

**Motion by Cook to (1) Adopt resolution 04-15 laying out the findings of fact APPROVING the Variance application of Mike and Deb Anderson, 5105 Weeks Road with the following revisions: (a) Add language stating, "The applicant shall demonstrate, during and after construction, that the project does not allow any surface water generated on the applicant's property to flow to the private property immediately north of the applicant's property or onto Weeks Road." (b) Add language stating the variance is in harmony with the purpose and intent of the ordinance which is to prevent increasing the allowable height of new homes relative to their neighbors by raising a property's grade and to prevent the adverse direction of water to neighboring properties as the result of re-grading. (c) Add the list of conditions recommended by the city engineer. (2) Direct the city clerk to mail a copy of the findings to the applicant and the DNR, and place an Affidavit of Mailing for each of the mailings in the property file. Second by Fletcher. Motion passed 3-0.**

- C. Consider: Resolution 06-15, Planning Commission Appointments

**Motion by Fletcher to approve resolution 06-15 updating the city's planning commission appointments and direct that the oath of office be administered to Pat Lucking, Kristi Conrad, and Fiona Sayer at the next planning commission meeting. Second by Cook. Motion passed 3-0.**

- D. Consider: Annual Contribution for St. Alban's Bay Aquatic Invasive Species Treatment

**Motion by Fletcher to approve disbursement of \$5000 from the marina fund for St. Alban's Bay Aquatic Invasive Species treatment and directs the city treasurer to send the funds to the Lake Minnetonka Association, managers of the treatment program. Second by Cook. Motion passed 3-0.**

- E. Consider: 2015 Lake Minnetonka Communications Commission Survey

**Motion by Cook to authorize the city clerk to complete the 2015 Lake Minnetonka Communications Commission survey with the answers as discussed and submit by the 04-02-15 deadline. Second by Fletcher. Motion passed 3-0.**

F. Consider: Authorization to Hire Attorney for Upcoming Variance Application

**Motion by Fletcher to authorize the mayor and city zoning administrator to secure the services of Kennedy & Graven attorney Bob Vose to provide legal counsel for an upcoming variance application. With the note that, as with all variance applications, the attorney fees shall be paid by the applicant. Second by Cook. Motion passed 3-0.**

8. OTHER BUSINESS

A. None

9. COUNCIL REPORTS

- A. Cook: Planning Commission, Sewer Study, Traffic Committee, Bridge Committee
- B. Fletcher: Lake Minnetonka Communications Commission, Fire
- C. Kind: Police, Administration, Mayors' Meetings, Website
- D. Quam: Roads & Sewers, Mtka Comm Education, Traffic Committee, Bridge Committee
- E. Roy: Lake Minnetonka Conservation District, Lake Improvement District

**No action was taken regarding any of the council reports.**

10. ADJOURNMENT

**Motion by Cook to adjourn the meeting at 8:43pm. Second by Fletcher. Motion passed 3-0.**

*This document is intended to meet statutory requirements for city council meeting minutes. A video recording was made of the meeting, which provides a verbatim account of what transpired. The video recording is available for viewing on LMCC TV channel 8 for 1 month, at [www.lmcc-tv.org](http://www.lmcc-tv.org) for 1 year, and on DVD at the city office (permanent archive).*

**Greenwood City Council  
Closed Executive Session**

6:00 pm, Wednesday, March 18, 2015  
Deephaven City Hall ~ 20225 Cottagewood Avenue ~ Deephaven, MN 55331

1. Call to Order/Roll Call/Approval Agenda

Mayor Kind called the meeting to order at 6:00 pm.

Members present: Mayor Kind, Councilmembers Cook, Fletcher and Roy  
Others present: City Clerk Karpas and Attorney Bob Vose, Kennedy & Graven

Roy moved to approve the agenda. Second by Cook. Motion carried 4-0.

2. Executive Closed Session pursuant to Minn. Stat. 13D.05 Subd. 3(B) for Attorney Client Privilege to discuss litigation strategy.

Motion by Mayor Kind to enter into Executive Closed Session pursuant to Minn. Stat. 13D.05 Subd. 3(B) for Attorney Client Privilege to discuss litigation strategy for potential action to address code violations at 4950 Sleepy Hollow Road. Seconded by Councilmember Cook. Motion carried 4-0.

Attorney Bob Vose of Kennedy-Graven was present to discuss the litigation strategy options available to the city to address the current code violations.

Motion by Councilmember Cook to end the Executive Closed Session. Second by Councilmember Fletcher. Motion carried 4-0.

Motion by Mayor Kind to authorize Attorney Bob Vose to initiate a civil suit to address the code violations at 4950 Sleepy Hollow Road. Seconded by Councilmember Cook. Motion carried 4-0.

3. Adjournment

Councilmember Roy moved to adjourn the meeting. Second by Fletcher. The meeting adjourned at 7:00 pm.

