



**CARVER  
COUNTY**

*minnesota*

**Carver County Board of Appeal and Equalization  
June 20, 2023**

**The County Board Room is open to the public.**

- 9:00 a.m. 1. a) **CONVENE**  
b) **Pledge of allegiance**  
c) **Adopt Robert's Rules of Order .....1**  
d) **County Board of Appeal & Equalization Oath**
- 9:00 a.m. 2. County Assessor 2023 Assessment Summary .....2-22
- 9:15 a.m. 3. Appeal Review
- 9:45 a.m. 4. **ADJOURN**

David Hemze  
County Administrator

## **2023 County Board of Appeal & Equalization**

County staff recommends the County Board of Appeal & Equalization adopt the following language from County Board Operating Rules:

*The Rules of Parliamentary Practice embodied in Robert's Rules of Order - Eleventh Edition (hereafter referred to the Rules of Order) shall guide the County Board of Equalization in all cases applicable, except as modified by applicable Minnesota Statutes. In all cases, except where Minnesota Statutes dictates, a majority vote will prevail when deciding a question.*

The purpose of this language is to ensure that all present at the meeting are aware that a majority vote of the quorum is required to pass a motion. Anything less than a majority, the motion fails.



# 2023 Assessment Report



## 2023 Appeal and Equalization Meeting

June 20th, 2023 at 9 a.m.

# 2023 Carver County Assessment Report

*This 2023 Assessment Report has been prepared by the County Assessor's Office as an informational document intended for use by the Carver County Board of Commissioners. This Assessment Report includes general information regarding the 2023 assessment.*

## SUMMARY OF 2023 ASSESSED VALUES

The 2023 assessed values were determined based on sales which occurred between Oct. 1, 2021 through Sept. 30, 2022. These sales are time-trended by the Minnesota Department of Revenue to keep up with market activity. For example, if a property sold in the beginning of the sales study, it will be trended to reflect how properties are selling at the end of the sales study.

State statutes dictate that assessment offices must follow the trended sales study when determining market adjustments. The Minnesota Department of Revenue ensures assessment offices maintain compliance with those statutes. Utilizing those transactions, data is extracted, and analysis is performed to determine any direct effect on the sales price. From that analysis, value schedules are constructed which then reflect different types of property, elements of depreciation, location, and other aspects which influence sale prices. This is all part of the appraisal process. Applying these schedules to all properties is part of the mass appraisal methodology.

The January 2023 assessment reflects work that was done in 2022. It was very similar to the previous year's assessment in many categories. The required 5-year inspections, otherwise known as quintile inspections, were done in the traditional on-site method. This is far different than 2021's pictometry and curbside/sidewalk inspections, due to Covid-19 restrictions. This summer, Carver County Appraisers will again be back to performing regular on-site inspections. This includes walking around the property (to verify county records), taking multiple pictures and leaving door tags.

# OVERVIEW OF 2023 APPEALS

Property owners have the opportunity to challenge the classification and market value set for their property through the Local Board of Appeals and Equalization or the open book process. If a property owner is not satisfied with the results from the Local Board of Appeals and Equalization, they may make an appeal to the County Board of Appeals and Equalization. A property owner must attend the Local Board of Appeals and Equalization, if applicable, in order to attend the County Board of Appeals and Equalization.

During our appeal process, our office received 382 market value related inquiries. In addition, we received 151 homestead related calls, for a total of 533 inquiries compared to 1,024 from last year. While this is a lower call volume from last year's historic increases, it is likely that the call volume would have been even greater if it not for a successful residential time trend appeal. The Carver County Information Technology Department also created a phone tree for the Assessor's Office which allowed us to give general information to the caller beforehand and avoid call backlog.

A significant amount of the appeal calls involved inquiries as to why their Proposed Notice of Valuation indicated a diminished or non-existent Homestead Market Value Exclusion (HMVE). The HMVE reduces taxable market value on residential parcels. The primary reason for exclusion inquiries is due to the exclusion phase-out as a property's estimated market value increases. There is no longer any exclusion when the property value reaches \$413,800. State legislation just passed to increase the HMVE phase-out limit to \$517,200 for the 2024 assessment.

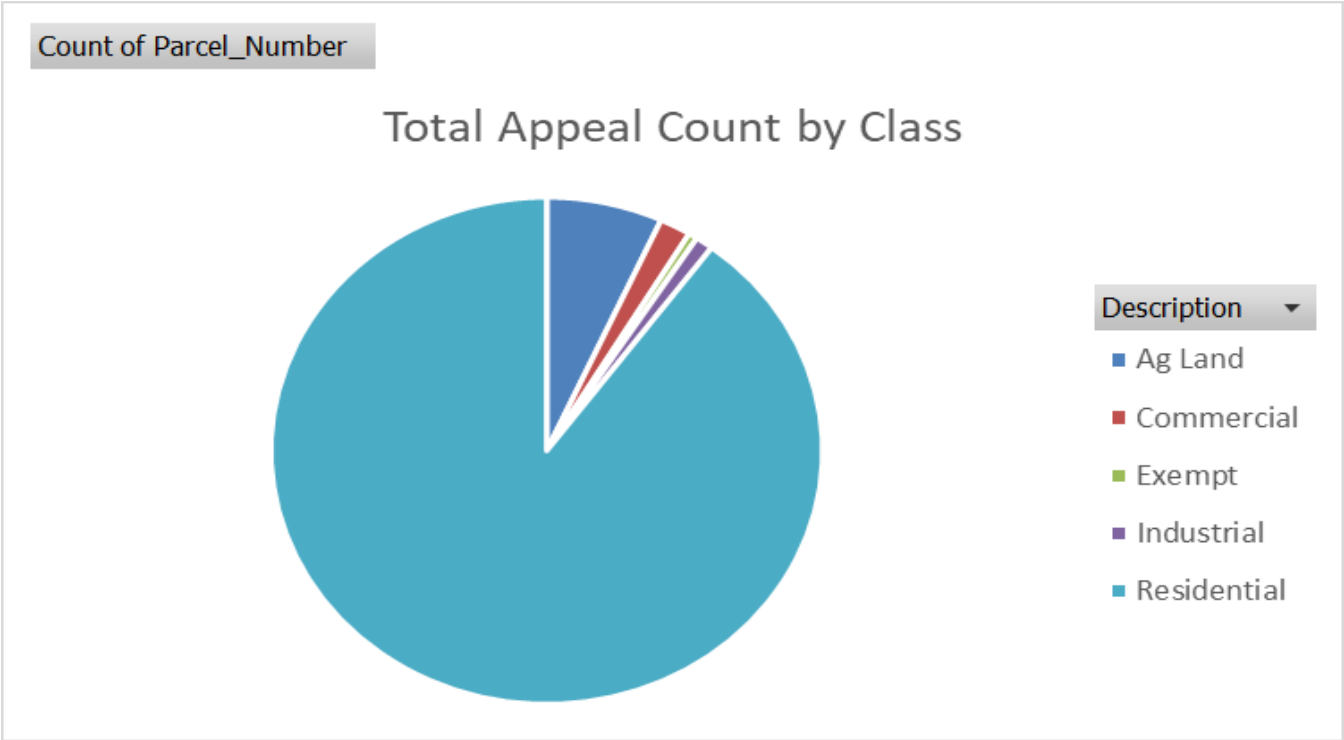
We also had several property owners mention a limit or cap on the percentage their property value could increase. There used to be a separate "limited market value" to phase in large value increases, but that program sunset for taxes payable in 2010.

