

## Agenda

### 2023 Minnetonka Local Board of Appeal and Equalization

Monday, May 1, 2023

6:00 p.m.

#### Council Chambers

1. Call to Order
2. Roll Call: Wilburn – Calvert – Schaeppi – Coakley – Kirk – Schack – Wiersum
3. Approval of Agenda
4. Appeals to the board of review:
  - A. Valuation recommendations being brought by the City Assessor to the Local Board of Appeal and Equalization for action:

	Petitioner	2022 Estimated Market Value	2023 Estimated Market Value	2023 Assessors' Recommendation
1)	David Ribnick 2201 Dwight La Minnetonka, MN 55305 PID 11-117-22-21-0022	\$734,100	\$740,600	\$677,000
2)	Joseph Syfko Sandra Syfko 15510 Court Rd Minnetonka, MN 55345 PID 21-117-22-31-0038	\$660,100	\$703,800	\$650,000
3)	Maria Boley 6043 Fairwood Cir Minnetonka, MN 55345 PID 33-117-22-34-0009	\$538,800	\$579,100	\$500,000
4)	Michael J Abrams Sally G Abrams 12424 Creek Rd W Minnetonka, MN 55305 PID 14-117-22-22-0043	\$829,000	\$841,900	\$760,000
5)	Heartland Minnetonka LLC 10005 Greenbrier Rd Minnetonka, MN 55305 PID 12-117-22-43-0002	\$52,920,000	\$57,153,000	\$57,153,000
6)	DJD Partners VII LLC 10995 Red Cir Dr Minnetonka MN 55343 PID 36-117-22-33-0021	\$903,000	\$976,000	\$976,000
7)	Medica Health Plans 401 Carlson Pkwy Minnetonka MN 55305 PID 04-117-22-11-0011	\$37,302,000	\$36,237,000	\$36,237,000

	Petitioner	2022 Estimated Market Value	2023 Estimated Market Value	2023 Assessors' Recommendation
8)	Medica Health Plans 301 Carlson Pkwy Minnetonka, MN 55305 PID 04-117-22-11-0010	\$39,428,000	\$38,362,000	\$38,362,000
9)	Pondview Plaza LLC 5850 Opus Pkwy Minnetonka, MN 55343 PID 36-117-22-42-0008	\$19,940,000	\$20,481,000	\$20,481,000
10)	Scott Hultgren Amanda Manning Hultgren 4617 Sparrow Rd Minnetonka, MN 55345 PID 30-117-22-12-0003	\$862,500	\$959,300	\$959,300
11)	Tyler Pangerl Nicole Pangerl 14324 Grenier Rd Minnetonka, MN 55345 PID 34-117-22-23-0007	\$771,200	\$821,100	\$765,000

B. Petitions to the Local Board of Appeal and Equalization requiring advisors' recommendation:

	Petitioner	2022 Estimated Market Value	2023 Estimated Market Value	2023 Advisors' Recommendation
1)	Timothy McCauley Karen McCauley 13321 Inverness Rd Minnetonka, MN 55305 PID 15-117-22-43-0065	\$293,900	\$841,300	\$841,300
2)	Grays Bay Holdings LLC 16516 Grays Bay Blvd Minnetonka, MN 55391 PID 08-117-22-43-0031	\$1,600,000	\$2,028,700	\$1,815,300
3)	Douglas Simek April Olson 11442 Aspen Way Minnetonka, MN 55305 PID 11-117-22-41-0015	\$998,300	\$1,019,500	\$950,000
4)	Steven Posthumus 13216 Southridge Rd Minnetonka, MN 55305 PID 03-117-22-13-0026	\$452,900	\$483,000	\$438,000
5)	Jin Kim Justine Kim 30 Plymouth Rd Minnetonka, MN 55305 PID 03-117-22-12-0068	\$426,400	\$456,100	\$425,000

5. Adjourn

## 2023 Minnetonka Local Board of Appeal and Equalization



**Title:** Appeals to the Board of Review  
**Report From:** Melanie Putz, City Assessor  
**Submitted through:** Mike Funk, City Manager  
Darin Nelson, Finance Director