Respectfully submitted  
Gus Karpas  
City Clerk

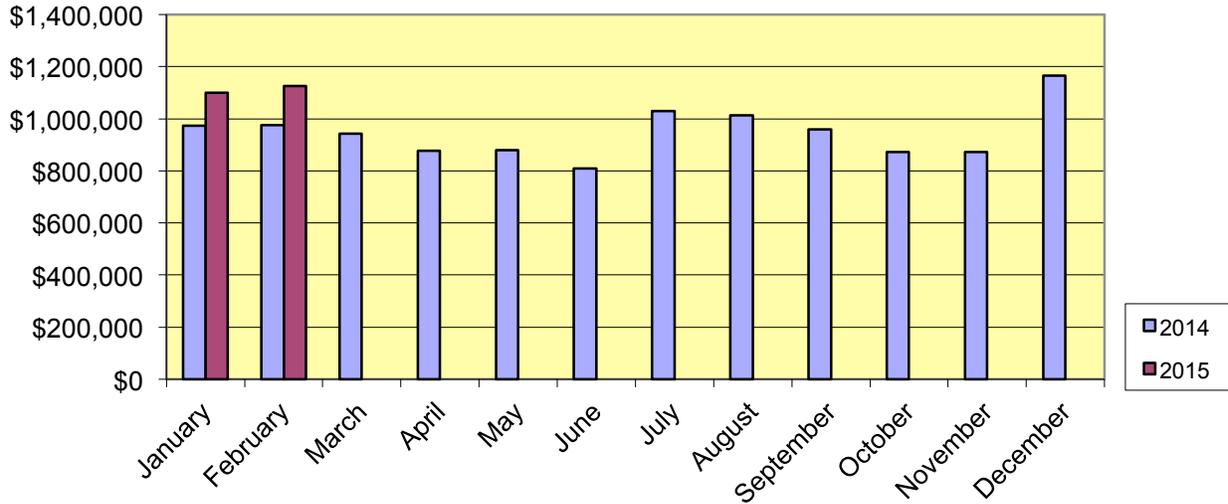
# GREENWOOD CERTIFICATES OF DEPOSIT

Report Date: 2/28/15

Acct #	Bank	Date	Term	Maturity	Rate	Amount
101-10408	Beacon Bank	04/05/14	12 month	04/05/15	0.40%	\$ 61,175.40
101-10411	Beacon Bank	09/22/14	9 month	06/22/15	0.50%	\$ 80,000.00
101-10409	Beacon Bank	08/05/14	12 month	08/05/15	0.40%	\$ 61,238.20
101-10412	Beacon Bank	09/22/14	13 month	10/22/15	0.70%	\$ 80,139.74
101-10410	Beacon Bank	11/06/14	13 month	12/06/15	0.70%	\$ 61,123.34
101-10407	Beacon Bank	01/04/15	13 month	02/04/16	0.70%	\$ 61,560.14
<b>TOTAL</b>						<b>\$ 405,236.82</b>

*CITY COUNCIL POLICY: 09-03-14 Motion by Roy to authorize the administrative committee to open CDs with a maximum initial maturity of 25 months with a combined maximum total CD balance of \$500,000 at Beacon Bank or Bridgewater Bank. Second by Cook. Motion passed 5-0.*

### City of Greenwood Monthly Cash Summary



Month	2014	2015	Variance with Prior Month	Variance with Prior Year
January	\$973,698	\$1,100,038	-\$65,893	\$126,340
February	\$976,134	\$1,125,995	\$25,957	\$149,861
March	\$942,468	\$0	-\$1,125,995	-\$942,468
April	\$878,040	\$0	\$0	-\$878,040
May	\$879,272	\$0	\$0	-\$879,272
June	\$808,884	\$0	\$0	-\$808,884
July	\$1,029,060	\$0	\$0	-\$1,029,060
August	\$1,013,814	\$0	\$0	-\$1,013,814
September	\$960,083	\$0	\$0	-\$960,083
October	\$872,707	\$0	\$0	-\$872,707
November	\$871,871	\$0	\$0	-\$871,871
December	\$1,165,931	\$0	\$0	-\$1,165,931

Bridgewater Bank Money Market	\$472,776
Bridgewater Bank Checking	\$9,358
Beacon Bank CD	\$405,237
Beacon Bank Money Market	\$233,962
Beacon Bank Checking	\$4,662
<hr/>	
	\$1,125,995

**ALLOCATION BY FUND**

General Fund	\$421,669
Special Project Fund	\$0
General Fund Designated for Parks	\$27,055
Bridge Capital Project Fund	\$118,463
Road Improvement Fund	\$40,000
Stormwater Fund	\$6,989
Sewer Enterprise Fund	\$454,459
Marina Enterprise Fund	\$42,309
<hr/>	
	\$1,125,995