We are required to physically inspect all taxable property every 5 years and Our CAMA vision valuation system uses statistical models to establish the original assessed values every year, from a mass appraisal perspective. During the appeal process however, properties are reviewed independently, looking at very specific sales data and property characteristics to more accurately derive at a fair market value based on the property owner's concerns.

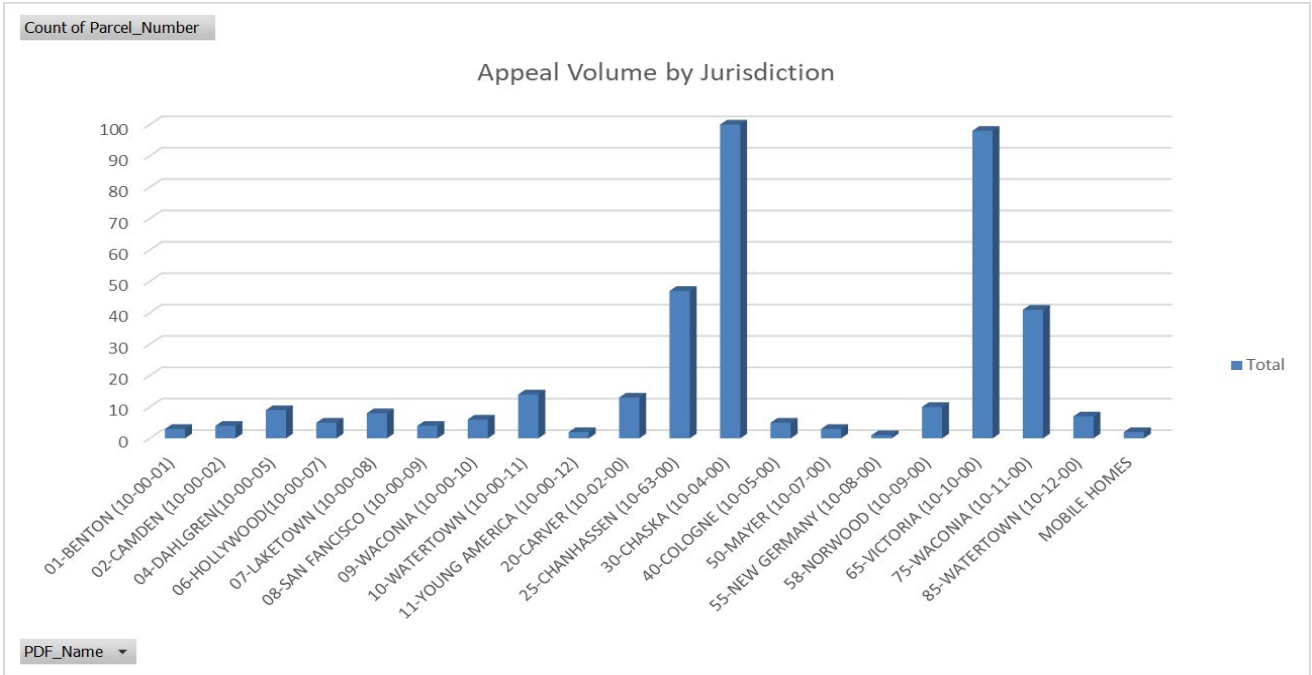
This year the appraisers completed desktop and in-person reviews for appeals. We also incorporated a new online appeals questionnaire form for property owners to complete. Property record adjustments were made when warranted, and sales reviewed within the area, to determine a fair and reasonable value.

## *Number of Inquiries/Appeals shown by Jurisdiction*

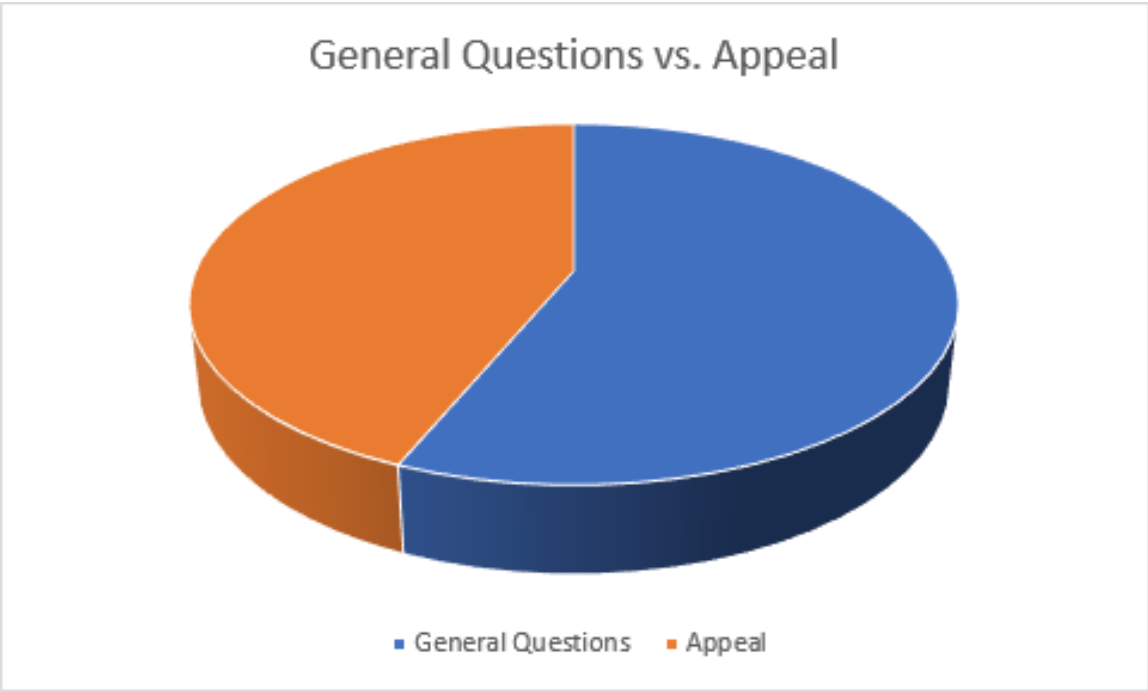
<u>Benton Township</u>	<u>3</u>
<u>Camden Township</u>	<u>4</u>
<u>Dahlgren Township</u>	<u>9</u>
<u>Hancock Township</u>	<u>0</u>
<u>Hollywood Township</u>	<u>5</u>
<u>Laketown Township</u>	<u>8</u>
<u>San Francisco Township</u>	<u>4</u>
<u>Waconia Township</u>	<u>6</u>
<u>Watertown Township</u>	<u>14</u>
<u>Young America Township</u>	<u>2</u>
<u>City of Carver</u>	<u>13</u>
<u>City of Chanhassen</u>	<u>47</u>
<u>City of Chaska</u>	<u>100</u>
<u>City of Cologne</u>	<u>5</u>
<u>City of Hamburg</u>	<u>0</u>
<u>City of Mayer</u>	<u>3</u>
<u>City of New Germany</u>	<u>1</u>
<u>City of NYA</u>	<u>10</u>
<u>City of Victoria</u>	<u>98</u>
<u>City of Waconia</u>	<u>41</u>
<u>City of Watertown</u>	<u>7</u>
<u>Commercial County Wide</u>	<u>11</u>
<u>Total</u>	<u>382</u> <i>(Total does not include the 151 homestead related calls)</i>