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**Action Requested:**  Motion  Informational  Public Hearing  
**Form of Action:**  Resolution  Ordinance  Contract/Agreement  Other  N/A  
**Votes needed:**  4 votes  5 votes  N/A  Other

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### **Summary Statement**

The first meeting of the LBAE was held on Monday, April 17, 2023, at 6:00 p.m. The meeting of May 1, 2023, is the reconvene of the LBAE. Attached is the agenda for the May 1, 2023 meeting. As indicated, there are five properties requiring action by the LBAE. Information for the appeals reviewed by the advisors on the agenda includes a map, the advisor's review and recommendation of valuation, preliminary information from the property owner, staff conclusion and comments.

### **Recommended Action**

Receive and adopt assessors' recommendations on appeals. Receive and adopt/modify advisors' recommendations on appeals.

### **Strategic Profile Relatability**

Financial Strength & Operational Excellence  Safe & Healthy Community  
 Sustainability & Natural Environment  Livable & Well-Planned Development  
 Infrastructure & Asset Management  Community Inclusiveness  
 N/A

### **Financial Consideration**

Is there a financial consideration?  No  Yes  
Financing sources:  Budgeted  Budget Modification  New Revenue Source  
 Use of Reserves  Other

## Background

### Meeting Overview

- **Receive and adopt Assessors' recommendations on appeals that were not reviewed by the Advisors.** These appeals consist of properties reviewed by staff with staff recommendations.
- **Receive and act upon the Advisors' recommendations.** The four advisors to the LBAE composed of Mia Beardsley, Craig Dullum, Heidi Huseth, Keith Swanson, on Wednesday, April 19 and Thursday, April 20, 2023. At that time, the property owners had an opportunity to discuss the property and present any information they believed would assist the advisors in making their recommendation. The advisors then presented their recommendation to staff including supporting information. The advisors will be available to the LBAE for questions should any arise regarding their recommendations.
- **Property owner input.** The property owners have been notified of the advisors' recommendation. The owners have the opportunity to speak to the LBAE and present further information regarding the advisors' recommendations.

### Meeting process

At the meeting, the process will be as follows for each property under active appeal. At each step, the LBAE may ask clarifying questions.

1. The property owners present information, if desired.
2. The advisors present their findings and recommendation.
3. City assessing division staff presents information, as needed.
4. The LBAE individually acts upon each appeal as required by state guidelines.

Actions the LBAE may take include:

- reduce the value of a property;
- sustain the original value;
- increase the value of a property;
- add improvements to the assessment list; and
- change classification of a property.

The LBAE has certain limitations to its power. The LBAE cannot:

- consider prior year assessments;
- reduce the aggregate assessment of the city by more than one percent;
- exempt property;
- make changes to a property in which a member has a conflict of interest or a financial interest;
- grant a special program;
- make changes benefiting a property owner who refuses entry by the assessor; or
- order percentage increases or decreases for an entire class of property.

**Post Meeting Process**

Each of the property owners who have appealed their valuation to the LBAE may continue their appeal (regardless of the LBAE's action) to the Hennepin County Board of Appeal and Equalization (HCBAE) that meets on June 12, 2023. Owners must call in advance and submit an application to be added to the agenda for this meeting. They must call 612-348-7050 by May 17, 2023.