Check Issue Date(s): 03/01/2015 - 03/31/2015

Per	Date	Check No	Vendor No	Payee	Check GL Acct	Amount
03/15	03/03/2015	12485	51	BOLTON & MENK, INC.	602-20100	960.50
03/15	03/03/2015	12486	9	CITY OF DEEPHAVEN	602-20100	4,502.36
03/15	03/03/2015	12487	822	ECM PUBLISHERS INC	101-20100	189.89
03/15	03/03/2015	12488	199	ELECTRIC PUMP	602-20100	989.85
03/15	03/03/2015	12489	68	GOPHER STATE ONE CALL	602-20100	18.85
03/15	03/03/2015	12490	745	Vintage Waste Systems	101-20100	1,628.25
03/15	03/03/2015	12491	145	XCEL ENERGY	101-20100	220.56
03/15	03/17/2015	12492	51	BOLTON & MENK, INC.	502-20100	1,340.00
03/15	03/17/2015	12493	9	CITY OF DEEPHAVEN	101-20100	6,181.20
03/15	03/17/2015	12494	757	CliftonLarsonAllen, LLP	101-20100	9,100.00
03/15	03/17/2015	12495	761	DEBRA KIND	101-20100	29.90
03/15	03/17/2015	12496	754	Lake Minnetonka Association	605-20100	5,000.00
03/15	03/17/2015	12497	841	LAW OFFICE GREGORY E KELLER PA	101-20100	632.50
03/15	03/17/2015	12498	105	METRO COUNCIL ENVIRO SERVICES	602-20100	1,912.42
03/15	03/17/2015	12499	38	SO LAKE MINNETONKA POLICE DEPT	101-20100	15,586.42
03/15	03/17/2015	12500	145	XCEL ENERGY	101-20100	394.26
Totals:						<u>48,686.96</u>

Dated: \_\_\_\_\_

Mayor: \_\_\_\_\_

City Council: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

City Recorder: \_\_\_\_\_

Vendor No	Invoice No	Description	Inv Date	Invoice Amt	Disc Amt	Check Amt	Check No	Chk Date
9		CITY OF DEEPHAVEN						
	020115	Clerk Services	02/01/2015	3,434.00	.00	3,434.00	12493	03/17/2015
	030115	Clerk Services	03/01/2015	2,747.20	.00	2,747.20	12493	03/17/2015
	FEB 2015	Stormwater Coalition Membership Renew	03/01/2015	4,502.36	.00	4,502.36	12486	03/03/2015
Total 9				10,683.56	.00	10,683.56		
38		SO LAKE MINNETONKA POLICE DEPT						
	MARCH 2015	2015 OPERATING BUDGET EXP	03/01/2015	15,586.42	.00	15,586.42	12499	03/17/2015
Total 38				15,586.42	.00	15,586.42		
51		BOLTON & MENK, INC.						
	0174982	2014 MISC ENGINEERING	01/31/2015	247.50	.00	247.50	12485	03/03/2015
	0174983	2014 DEVELOPMENT REVIEW	01/31/2015	104.00	.00	104.00	12485	03/03/2015
	0174984	2014 MS4 ADMN	01/31/2015	164.00	.00	164.00	12485	03/03/2015
	0174987	2015 STREET IMPROVEMENTS	01/31/2015	145.00	.00	145.00	12485	03/03/2015
	0174988	2015 MISC ENGINEERING	01/31/2015	300.00	.00	300.00	12485	03/03/2015
	0175836	2014 MS4 ADMN	02/28/2015	396.00	.00	396.00	12492	03/17/2015
	0175837	2014 I/I REDUCTION GRANT APP	02/28/2015	116.00	.00	116.00	12492	03/17/2015
	0175838	2015 DEVELOPMENT REVIEW	02/28/2015	106.00	.00	106.00	12492	03/17/2015
	0175839	2015 STREET IMPROVEMENTS	02/28/2015	31.00	.00	31.00	12492	03/17/2015
	0175840	2015 MISC ENGINEERING	02/28/2015	691.00	.00	691.00	12492	03/17/2015
Total 51				2,300.50	.00	2,300.50		
68		GOPHER STATE ONE CALL						
	132356	Gopher State calls	02/28/2015	18.85	.00	18.85	12489	03/03/2015
Total 68				18.85	.00	18.85		
105		METRO COUNCIL ENVIRO SERVICES						
	0001041640	Monthly wastewater Charge	03/03/2015	1,912.42	.00	1,912.42	12498	03/17/2015
Total 105				1,912.42	.00	1,912.42		
145		XCEL ENERGY						
	022515	LIFT STATION #3	02/25/2015	220.56	.00	220.56	12491	03/03/2015
	030215	Sleepy Hollow Road *	03/02/2015	394.26	.00	394.26	12500	03/17/2015
Total 145				614.82	.00	614.82		
199		ELECTRIC PUMP						
	0054617-IN	LIFT STATION REPAIR	01/27/2015	989.85	.00	989.85	12488	03/03/2015
Total 199				989.85	.00	989.85		
745		Vintage Waste Systems						
	022415	City Recycling Contract	02/24/2015	1,628.25	.00	1,628.25	12490	03/03/2015