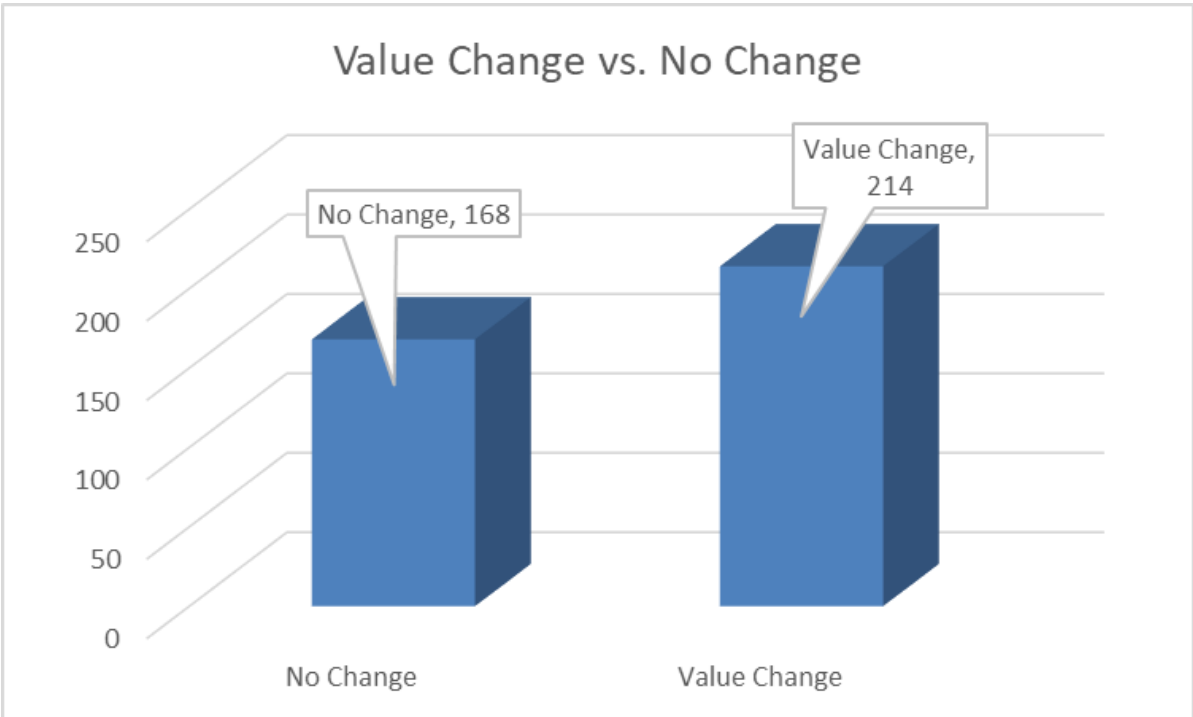
Counts areas of 6-12-2023



Counts are as of 6-12-2023



Counts are as of 6-12-2023



Counts are as of 6-12-2023

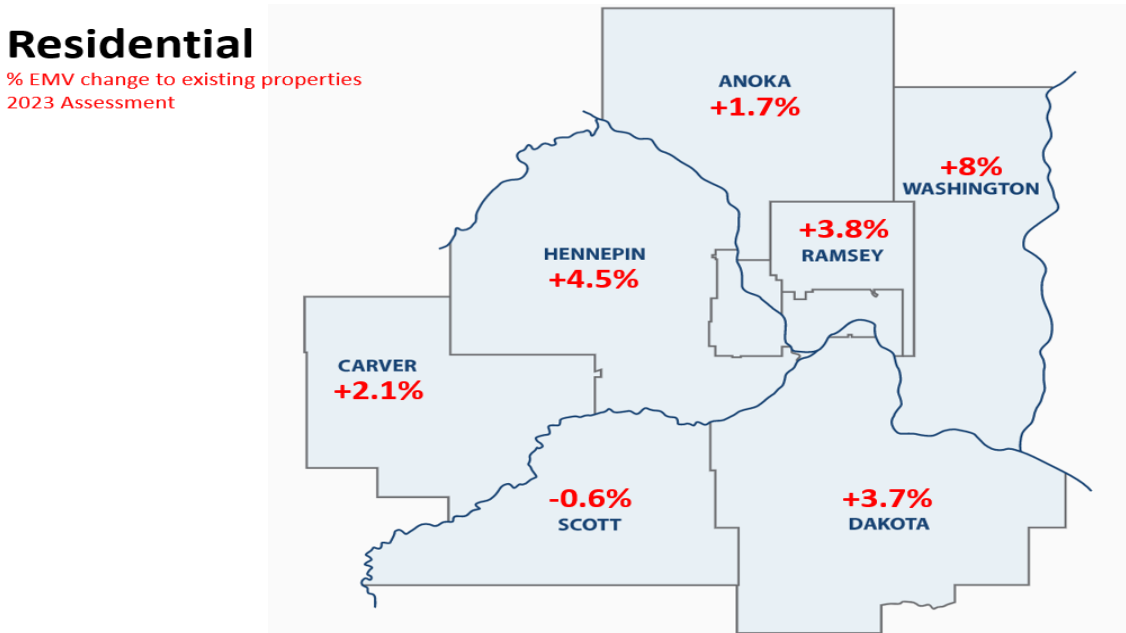


# FOLLOWING A HISTORIC YEAR

While last year's 2022 assessment was a historic year for Minnesota real estate, the 2023 assessment could be described as much more typical. Although most property types still saw median statewide increases this year, it was not nearly to the extent of what was seen last year. Carver County generally mirrored the median state-wide trends. Commercial, apartments, and agricultural properties had the largest increases. Apartments and commercial property types had reached a much more stabilized market in 2022, although some commercial uses have begun to show signs of trouble with increasing interest rates.