## 2023 Local Board of Appeal and Equalization

B1

Karen McCauley

Timothy McCauley

13321 Inverness Rd

15-117-22-43-0065



2023 Assessed Value: \$841,300

Recommendation: \$841,300

*This report is not an appraisal as defined in M.S. § 82B.02 (subd.3) nor does it comply with the Uniform Standards of Professional Appraisal Practice. It is intended to be used as a reference only and any use other than its intended use is prohibited and unlawful. The author does not represent this to be an appraisal and is not responsible for any inappropriate use. It is a report of public records using a mass appraisal technique.*

## 2023 Minnetonka LBAE Advisor Appeal Review

Appeal:	B1	Advisor:	Keith & Mia
Address:	13321 Inverness Rd		
PID:	15-117-22-43-0065	Owner:	Timothy & Karen McCauley
Last Sale Date:	08-21-2020	Last Sale Price:	\$210,000 - land sale

### Inspection Information:

Date:	04-19-2023	Arrival:	12:30 PM
		Departure:	1:00 PM
Property Owners Present:	Karen McCauley		

### Property Information

#### Physical Characteristics and Condition:

*One level, 3 stall garage, Foundation size 1,802 w/ Full basement, 2 Bedroom, 2 Bath, Walk out basement, 3 Season porch, Year built 2021, Hardwood Floors, Great Room, Vaulted Ceiling, Walk over, Lower Level has Sapped in wall, 2 Bathroom R/I, Extra tall ceilings, .68 ACRES*

### Property Owner Information

#### Comments:

*Small one level house. Only 2 Bedrooms on main level. Ms. McCauley did not feel her house had very nice finishes.*

Owners Opinion of Value for January 2, 2023:

\$750,000

### Advisor's Findings

#### Market Comments:

### Comparable Properties

Address:	13803 Inverness	Comments: One story 4 Bdr room 3 Bath, Year built 2021, .50 acres, 1,982 Foundation
Status:	Pending	3,117 total sq Ft, Semi-Custom new construction. Look out windows lower level. Hopkins School dist.
Price:	\$750,000	
Address:	13303 Inverness Rd	Comments: One story 4 Bdr rm 4 Bath room, Year built 2020, .39 acres, 2471 Foundation
Status:	Sold	4,002 total sq Ft. It was a Semi-Custom w/ a starting price of \$725,000. Hopkins School dist.
Price:	\$943,441	
Address:	5700 Highland Rd	Comments: One story 5 Bdr rm, 4 Bath room, Year built 2017, .74 acres, 2,451 Foundation
Status:	Sold	3511 total sq Ft. Walk out basement, Hopkins School district. 10 days on the market
Price:	\$995,000	

### Advisor's Opinion of Value

Estimated Market Value for January 2, 2023:

\$841,300

Advisor's Recommendation of Value for January 2, 2023:

\$841,300

Reviewed by:

Date:

**City of Minnetonka**  
**Assessing Division**  
**2023 Local Board of Appeal and Equalization Assessment Appeal**

14500 Minnetonka Blvd  
Minnetonka, MN 55345  
Phone: 952.939.8220  
Email: [assessor@minnetonkamn.gov](mailto:assessor@minnetonkamn.gov)

We request you return this form to the City of Minnetonka Assessing Division by **April 7, 2023**. By submitting this application your appeal will be entered into the record. It is **not** required to attend the first Board Meeting. You will be notified of the reconvene meeting where the Board will hear your appeal.

Office Use Only:		
Date Returned	Received via _____	
Date Withdrawn	Withdrawn via _____	
Dist	Nbhd	Appraiser

Date 3/28/23

Daytime number 9524433703

Alternate number 9523007783

Owners Name(s) Karen & Timothy McCauley

Address 13321 Inverness Road

City Mtka State mn Zip Code 55305 Email mccauleytk@aol.com

Property ID# 15-117-22-43-0065

Purchase Date 6/30/22

Property Address 13321 Inverness Road

Purchase Price 750000

2023 Estimated Market Value as it appears on Notice of Valuation 841300

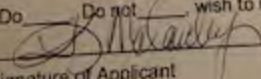
Additions, Renovations, or Improvements since purchase none

Cost of Improvements since purchase \_\_\_\_\_ Owner's Opinion of Estimated Market Value as of January 2, 2023 750000

What are the reasons or documentation supporting the owner's opinion of market value? (Please attach supporting documentation)

This is a small 1700 2BR, 1 3/4 Bath home with an unfinished, untreated lower level, with very few bells and whistles. Because there are few 2 BR homes, I was told we are being compared to 3 or 4 BR homes built by high end builders such as Charles Cudd, homes with many amenities, homes with HOAs which of course are more expensive. Supposedly our assessment is then "adjusted" for being smaller. I feel your adjustment method is assessing us unfairly and seems skewed in your favor. We are seniors who downsized and built a small house so we would have less to treat and less to be taxed on.