Vendor No	Invoice No	Description	Inv Date	Invoice Amt	Disc Amt	Check Amt	Check No	Chk Date
Total 745				<u>1,628.25</u>	<u>.00</u>	<u>1,628.25</u>		
754	Lake Minnetonka Association 030915	St ALBANS MILFOIL PROJECT	03/09/2015	<u>5,000.00</u>	<u>.00</u>	<u>5,000.00</u>	12496	03/17/2015
Total 754				<u>5,000.00</u>	<u>.00</u>	<u>5,000.00</u>		
757	CliftonLarsonAllen, LLP 979980	2014 AUDIT	02/26/2015	<u>9,100.00</u>	<u>.00</u>	<u>9,100.00</u>	12494	03/17/2015
Total 757				<u>9,100.00</u>	<u>.00</u>	<u>9,100.00</u>		
761	DEBRA KIND 031715	LCD PROJECTOR CORDS	03/17/2015	<u>29.90</u>	<u>.00</u>	<u>29.90</u>	12495	03/17/2015
Total 761				<u>29.90</u>	<u>.00</u>	<u>29.90</u>		
822	ECM PUBLISHERS INC 187705	LEGAL NOTICE	02/12/2015	<u>189.89</u>	<u>.00</u>	<u>189.89</u>	12487	03/03/2015
Total 822				<u>189.89</u>	<u>.00</u>	<u>189.89</u>		
841	LAW OFFICE GREGORY E KELLER PA 030615	PROSECUTION BILL	03/06/2015	<u>632.50</u>	<u>.00</u>	<u>632.50</u>	12497	03/17/2015
Total 841				<u>632.50</u>	<u>.00</u>	<u>632.50</u>		
Grand Totals:				<u><u>48,686.96</u></u>	<u><u>.00</u></u>	<u><u>48,686.96</u></u>		

Pay Per Date	Jrnl	Check Date	Check Number	Payee	Emp No	Description	GL Account	Amount
04/01/15	PC	04/01/15	4011501	COOK, WILLIAM B.	37		001-10100	184.70
04/01/15	PC	04/01/15	4011502	Fletcher, Thomas M	33		001-10100	84.70
04/01/15	PC	04/01/15	4011503	Kind, Debra J.	34		001-10100	277.05
04/01/15	PC	04/01/15	4011504	Quam, Robert	32		001-10100	184.70
04/01/15	PC	04/01/15	4011505	ROY, ROBERT J.	38		001-10100	184.70
Grand Totals:								<u>915.85</u>



**Agenda Number: 4A**

**Agenda Date: 04-01-15**

*Prepared by Deb Kind*

**Agenda Item:** City Engineer Discussion re: Road Projects, Inflow & Infiltration, Traffic Calming, St. Alban's Bay Bridge

**Summary:**

2015 Road Projects – City Engineer Dave Martini will give a verbal report and discuss next steps with the city council at the 04-01-15 council meeting.

Inflow & Infiltration – At the 09-03-14 council meeting, the city council approved the following motion ...

Motion by Cook to approve Bolton & Menk's Inflow & Infiltration proposal with the following revisions: (1) The cost shall not exceed \$14,700. (2) The scope of work shall be tailored to find the easiest sources first. Second by Roy. Motion passed 5-0.

For the council's reference, a copy of the I&I proposal is attached. City Engineer Dave Martini will give a verbal report and discuss next steps with the city council at the 04-01-15 council meeting.

Traffic Calming – At the 09-03-14 council meeting, the city council appointed Councilman Bill Cook, Councilman Bob Quam, former Mayor Bob Newman, and City Engineer Dave Martini to a Traffic Calming Committee. City Engineer Dave Martini will give a verbal report and discuss next steps with the city council at the 04-01-15 council meeting.

St. Alban's Bay Bridge – The city council authorized Councilman Bill Cook, Councilman Bob Quam, and City Engineer Dave Martini to work with representatives from the city of Excelsior to determine next steps for the bridge. For the council's reference, attached is a copy of a resolution of intent that the city council will need to approve before proceeding with seeking funds from the state of Minnesota. City Engineer Dave Martini will give a verbal report and discuss next steps with the city council at the 04-01-15 council meeting.