## 2023 RESIDENTIAL VALUATION

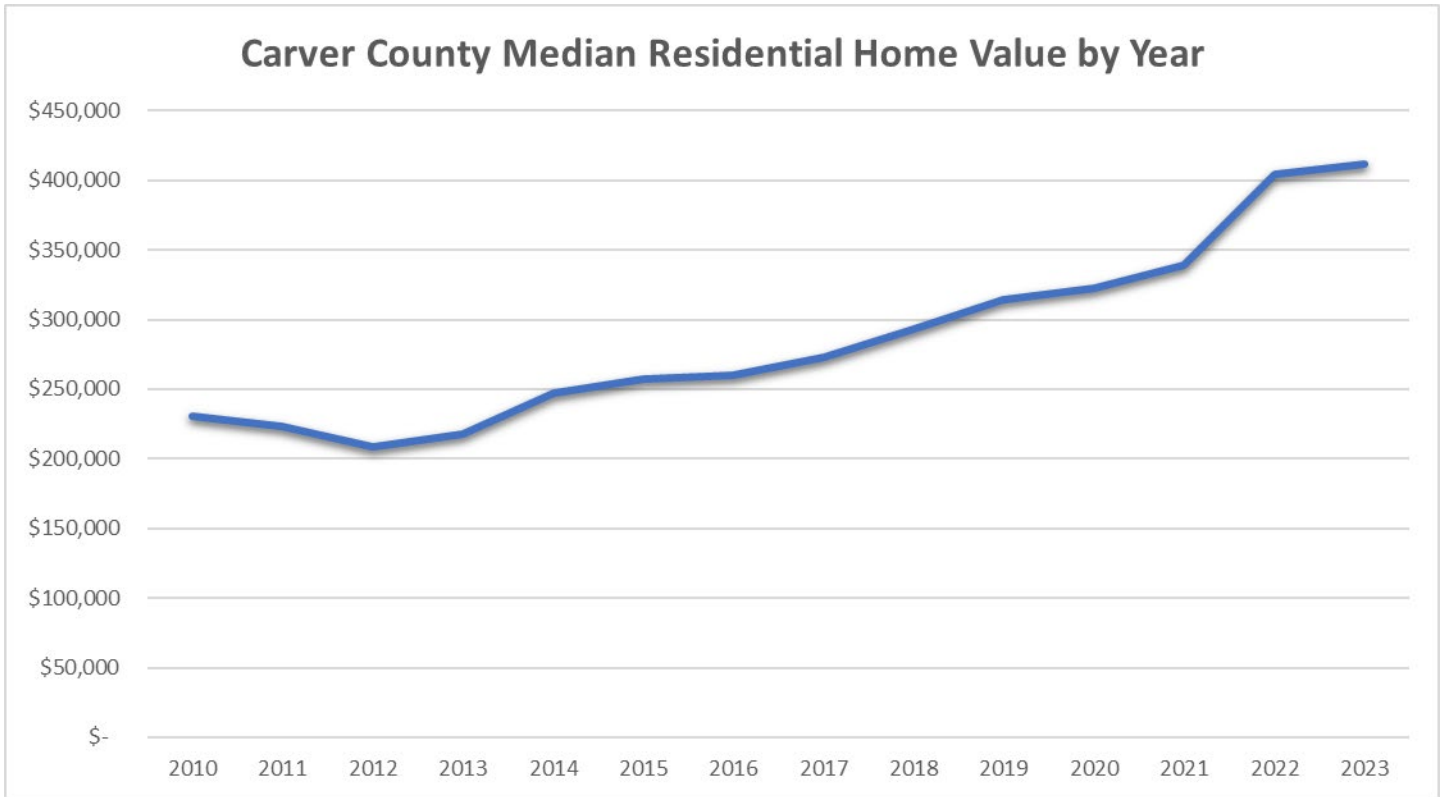
The residential market has experienced a lot of growth and has been strong for several years, but our data for the 2023 assessment indicated things were starting to slow down. The State's 2022 residential sales study (used for 2023 assessment) had an initial market conditions trend of around 8% for Carver County. While sales had indicated increasing values for the majority of 2022, we noticed late 2022 and early 2023 showed signs of market contraction. The Carver County Assessor's Office appealed the MN DOR applied residential trend based on this data and was successful. 6 of the 7 metro county Assessors were successful in appealing their residential trend for the 2023 assessment. As you can see below, most metro Counties had increases that ranged from about 2% to 5%. Our Median home value is now \$412,100 while our Average home value is now \$464,600.



\*The above numbers are median increases so some properties will see higher increases while some properties will see lesser increase. The number were reported by the various counties in early 2023. Some of the numbers reported may have been preliminary estimates.

Final increase percentages may have varied slightly.

# CARVER COUNTY MEDIAN RESIDENTIAL HOME VALUES OVER PAST 13 YEARS



The number of new homes that were built in 2022 is down slightly (2.6%) from 2021. According to our assessment software system (CAMA) there were **812** new homes built in Carver County in 2022 compared to 833 new homes built in 2021.

This year Carver County had **1,697** residential sales that were used to determine estimated market values, which is down about 19% in comparison to the 2022 assessment. Low inventory levels during the sales study period, are one of the main factors for the strong residential market. However, increasing interest rates have decreased the number of sales transactions we've been seeing. There were **1,105** platted residential lots in 2023, compared to 869 lots in 2022. This is a solid indicator that the residential market continues to be strong. Carver County's median residential value increase was around **2.1%**.

## 2023 COMMERCIAL VALUATION

Previous assessments reflected the decline in commercial markets, due to the COVID-19 pandemic, which caused a significant surplus in available office & retail space. The result was a decline in sale prices. The 2023 assessment reflects a more stabilized market throughout calendar year 2022, with gains that outperformed pre-COVID years. This year we saw an increase in the commercial market, with a Carver County median value increase of **9.0%**.

## 2023 INDUSTRIAL VALUATION

The industrial market has been very strong over the past few years. It appears that the trend will continue due to the lack of available existing warehouse/industrial space. The recent increases in construction costs coupled with a robust online retail market, have created a high demand for existing industrial buildings and warehouses. Carver's median industrial value increase was **6.3%**

## 2023 APARTMENT VALUATION

Over the past several years, the apartment market has seen double-digit increases throughout the entire metro area. This push in apartment value is a result of the sharp rise in affordable housing. A direct result of an (undersupply) of residential housing, which has continued to worsen with rising interest rates. Carver's median apt value increase was **9.8%**

## 2023 AGRICULTURAL VALUATION

The Minnesota agricultural market had been flat the past several years, with some areas seeing slight decreases. Some counties started reporting increasing ag land sale prices last year due to increased commodity prices. While Carver County ag land did not see those gains in time for the 2021 assessment, we did see increases in sale prices for the 2022 assessment. The State also heavily scrutinizes ag sales, since 'good' sales are few and far between with many being involved in various special programs. For the 2023 assessment, the MN DOR increased both tillable and non-tillable Green Acre values by over 18%. An indication of more development pressure on agricultural landowners. Carver County's median increase on agricultural land for 2023 was **9.3%**.

## ASSESSMENT RATIO

The Carver County assessment ratio for 2022 was good with median sales ratios being quite consistent throughout the county's jurisdictions. The 2023 assessment saw an even tighter grouping of sales ratios and lower COD's (measure of central tendency), indicating an extremely equitable assessment across the county. The sales ratio study compares the assessed value to the sales price of each sale, which indicates how close the assessment is to the actual sale. The Department of Revenue requires that the median (mid-point) ratio for each district is between 90 and 105%. Our five largest districts came in very equitable with each other indicating a fair assessment across the board for residential property. The City of Carver was at 97.61%, Chaska 95.80%, Victoria 95.90%, Waconia 95.61%, and Chanhassen was at 95.14%. The remaining smaller cities and townships all had similar ratios.

## MN TAX COURT PETITIONS

Efforts by the Attorney's Office and the Assessing Office on MN Tax Court petitions continue to obtain positive results in terms of average value reductions and the number of petition filings. Our office has received 57 Pay 2023 Petition filings with a total estimated market value of \$282,349,100. This is consistent with the number of filings for Pay 2022 and substantially down from 103 filings for Pay 2020. This year Carver County has continued to diligently defend our assessed values and has obtained numerous dismissals. Excellent negotiation skills and extensive knowledge of the subject property's market are key factors in obtaining favorable settlements. Due to the complexity of commercial/industrial parcels, along with higher values and higher tax rates on commercial/industrial property - maintaining a robust commercial presence and attracting/retaining quality commercial appraisers continues to be a priority for our department.