I Do  Do not  wish to make a personal appearance.

Signature of Applicant 

Date 3/28/23

Print Form





**City of Minnetonka**  
Assessing Department



**2023 Local Board of Appeal and Equalization**  
**Staff Report**

B1

**Property Owner(s):** Timothy McCauley  
Karen McCauley

**Property Address:** 13321 Inverness Rd

**PID #:** 15-117-22-43-0065

		Market Value
Assessment Year	2023	\$841,300
Assessment Year	2022	\$293,900
Assessment Year	2021	\$194,000

**Sale:** August 21, 2020 - 210,000 (01 - Warranty Deed)

**Assessor Recommendation:**

\$841,300

**Appraiser:**

**Last Inspection Date:**

AAM

October 20, 2022

**Comments:**

Staff completed a review of the property. After the review, staff looked at comparable sales and recommended no change to the 2023 valuation. Owner disagreed and filed a formal appeal. Application was referred to the advisors for final valuation.

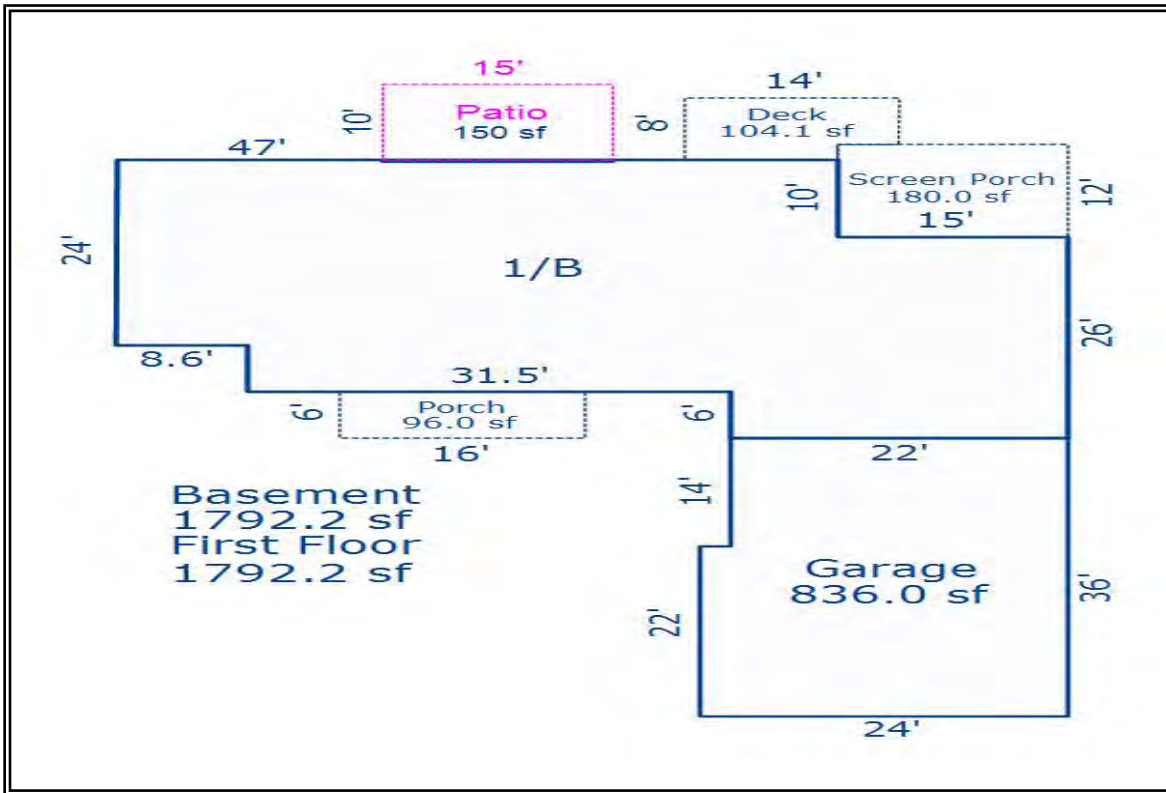
## Subject Data Summary

**PID #:** 15-117-22-43-0065  
**Property Address:** 13321 Inverness Rd  
Minnetonka, MN 55305  
**Multiple Address:** No  
**Lot/Block:** 1/1  
**Addition:** Inverness Wyola Addition  
**Legal(120):**  
**Owner(s):** Timothy McCauley  
Karen McCauley  
**Property Classification:** Residential - Homestead  
**2023 EMV:** 841,300  
**2022 EMV:** 293,900  
**2021 EMV:** 194,000  
**Last Sale:** 2020-08-21 - 210,000 - Warranty Deed - 01  
**Lot Size:** 29,571 Sq.Ft. / .67 Acres  
**Zoning:** R-1  
**Dwelling Type:** Single Family  
**Style:** One Level/Rambler  
**Bedrooms:** 2  
**Baths:** 2  
**Actual Year Built:** 2021  
**Gross Building Area:** 1,802  
**Basement Area:** 1,802  
**Bsmt Finished %:** 10  
**Total Finished Sq Ft:** 1,982  
**Garage #1:** 3 Car Attached  
**Garage #2:** None

## Additional Subject Photos



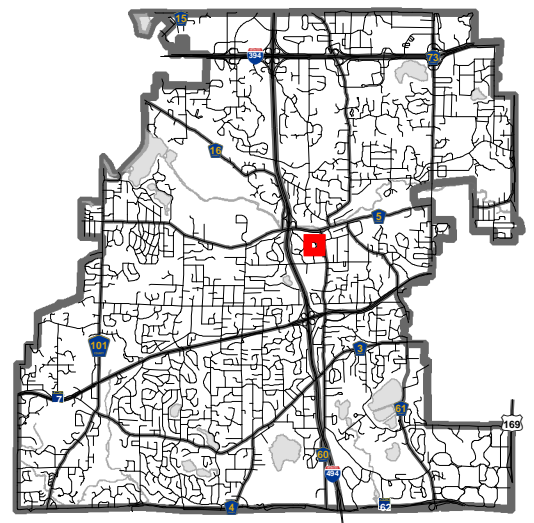