**Council Action:** No action required.



# BOLTON & MENK, INC.<sup>®</sup>

## Consulting Engineers & Surveyors

2638 Shadow Lane, Suite 200 • Chaska, MN 55318-1172

Phone (952) 448-8838 • Fax (952) 448-8805

www.bolton-menk.com

August 26, 2014

City of Greenwood  
Attn: Gus Karpas  
20225 Cottagewood Rd.  
Deephaven, MN 55331

RE: Proposal for Inflow and Infiltration Investigation

Honorable Mayor and City Council:

As requested, we have prepared a scope of services and fee estimate to investigate sources of inflow and infiltration in the City's sanitary sewer system. Based on our understanding of the issues, we propose the following scope of services:

- Review lift station pumping records to estimate base and peak flows
- Inspect manhole structures and lids as a possible source of inflow and infiltration
- Inspect lift station structures and access points as a possible source of inflow and infiltration
- Observe sewer flows by removing manhole lids in areas where high levels of I & I are expected in order to identify problem areas
- Perform smoke testing on areas of the system that are identified as likely sources of I & I
- Summarize past televising reports and rehabilitation work
- Prepare a written report for the Council with findings and recommendations
- Based on the initial findings and recommendations, the City may wish to perform flow monitoring at specific points to further define the base and peak flows at critical locations.

Based on this scope of services, we estimate approximately 145 hours of staff time and an estimated fee of \$14,700.

In the event that the City wishes to perform flow monitoring once the initial investigation is completed, Bolton & Menk will provide a fee estimate for those services at that time.

I will be at the City Council meeting on September 3<sup>rd</sup> to answer questions you may have regarding this proposal, however, please give me a call if you have any questions or need additional information before the meeting.

Sincerely,  
BOLTON & MENK, INC.

David P. Martini, P.E.  
Principal Engineer



**CITY OF GREENWOOD  
RESOLUTION NO. \_\_\_\_-15**

**A RESOLUTION OF INTENT TO REPLACE BRIDGE NO. 90608  
IN THE CITIES OF GREENWOOD & EXCELSIOR**

**WHEREAS**, the cities of Greenwood and Excelsior have reviewed the pertinent data on Bridge No. 90608 on Minnetonka Boulevard, and

**WHEREAS**, according to the latest inspection performed by Hennepin County, the bridge has an “unofficial” sufficiency rating of 41.0, and

**WHEREAS**, the cities of Greenwood and Excelsior have identified Bridge No. 90608 as a high-priority bridge that is in need of replacement.

**NOW, THEREFORE, BE IT RESOLVED**, that Bridge No. 90608 located on Minnetonka Boulevard is a high-priority bridge and the cities of Greenwood and Excelsior intend to work cooperatively to replace it as soon as possible when funds are available.

**STATEMENT OF PURPOSE:** The purpose of this resolution is to meet the requirements for the Minnesota Department of Transportation / Office of State Aid use of state transportation bond funds for bridge replacement. In order to be eligible for bridge bond monies, local units of government are required to adopt a resolution of proposed bridge replacement projects for the next five years.

**ADOPTED** by the city council of Greenwood, Minnesota this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_ AYES \_\_\_\_ NAYS

CITY OF GREENWOOD

By: \_\_\_\_\_  
Debra J. Kind, Mayor

Attest: \_\_\_\_\_  
Gus E. Karpas, City Clerk



**Agenda Number: 5A**

**Agenda Date: 04-01-15**

*Prepared by Gus Karpas*

**Agenda Item:** Stormwater Pollution Prevention Program Annual Public Hearing

**Summary:** In 2003, all cities in the metropolitan area were required to submit a Stormwater Pollution Prevention Plan (SWPPP) outlining the steps they would take to limit runoff into protected water bodies. This is done through the adoption of Best Management Practices (BMP's) in six categories: (1) Public Education and Outreach on Stormwater Impacts, (2) Public Participation / Involvement, (3) Illicit Discharge Detection and Elimination, (4) Construction Site Stormwater Runoff Control, (5) Post-Construction Stormwater Management in New Development, and (6) Redevelopment and Pollution Prevention / Good Housekeeping for Municipal Operations.

The Minnesota Pollution Control Agency (MPCA) reissues Municipal Separate Storm Sewer Systems (MS4) General Permits every 5 years. The last MS4 General Permit issued was to address the new federal Phase II stormwater regulations for small MS4s. These federal rules identified an iterative process for improved stormwater management where MS4 programs are strengthened with each 5-year permit cycle.

The city contracted with Bolton & Menk to submit the city's individual application for reauthorization of its permit in 2014. The application was accepted by the MPCA, passed the 30-day public comment period and has been reauthorized.

As part of the program the city must hold annual public hearings to collect public input on the program and document suggestions. The previous hearings have yielded no public comment.

**Council Action:** A motion is required to open and close the public hearing. Suggested motions ...

1. I move the city council **opens** the Stormwater Pollution Prevention Program Annual Public Hearing.
2. I move the city council **closes** the Stormwater Pollution Prevention Program Annual Public Hearing.