# PAY 2023 PETITION FILINGS

Case #	Parcel Number	SD	Payable Tax Ye	Petitioner Name	ORIG LYA	ORIG BVAL	ORIG EMV
10-CV-22-559	30.6220010	112	2023	HULTGREN-MESCHKE INVESTMENT CO	\$453,200	\$768,000	\$1,221,200
10-CV-22-559	30.6220020	112	2023	HULTGREN-MESCHKE INVESTMENT CO	\$350,900	\$0	\$350,900
10-CV-22-729	25.2200050	112	2023	EXETER 8170 UPLAND LLC	\$1,935,400	\$5,687,800	\$7,623,200
10-CV-22-729	25.2200060	112	2023	EXETER 8170 UPLAND LLC	\$443,600	\$0	\$443,600
10-CV-22-886	25.8440010	112	2023	FOSS SWIM SCHOOL LLC	\$469,000	\$1,527,200	\$1,996,200
10-CV-22-947	75.0501420	110	2023	NORTHWOODS ENTERTAINMENT LLC	\$397,900	\$1,714,600	\$2,112,500
10-CV-22-947	75.5030380	110	2023	NORTHWOODS ENTERTAINMENT LLC	\$46,000	\$0	\$46,000
10-CV-22-947	75.5030390	110	2023	NORTHWOODS ENTERTAINMENT LLC	\$23,200	\$0	\$23,200
10-CV-22-1108	30.3300013	112	2023	LIFECORE BIOMEDICAL LLC	\$2,756,300	\$6,307,400	\$9,713,700
10-CV-23-20	30.5180030	112	2023	HAMLET GREEN, LLC	\$825,800	\$2,472,300	\$3,298,100
10-CV-23-20	30.5180060	112	2023	HAMLET GREEN, LLC	\$251,200	\$1,361,700	\$1,612,900
10-CV-23-20	30.5180081	112	2023	HAMLET GREEN, LLC	\$148,500	\$0	\$148,500
10-CV-23-147	30.6580010	112	2023	JwG Chaska LLC	\$313,100	\$1,549,100	\$1,862,200
10-CV-23-113	25.4460010	112	2023	KRAUS-ANDERSON, INC.	\$2,398,300	\$3,770,100	\$6,168,400
10-CV-22-1108	30.3300013	112	2023	LIFECORE BIOMEDICAL, LLC	\$2,756,300	\$6,957,400	\$9,713,700
10-CV-23-284	20.1020010	112	2023	CARVER ALF PARTNERS	\$304,000	\$12,842,400	\$13,146,400
10-CV-23-299	25.1180010	112	2023	CHANHASSEN LODGING, LLC	\$296,500	\$318,600	\$615,100
10-CV-23-299	25.1180020	112	2023	CHANHASSEN LODGING, LLC	\$285,700	\$1,033,400	\$1,319,100
10-CV-23-299	25.1190010	112	2023	CHANHASSEN LODGING, LLC	\$620,000	\$2,859,800	\$3,479,800
10-CV-23-299	25.1190030	112	2023	CHANHASSEN LODGING, LLC	\$536,700	\$0	\$536,700
10-CV-23-299	25.1190040	112	2023	CHANHASSEN LODGING, LLC	\$18,300	\$0	\$18,300
10-CV-23-326	25.2860010	112	2023	CONVENIENCE STORE INVESTMENTS	\$1,174,800	\$724,800	\$1,899,600
10-CV-23-403	75.5160090	110	2023	VANTAGE PROPERTIES LLC	\$551,800	\$2,550,500	\$3,102,300
10-CV-23-139	25.5330010	112	2023	MISSION HILLS SR HOUSING	\$1,765,000	\$20,235,200	\$22,000,200
10-CV-23-357	25.0770010	112	2023	US BANK	\$555,900	\$431,000	\$986,900
10-CV-23-371	50.7000040	111	2023	RICHARD AND EUNICE COHRS	\$104,000	\$363,700	\$467,700
10-CV-23-372	30.2190040	112	2023	KIN, Inc., f/k/a Kohl's Inc.	\$1,868,000	\$2,336,100	\$4,204,100
10-CV-23-369	58.0501480	108	2023	GESTACH PAULSON PROPERTIES LLC	\$41,200	\$496,900	\$538,100
10-CV-23-368	25.0750060	112	2023	BALL RANCH CO LLC	\$869,100	\$5,285,000	\$6,154,100
10-CV-23-375	30.3300020	112	2023	FSI INTERNATIONAL INC	\$2,190,400	\$11,928,400	\$14,118,800
10-CV-23-384	75.3130990	110	2023	LADYBUG REAL ESTATE NO 2 LLC	\$737,200	\$1,092,300	\$1,829,500
10-CV-23-383	30.5600010	112	2023	LADYBUG REAL ESTATE NO 1 LLC	\$490,000	\$973,100	\$1,463,100
10-CV-23-393	30.2460020	112	2023	DHT HIGHLAND SHORES LLC	\$740,600	\$12,229,900	\$12,970,500
10-CV-23-394	25.8380010	112	2023	PHMCHANHASSEN INC	\$1,304,800	\$19,839,900	\$21,349,900
10-CV-23-364	25.1890010	112	2023	ROSEMOUNT/EMERSON	\$6,204,700	\$15,654,900	\$21,859,600
10-CV-23-363	25.4520010	112	2023	General Mills Inc.	\$3,957,100	\$9,126,200	\$13,083,300
10-CV-23-363	25.8540270	112	2023	General Mills Inc.	\$2,326,600	\$0	\$2,326,600
10-CV-23-402	30.5370020	112	2023	LA TIERRA HOLDINGS LLC	\$91,800	\$0	\$91,800
10-CV-23-402	30.5370010	112	2023	LA TIERRA HOLDINGS LLC	\$98,500	\$310,000	\$408,500
10-CV-23-406	25.0770030	112	2023	KC PROPCO LLC	\$1,108,700	\$814,000	\$1,922,700
10-CV-23-407	30.1210020	112	2023	HANSON MN LLC	\$130,700	\$693,800	\$824,500
10-CV-23-407	30.1210032	112	2023	HANSON MN LLC	\$63,200	\$0	\$63,200
10-CV-23-408	25.8670010	112	2023	WEST VILLAGE STATION LLC	\$1,260,900	\$2,008,400	\$3,269,300
10-CV-23-408	25.8670020	112	2023	WEST VILLAGE STATION LLC	\$964,500	\$632,600	\$1,597,100
10-CV-23-408	25.8670030	112	2023	WEST VILLAGE STATION LLC	\$848,700	\$375,700	\$1,224,400
10-CV-23-408	25.8790040	112	2023	WEST VILLAGE STATION LLC	\$5,922,700	\$10,647,400	\$16,570,100
10-CV-23-401	30.0540051	112	2023	NOREX PARTNERS LLC	\$631,700	\$3,821,700	\$4,453,400
10-CV-23-400	25.2200030	112	2023	CHANHASSEN LAKES BUS. PARK 3	\$730,700	\$4,366,100	\$5,096,800
10-CV-23-397	25.4480010	112	2023	CHAIN PROPERTIES II LLC, SMALL WORL	\$592,200	\$619,500	\$1,111,700
10-CV-23-366	25.0740010	112	2023	COEUR TERRA, LLP	\$1,697,000	\$8,113,800	\$9,810,800
10-CV-23-365	25.0750030	112	2023	CENTURY 2000 PARTNERS, LLP	\$1,529,900	\$7,218,600	\$8,748,500
10-CV-23-432	30.0550060	112	2023	MCLAUGHLIN GORMLEY ETAL	\$1,201,200	\$4,580,000	\$5,781,200
10-CV-23-431	30.1880010	112	2023	FORMACOAT LEASING LLC	\$732,400	\$4,316,000	\$5,048,400
10-CV-23-416	25.0730020	112	2023	CENTRAL MIDWEST HOSPITALITY	\$1,064,400	\$3,704,800	\$4,769,200
10-CV-23-370	25.8280228	112	2023	EDINA REALTY	\$1,175,600	\$1,486,400	\$2,662,000

## TOTAL COUNTY PARCEL COUNTS

Taxable Real Estate	42,290
Exempt Real Estate	2,410
Personal Property	205
Mobile Homes	892
<b>County Total:</b>	<b>45,797</b>

## CARVER COUNTY TOTAL ASSESSED VALUE

Carver County's total assessed value increased from \$20.3 Billion to \$21.4 Billion

## NEW CONSTRUCTION

Carver County's new construction value for all classes of property increased from \$359,715,800 to \$473,512,000.