# Subject Sketch





## 2023 Local Board of Appeal and Equalization

Timothy McCauley  
Karen McCauley  
13321 Inverness Rd  
Minnetonka, MN 55305  
PID 15-117-22-43-0065



## Sales Comparables



Comparable 1





Comparable 2



Comparable 3

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>
				
PID	1511722430065	1711722310081	1711722310078	2811722310005
Address	13321 Inverness Rd	3414 Groveland La	3402 Groveland La	5100 Highland Rd
Neighborhood	0007	1004	1004	1600
District	07	10	10	16
Sale Price	\$210,000	\$920,000	\$750,000	\$995,000
Sale Date	08/21/2020	08/22/2022	07/25/2022	10/28/2022
Cash Equivalent		\$920,000	\$750,000	\$995,000
Year / Version	2023 / 1	2023 / 1	2023 / 1	2023 / 1
Price Per Sq. Ft.	\$116.54	\$504.66	\$439.11	\$418.07
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler	One Level/Rambler	One Level/Rambler
Property Area	29,571	6,579	9,624	32,448
Actual Age	2021	2016	2019	2017
1st Floor Area	1,802	1,823	1,708	2,380
Total GBA	1,802	1,823	1,708	2,380
Finished Area	1,982	3,281	3,245	3,332
Basement Area	1,802	1,823	1,708	2,380
Basement Finished (%)	10%	80%	90%	40%
1st Floor Clear Ht	9.0			
Total Bedrooms	2	3	3	5
Total Bathrooms	2	3	3	3
Garage 1 Floor Area	836	437	449	908
Garage 1 # of Cars	3	2	2	3
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	2	2	3
Walkout Type	Standard Walkout			Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces		1	1	1
Deck Area-Total	104		208	384
Porches	276	161		171
Dormer Length				
River				
Lake				
Influences			Thru Street	Influence 2



