



MINUTES

Greenwood City Council Worksession

Wednesday, April 5, 2017

20225 Cottagewood Road, Deephaven, MN 55331

1. CALL TO ORDER | ROLL CALL | APPROVE AGENDA

Mayor Kind called the meeting to order at 6:07pm.

Members Present: Mayor Kind; Councilmembers Kristi Conrad (arrived at 6:12pm), Bill Cook, Tom Fletcher, Bob Quam

Others Present: Assessors Conrad Anderson and Michael Vanderlinden

Motion by Kind to approve the agenda. Second by Quam. Motion passed 4-0.

2. PRE-BOARD DISCUSSION WITH ASSESSORS

In preparation for the Local Board of Appeal & Equalization meeting to be held at 6pm on Thursday, 04-13-17, the council and assessors discussed the documents that were included in the worksession packet and distributed at the council meeting:

A. 2017 Assessment Memo and Sales Book

Residential on-lake properties had a 14% average increase compared to the 2016 assessment.

Condo properties had a 6.48% average increase compared to the 2016 assessment.

Overall, all on-lake and off-lake residential properties had a 15.3% average increase compared to 2016.

There are a total of 348 taxable residential parcels in the city with a total market value of \$373,158,000.

B. Sales Studies – Direct and MCAP

The assessors explained that even though they believed that some of the sales were not representative of the market, the county would not remove the sales from the study. There were 6 on-lake sales, so the study was considered to be valid. An overall 15.3% average increase was required in order to meet the county's 95% sales ratio standard.

C. Lake Minnetonka Assessment Growth History

At 14%, Greenwood ranks the highest in assessment growth compared to other Lake Mtna cities for on-lake properties. The next highest was Wayzata with a 9.9% increase.

At 5.8% Greenwood ranked #3 in average assessment growth for the last 5 years compared to other Lake Mtna cities for on-lake properties. Mtna Beach ranked #1 with 6.3% average.

D. 2016 to 2017 Greenwood Assessment Roll

Unlike previous years, the county did not provide an assessment roll spreadsheet showing the growth from 2016 to 2017 for all residential properties. Instead, separate spreadsheets with raw data for 2016 and 2017 were provided.

The raw data shows some neighborhoods received much higher increases compared to others. It is anticipated that there will be many property owners appealing their valuations at the 4/13 meeting.

3. ADJOURNMENT

Motion by Cook to adjourn the worksession at 6:58pm. Second by Quam. Motion passed 5-0.