Residential	\$412,021,900	
Seasonal Rec	\$23,600	
Agricultural (2a)	\$6,270,200	
Rural Vacant Land (2b)	\$40,600	
Apartments	\$16,464,300	
Commercial	\$8,586,900	
Industrial	\$30,104,500	
<b>Total New Construction</b>	<b>\$473,512,000</b>	<i>*Prior year = \$359,715,800</i>

## **POST-COVID ASSESSING**

The assessment staff was able to pivot during COVID restrictions and has done a great job reverting to a more traditional pre-COVID routine as of late. For the 2022 assessment, appraisers were primarily working remotely in all of 2021 with desktop reviews. For the 2023 assessment, appraisers were in the office 1-day per week in 2022 and in-person inspections were allowed. Assessing Department appraisal staff is now back to performing normal property inspections and are in the office or out in the field 4-days per week, with 1 telework day allowed. This transition back to a more traditional schedule, has allowed our department to better promote safety, accountability, and efficiency.

## **CHANGES TO APPRAISER LICENSURE REQUIREMENTS AND STAFFING**

Due legislation that passed in 2014, all our tenured Certified MN Assessors (CMAs) had to obtain an Accredited MN Assessor (AMA) license by July 1<sup>st</sup>, 2022, or they could no longer be Appraisers in any Minnesota assessing office. Additionally, all appraisers going forward must obtain an AMA license within 5 years of obtaining their initial CMA license. In addition to time (min 3yrs exp) Obtaining an AMA license requires 3 additional week-long courses (with successful exam completions), a passing grade on an 8-hour Residential Case Study exam, and a passing grade on a Narrative Form Report appraisal. These licensure requirements and subsequent educational needs can make it challenging to obtain and retain new assessors/appraisers.

Since our last CBAE, we've had 1 appraiser leave the industry, another left to an outstate county, and 1 retirement. We also had one open position at our last CBAE, and our former County Assessor resigned. For new staff, Cari Miller joined us in July of 2022, Kevin Thompson joined in late December, Jason Lundrigan this past April, and Cody Bowlin just joined our department on June 15<sup>th</sup>.



## CARVER COUNTY ASSESSOR'S OFFICE

600 EAST FOURTH STREET, CHASKA MN 55318

952-361-1960 [assessment@co.carver.mn.us](mailto:assessment@co.carver.mn.us)

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Ryan Johnson	County Assessor
Vanessa Thompson	Assistant County Assessor
Tony Ruzek	Commercial Appraiser
Jessica Pike	Senior Appraiser
Cody Bowlin	Appraiser – Chanhassen
Vacant	Appraiser – Chanhassen
Lisa Lindeman	Appraiser – Victoria
Craig Anton	Appraiser – Chaska
Cari Miller	Appraiser – Chaska
Jason Lundrigan	Appraiser – Waconia
Kevin Thompson	Appraiser – Carver, Cologne, Watertown, Mayer, New Germany, NYA, Hamburg
John Egan	Appraiser – Agricultural & Townships
Deb Maresch	Assessment Technician
Kelly Princivalli	Assessment Technician
Chris Donley	Assessment Technician

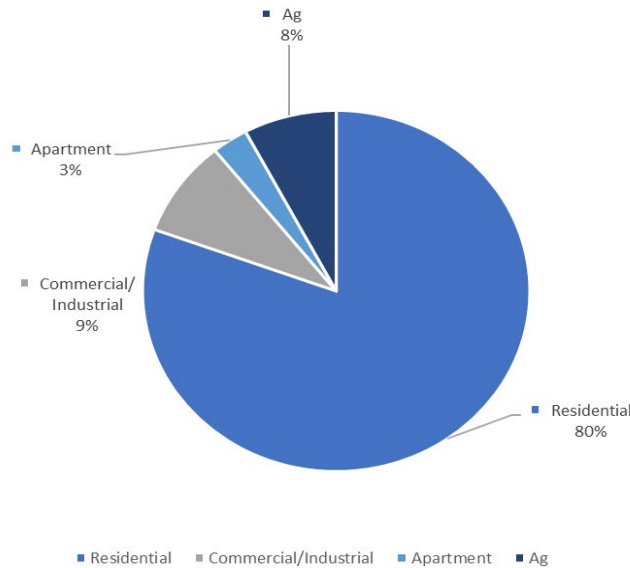


# 2022 ASSESSMENT COUNTY – WIDE

## Carver County 2023 Assessment

	Residential	Commercial/Industrial	Apartment	Ag	Total
2023 EMV	\$17,071,226,600	\$1,934,041,400	\$687,644,000	\$1,733,032,800	\$21,425,944,800
2022 EMV	\$16,327,204,200	\$1,759,334,000	\$611,312,900	\$1,573,712,300	\$20,271,563,400
Total Value Change	\$744,022,400	\$174,707,400	\$76,331,100	\$159,320,500	\$1,329,088,800
New Construction	\$412,045,500	\$38,691,400	\$16,464,300	\$6,310,800	\$473,512,000
Market Change	\$331,976,900	\$136,016,000	\$59,866,800	\$153,009,700	\$855,576,800
% New Construction	2.52%	2.20%	2.69%	0.40%	2.34%
% Market Change	2.03%	7.73%	9.79%	9.72%	4.22%
2023 Total % Change	4.56%	9.93%	12.49%	10.12%	6.56%