**Agenda Item:** Discuss Next Steps Regarding St. Alban's Bay Lake Improvement District

**Summary:** In January and February, the cities of Excelsior and Greenwood approved the establishment of a St. Alban's Bay Lake Improvement District (SABLID) – the first LID on Lake Minnetonka. The SABLID is made up of property owners who have access rights to St. Alban's Bay and has taxing authority for the specific purpose to manage aquatic invasive species beginning in 2016.

At the 03-04-15 council meeting, the city council appointed the following people to serve as initial directors of the SABLID board: Aaron Bean, Mike Bogen, Tom Fletcher, Bill Slattery (chair), Rob Roy (ex officio director). The city council still needs to appoint one more person to serve on the board.

**Timeline:** The recently completed steps and next steps in the SABLID process are listed on the timeline below ...

~~03-02-15 Excelsior signed 3 copies of the final Joint Cooperation Agreement: (1) For Excelsior's files. (2) For Greenwood's files. (3) For the MN DNR's files.~~

~~03-04-15 The final signed Joint Cooperation Agreement was scanned and emailed to Commissioner Callison for the county's records.~~

~~03-04-15 Greenwood appointed 4 of 5 initial directors, 1 ex-officio director, and an interim chair for the SABLID.~~

~~03-04-15 Greenwood adopted a Fiduciary Agent Statement of Duties (request for proposal).~~

~~03-23-15 The final signed Joint Cooperation Agreement is emailed mailed to the MN DNR for their records.~~

~~\_\_-\_\_-15 Excelsior appoints 2 initial directors, 1 ex-officio director, and an interim chair for the SABLID.~~

~~\_\_-\_\_-15 Greenwood appoints 5th of 5 initial directors.~~

~~\_\_-\_\_-15 Excelsior adopts a Fiduciary Agent Statement of Duties (request for proposal).~~

~~\_\_-\_\_-15 Greenwood appoints a Fiduciary Agent for the SABLID.~~

~~\_\_-\_\_-15 Excelsior appoints a Fiduciary Agent for the SABLID.~~

**Council Action:** No action is required. Suggested motions ...

1. I move the Greenwood city council (1) approves \_\_\_\_\_ as Greenwood's 5th initial director for the St. Alban's Bay Lake Improvement District, and (2) directs the city clerk to send a copy of this motion to the Excelsior city manager to inform Excelsior of Greenwood's action.
2. I move the Greenwood city council appoints \_\_\_\_\_ as the Fiduciary Agent for the St. Alban's Bay Lake Improvement District.
3. Do nothing or other motion ???

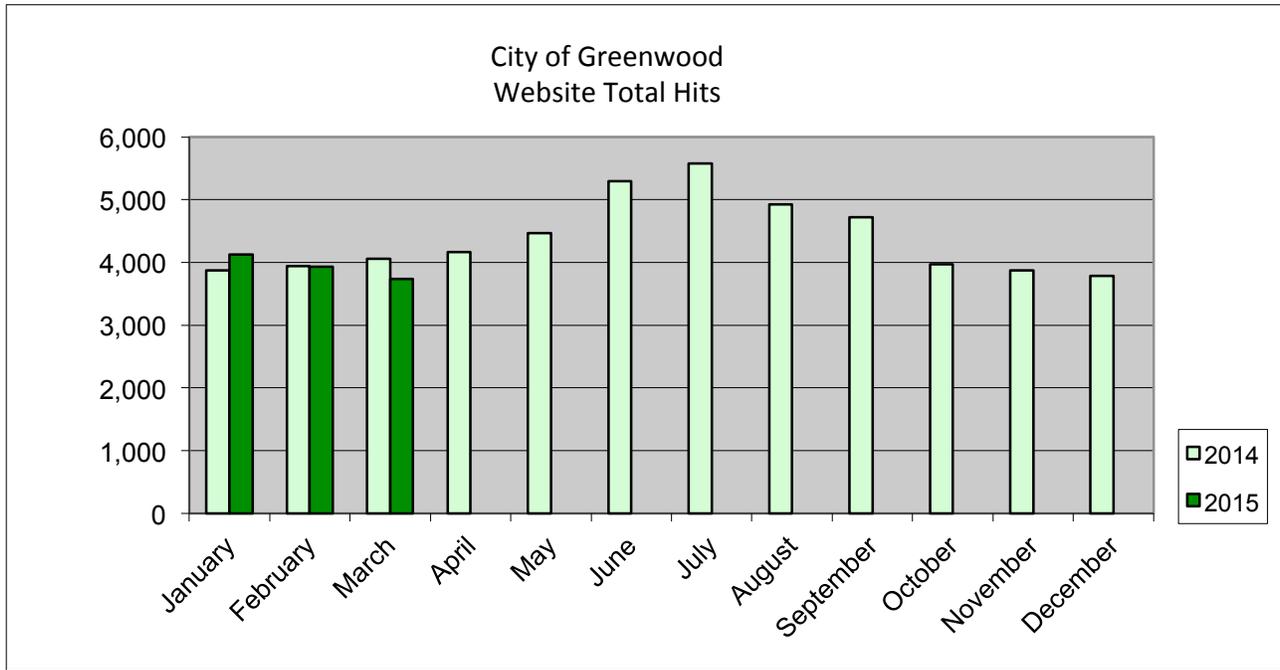


Agenda Number: **9A-E**

**Agenda Item:** Council Reports

**Summary:** This is an opportunity for each council member to present updates and get input regarding various council assignments and projects. Related documents may be attached to this cover sheet.