### 2023 Carver County Value Distribution



### County Median and Average Single Family Values

Average: Pay 2024 EMV \$464,600

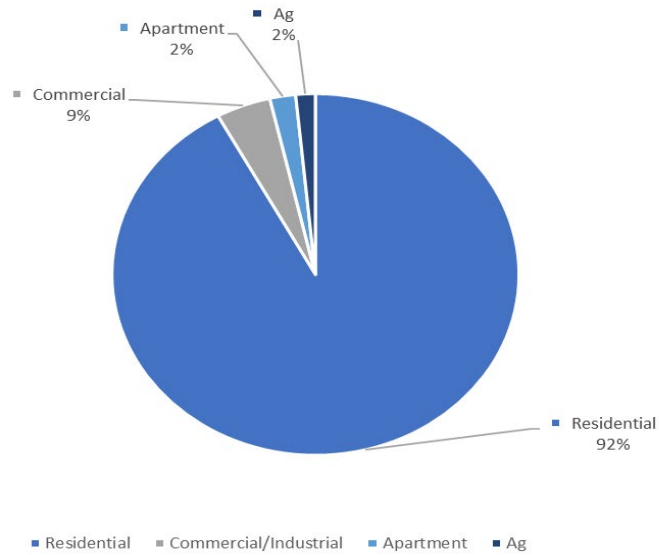
Median: Pay 2024 EMV \$412,100

# CITY OF CARVER

## City of Carver 2023 Assessment

	Residential	Commercial/Industrial	Apartment	Ag	Total
2023 EMV	\$942,992,400	\$47,564,700	\$20,995,100	\$3,996,500	\$1,015,548,700
2022 EMV	\$848,114,800	\$39,973,300	\$18,883,500	\$14,346,600	\$921,318,200
Total Value Change	\$94,877,600	\$7,591,400	\$2,111,600	(\$10,350,100)	\$101,821,900
New Construction	\$56,374,400	\$2,886,700	\$0	\$0	\$59,261,100
Market Change	\$38,503,200	\$4,704,700	\$2,111,600	(\$10,350,100)	\$42,560,800
% New Construction	6.65%	7.22%	0.00%	0.00%	6.43%
% Market Change	4.54%	11.77%	11.18%	-72.14%	4.62%
2023 Total % Change	11.19%	18.99%	11.18%	-72.14%	11.05%

### 2023 City of Carver Value Distribution



### City of Carver Average and Median Single Family Values

Average: Pay 2024 EMV \$428,500

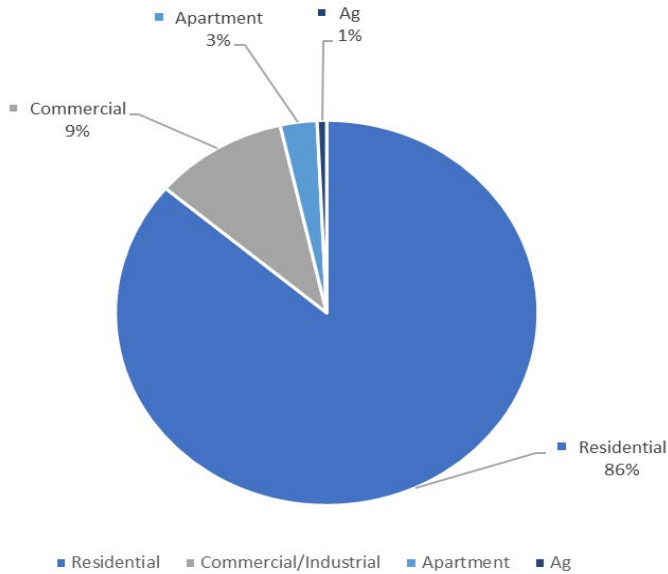
Median: Pay 2024 EMV \$441,100

# CHANHASSEN

## City of Chanhassen 2023 Assessment

	Residential	Commercial/Industrial	Apartment	Ag	Total
2023 EMV	\$5,180,831,800	\$643,997,800	\$190,619,900	\$42,248,700	\$6,057,698,200
2022 EMV	\$5,021,676,900	\$597,575,100	\$164,133,200	\$42,390,100	\$5,825,775,300
Total Value Change	\$159,154,900	\$46,422,700	\$26,486,700	(\$141,400)	\$278,345,600
New Construction	\$58,184,600	\$2,342,600	\$11,883,300	\$0	\$72,410,500
Market Change	\$100,970,300	\$44,080,100	\$14,603,400	(\$141,400)	\$205,935,100
% New Construction	1.16%	0.39%	7.24%	0.00%	1.24%
% Market Change	2.01%	7.38%	8.90%	-0.33%	3.53%
2023 Total % Change	3.17%	7.77%	16.14%	-0.33%	4.78%

## 2023 City of Chanhassen Value Distribution



### Chanhassen Average and Median Single Family Values

Average: Pay 24 EMV \$534,600

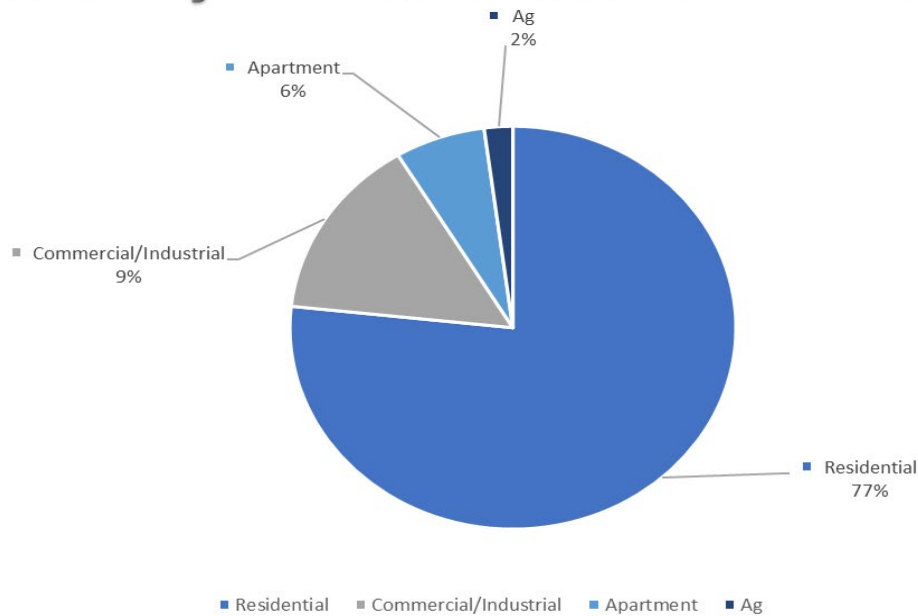
Median: PAY 24 EMV \$468,700

# CHASKA

## City of Chaska 2023 Assessment

	Residential	Commercial/Industrial	Apartment	Ag	Total
2023 EMV	\$3,500,587,900	\$695,005,100	\$310,560,500	\$78,361,900	\$4,584,515,400
2022 EMV	\$3,295,947,000	\$631,025,600	\$281,134,600	\$89,064,200	\$4,297,171,400
Total Value Change	\$204,640,900	\$63,979,500	\$29,425,900	(\$10,702,300)	\$351,323,500
New Construction	\$113,946,200	\$24,029,200	\$1,377,300	\$0	\$139,352,700
Market Change	\$90,694,700	\$39,950,300	\$28,048,600	(\$10,702,300)	\$211,970,800
% New Construction	3.46%	3.81%	0.49%	0.00%	3.24%
% Market Change	2.75%	6.33%	9.98%	-12.02%	4.93%
2023 Total % Change	6.21%	10.14%	10.47%	-12.02%	8.18%

## 2023 City of Chaska Value Distribution



## City of Chaska Median and Average Single Family Values

Average Value: Pay 2024 EMV \$418,400

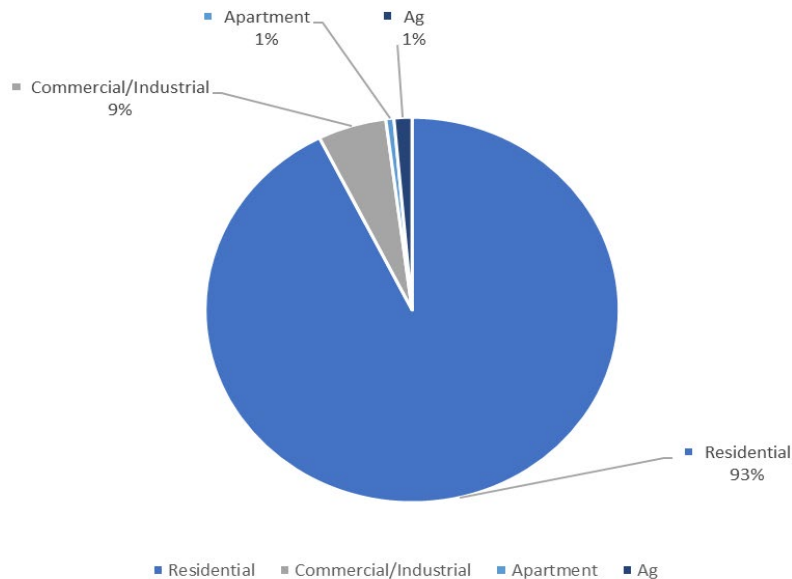
Median Value: Pay 2024 EMV \$379,100

# COLOGNE

## City of Cologne 2023 Assessment

	Residential	Commercial/Industrial	Apartment	Ag	Total
2023 EMV	\$255,251,300	\$17,047,800	\$1,913,700	\$3,817,000	\$278,029,800
2022 EMV	\$251,219,000	\$14,495,100	\$1,721,900	\$3,816,200	\$271,252,200
Total Value Change	\$4,032,300	\$2,552,700	\$191,800	\$800	\$9,330,300
New Construction	\$6,307,800	\$742,400	\$0	\$0	\$7,050,200
Market Change	(\$2,275,500)	\$1,810,300	\$191,800	\$800	\$2,280,100
% New Construction	2.51%	5.12%	0.00%	0.00%	2.60%
% Market Change	-0.91%	12.49%	11.14%	0.02%	0.84%
2023 Total % Change	1.61%	17.61%	11.14%	0.02%	3.44%

## 2023 City of Cologne Value Distribution



### Cologne Average and Median Single Family Values

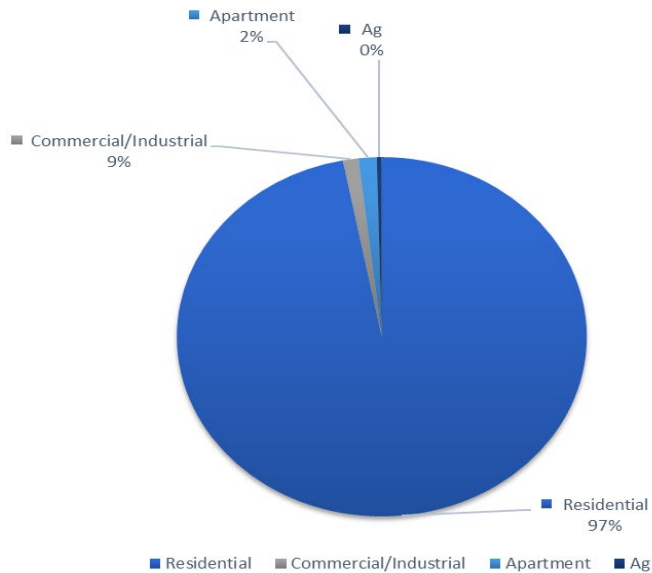
Average: Pay 2024 EMV \$334,800

Median: Pay 2024 EMV \$317,700

# VICTORIA

City of Victoria 2023 Assessment					
	Residential	Commercial/Industrial	Apartment	Ag	Total
2023 EMV	\$2,507,216,900	\$33,749,600	\$36,653,900	\$7,693,300	\$2,585,313,700
2022 EMV	\$2,372,581,100	\$30,044,600	\$34,802,700	\$9,585,900	\$2,447,014,300
Total Value Change	\$134,635,800	\$3,705,000	\$1,851,200	(\$1,892,600)	\$142,004,400
New Construction	\$73,906,200	\$0	\$0	\$0	\$73,906,200
Market Change	\$60,729,600	\$3,705,000	\$1,851,200	(\$1,892,600)	\$68,098,200
% New Construction	3.12%	0.00%	0.00%	0.00%	3.02%
% Market Change	2.56%	12.33%	5.32%	-19.74%	2.78%
2023 Total % Change	5.67%	12.33%	5.32%	-19.74%	5.80%

## 2023 City of Victoria Value Distribution



### City of Victoria Median and Average Single Family Values

Average Value: Pay 2024 EMV \$603,100

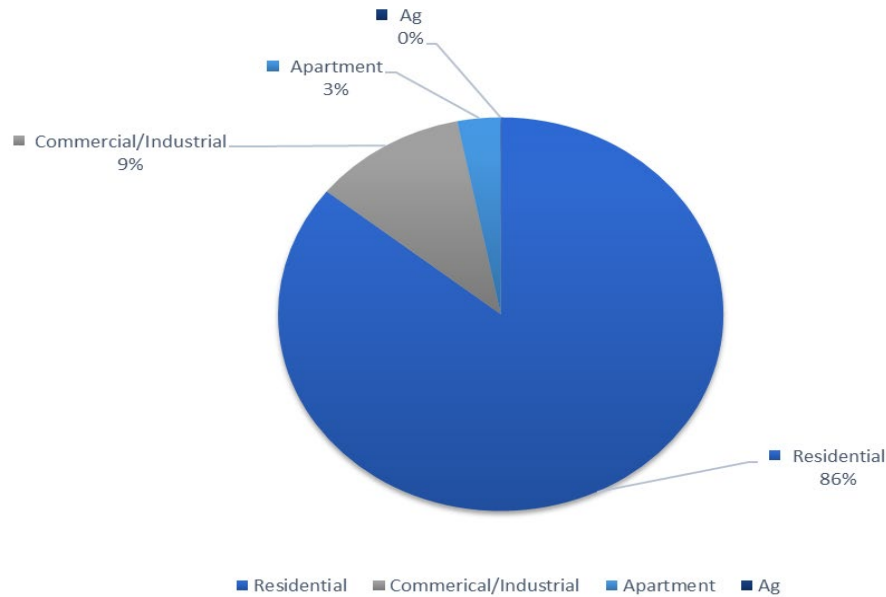
Median Value: Pay 2024 EMV \$559,700

# CITY OF WACONIA

## City of Waconia 2023 Assessment

	Residential	Commerical/Industrial	Apartment	Ag	Total
2023 EMV	\$1,958,167,800	\$273,507,500	\$79,302,700	\$869,600	\$2,311,847,600
2022 EMV	\$1,852,468,000	\$240,769,300	\$67,067,200	\$653,600	\$2,160,958,100
Total Value Change	\$105,699,800	\$32,738,200	\$12,235,500	\$216,000	\$183,627,700
New Construction	\$74,575,700	\$2,650,400	\$3,203,700	\$0	\$80,429,800
Market Change	\$31,124,100	\$30,087,800	\$9,031,800	\$216,000	\$103,197,900
% New Construction	4.03%	1.10%	4.78%	0.00%	3.72%
% Market Change	1.68%	12.50%	13.47%	33.05%	4.78%
2023 Total % Change	5.71%	13.60%	18.24%	33.05%	8.50%

## 2023 City of Waconia Value Distribution



## City of Waconia Median and Average Single Family Values

Average: Pay 2024 EMV \$426,000

Median: Pay 2024 EMV \$398,000