**Council Action:** None required.



Month	2014	2015	Variance with Prior Month	Variance with Prior Year	Bulk Email List
January	3,876	4,123	337	247	166
February	3,943	3,928	-196	-16	166
March	4,057	3,732	-196	-325	166
April	4,170		-3,732	-4,170	
May	4,468		0	-4,468	
June	5,291		0	-5,291	
July	5,579		0	-5,579	
August	4,922		0	-4,922	
September	4,723		0	-4,723	
October	3,969		0	-3,969	
November	3,878		0	-3,878	
December	3,786		0	-3,786	
<b>AVERAGE</b>	<b>4,388</b>	<b>3,928</b>			

Gray indicates estimated numbers (average of month prior and month after)

**POPULATION: 693**  
**EMAIL ADDRESSES % OF POPULATION: 23.95%**

## Site Statistics

Use this reporting tool to see your site statistics for your public site for this month or the previous month. Statistics for the Administration (or "admin") side of your site are not included in this report. Additionally, visits you make to your own site while administering it are not included in these statistics. All data collected before the previous month has been purged from our system and is not available for use; therefore, we recommend printing this report each month for your records.

The first report - Page Views by Section - shows total page views for each section. The second report - Unique Visitors by Section - shows the total page views for each section without the return visitors (showing only views from unique IP addresses). For example, if you browse to a page today, and then browse to that same page tomorrow, your viewing of that page would only be counted once in the unique (second) report.

Each report lists sections in page view order (highest number of page views first) and only lists sections that have had traffic within the reporting period. It does not list those sections without traffic.

**Begin Date**

**End Date**

**Report Name**

### Page Views by Section

Section	Page Views	Percent of Total
<a href="#">Default Home Page</a>	2031	54.42%
<a href="#">Agendas, Etc.</a>	246	6.59%
<a href="#">City Departments</a>	155	4.15%
<a href="#">Planning Commission</a>	106	2.84%
<a href="#">Mayor &amp; City Council</a>	94	2.52%
<a href="#">Forms &amp; Permits</a>	78	2.09%
<a href="#">Assessments &amp; Taxes</a>	74	1.98%
<a href="#">Code Book</a>	71	1.9%
<a href="#">Welcome to Greenwood</a>	66	1.77%
<a href="#">Garbage &amp; Recycling</a>	63	1.69%
<a href="#">Lake Minnetonka</a>	49	1.31%
<a href="#">Photo Gallery</a>	46	1.23%
<a href="#">What's New?</a>	42	1.13%
<a href="#">Spring Clean-Up Day</a>	41	1.1%
<a href="#">RFPs &amp; Bids</a>	40	1.07%
<a href="#">Elections</a>	38	1.02%
<a href="#">St. Alban's Bay AIS Project</a>	37	0.99%
<a href="#">Comp Plan &amp; Maps</a>	34	0.91%
<a href="#">Crime Alerts</a>	34	0.91%
<a href="#">Meetings</a>	33	0.88%
<a href="#">Links</a>	30	0.8%
<a href="#">Public Safety</a>	27	0.72%
<a href="#">Watercraft Spaces</a>	25	0.67%
<a href="#">Unsubscribe</a>	22	0.59%

### Quick Tips

The reports offered in your Site Statistics tool only track activity on the public side of your site.

In each report, a section named "Default" and a section named "Home" may appear.

A page view gets attributed to "Default" when a visitor to your site types your URL into his or her Web browser. In most cases, the "Default" section is your Home Page.

A page view gets attributed to "Home" each time a visitor clicks the "Home" button on your Web site.

In the Page View (Default) report, only sections with Web traffic are reported and they are listed in page view order.

In the Page View by Section report, sections are listed in the order they appear in the navigation menu and are reported regardless of their traffic level.

In the Referrers report, it is important to remember that your own site acts like a referrer. So, don't be surprised if you see your own Web address(es) listed -- this tracks the number of times people went from one part of your site to another.

<a href="#">Animal Services</a>	21	0.56%
<a href="#">Well Water</a>	21	0.56%
<a href="#">Budget &amp; Finances</a>	21	0.56%
<a href="#">Search Results</a>	21	0.56%
<a href="#">Parks &amp; Trails</a>	20	0.54%
<a href="#">Swiffers NOT Flushable</a>	18	0.48%
<a href="#">Meetings on TV</a>	18	0.48%
<a href="#">Old Log Events</a>	18	0.48%
<a href="#">Community Surveys</a>	17	0.46%
<a href="#">Met Council Project</a>	16	0.43%
<a href="#">Email List</a>	14	0.38%
<a href="#">Stormwater</a>	13	0.35%
<a href="#">Sewer Pipe Help</a>	12	0.32%
<a href="#">Southshore Center</a>	11	0.29%
<a href="#">Trees</a>	7	0.19%
<a href="#">Home</a>	1	0.03%
<a href="#">---</a>	1	0.03%
<b>TOTAL</b>	<b>3732</b>	<b>100%</b>

### Unique IPs by Section

Section	Unique IPs	Percent of Total IPs
Default Home Page	603	35.45%
Agendas, Etc.	135	7.94%
City Departments	101	5.94%
Mayor & City Council	66	3.88%
Welcome to Greenwood	53	3.12%
Planning Commission	46	2.7%
Code Book	42	2.47%
Forms & Permits	40	2.35%
Assessments & Taxes	38	2.23%
Photo Gallery	37	2.18%
Lake Minnetonka	37	2.18%
Garbage & Recycling	35	2.06%
St. Alban's Bay AIS Project	32	1.88%
What's New?	30	1.76%
Comp Plan & Maps	29	1.7%
Crime Alerts	26	1.53%
Spring Clean-Up Day	26	1.53%
Links	23	1.35%
Elections	22	1.29%
Public Safety	22	1.29%
Meetings	21	1.23%
Animal Services	18	1.06%
Well Water	18	1.06%
Old Log Events	17	1%
Parks & Trails	17	1%
Watercraft Spaces	17	1%
Swiffers NOT Flushable	17	1%
Budget & Finances	16	0.94%
Search Results	15	0.88%
RFPs & Bids	14	0.82%
Meetings on TV	14	0.82%
Stormwater	12	0.71%
Met Council Project	11	0.65%
Community Surveys	11	0.65%
Sewer Pipe Help	10	0.59%
Email List	10	0.59%
Southshore Center	8	0.47%
Trees	5	0.29%
Unsubscribe	5	0.29%

Unsubscribe	0	0.00%
Home	1	0.06%
---	1	0.06%
<b>TOTAL</b>	<b>1701</b>	<b>100%</b>

Generate Download File (.csv) for the current report:

**Done**



Agenda Number: **FYI**

**Agenda Item:** FYI Items in Council Packet

**Summary:** The attached items are included in the council packet for your information (FYI) only. FYI items typically include planning commission minutes, ViBES (Violations Bureau Electronic System) report of traffic citations processed by Hennepin County District Court, monthly report of activity on the Greenwood website, and other items of interest to the council.

**Council Action:** No council action is needed for FYI items.



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March 23, 2015

**VIA CERTIFIED MAIL, REGULAR MAIL,  
and E-MAIL ([burdickprp@aol.com](mailto:burdickprp@aol.com))**

Mr. Brian Burdick  
4950 Sleepy Hollow Road  
Greenwood MN, 55331

Dear Mr. Burdick:

We have been retained by the City of Greenwood regarding the shed you constructed last year in violation of the City Code. As explained below, we are authorized to initiate legal action to compel removal of the shed.

You constructed the shed without receiving a building permit, and completed work despite the City's issuance of one or more stop work orders. After completion, you provided the City with a certified survey prepared by Pioneer Engineering dated January 28, 2015. The survey confirms that your shed encroaches into both the 35' side yard and 10' rear yard setbacks applicable to your property. In fact, the survey shows that your shed encroaches over the property line into adjoining City right-of-way.

You prepared and signed a variance application dated February 18, 2015 acknowledging the setback encroachment. However, by letter of March 10, 2015, you withdrew your variance application. Accordingly, you must remove or relocate the shed to a location compliant with the City's zoning regulations. Because you indicate that you will be out of the country until May 1, 2015, the City will allow until May 15<sup>th</sup> for you to complete removal or relocation of the shed. If you fail to comply, we will initiate suit without further notice.

I am aware that you have asked the City to schedule an administrative hearing. However, the administrative hearing process contemplated by the City Code is to determine whether a violation has occurred and to set the appropriate penalty amount. The existence of zoning violations is confirmed by your survey and acknowledged in your variance application. Further, the City seeks removal or relocation of the shed, not monetary penalties. Thus, the City will not proceed with an administrative hearing.

Please feel free to have your legal counsel, if any, contact me to discuss this matter. If you intend to relocate the shed, please contact the City zoning administrator, Gus Karpas, to apply for a building permit.

Yours truly,

Robert J.V. Vose

cc: Gus Karpas, zoning administrator