**Sales Comparables**



**Comparable 4**



## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 4</u>
		
PID	1511722430065	1611722440107
Address	13321 Inverness Rd	3721 Highcroft Ct
Neighborhood	0007	0801
District	07	08
Sale Price	\$210,000	\$824,800
Sale Date	08/21/2020	11/30/2020
Cash Equivalent		\$824,800
Year / Version	2023 / 1	2021 / 1
Price Per Sq. Ft.	\$116.54	\$407.11
Dwelling Type	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler
Property Area	29,571	17,698
Actual Age	2021	2020
1st Floor Area	1,802	2,026
Total GBA	1,802	2,026
Finished Area	1,982	2,026
Basement Area	1,802	
Basement Finished (%)	10%	
1st Floor Clear Ht	9.0	
Total Bedrooms	2	2
Total Bathrooms	2	2
Garage 1 Floor Area	836	850
Garage 1 # of Cars	3	3
Garage 1 Placement	Attached	Attached
Total # of Cars	3	3
Walkout Type	Standard Walkout	
Air Conditioning	Central	
Pool Area-Total		
Fireplaces		1
Deck Area-Total	104	
Porches	276	
Dormer Length		
River		
Lake		
Influences		Thru Street

**Comp Grid**

PID 1511722430065  
Address 13321 Inverness Rd

District 7  
Appraiser Amy McNamara

Item	Subject		Comp 1		Comp 2		Comp 3		Comp 4		Comp 5			
PID	1511722430065		1711722310081		1711722310078		2811722310005		1611722440107					
Address	13321 Inverness Rd		3414 Groveland La		3402 Groveland La		5100 Highland Rd		3721 Highcroft Ct					
Date of Sale			08/22/2022		07/25/2022		10/28/2022		11/30/2020					
Sale Price			\$920,000		\$750,000		\$995,000		\$824,800					
Cash Equivalent			\$920,000		\$750,000		\$995,000		\$824,800					
Price/SF			\$504.66		\$439.11		\$418.07		\$407.11					
Adjustments			+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.			
Time (Months)	-----		5		6		3		14		14,434			
Site Quality														
Site Influences					Thru Street		Influence 2		Thru Street		15,000			
Style	One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler					
Quality Class	Very Good		Very Good		Good		Good		Good					
Age	2021		2016		2019		2017		2020					
Effective Age	2021		2016		2019		2017		2020		1,500			
Bedroom +	BR's	Bath	BR	Bth		BR	Bth		BR	Bth		BR	Bth	
Bathroom Count	2	2	3	3	(7,500)	3	3	(7,500)	5	3	(7,500)	2	2	0
GBA	1,802		1,823		(1,995)	1,708		8,930	2,380		(54,910)	2,026		(21,280)
Basement Area	1,802		1,823		(210)	1,708		940	2,380		(5,780)			18,020
Basement Finish	10%		80%		(38,346)	90%		(40,710)	40%		(23,154)			5,406
Walkout	Standard Walkout				10,000			10,000	Standard Walkout		0			10,000
Garage Type	Attached		Attached			Attached			Attached			Attached		10,000
Garage Stalls	3		2		10,000	2		10,000	3		0	3		0
Deck(s)	104				5,000	208			384					
Porch(es)	276		161					15,000	171		5,000			15,000
Fireplaces			1		(7,500)	1		(7,500)	1		(7,500)	1		(15,000)
Other														
Gross Adjustment %			10%		17%		14%		15%					
Net Adjustment%			-2%		2%		-11%		6%					
Net Adjustment			(\$17,301)		\$12,785		(\$106,363)		\$53,080					
Indicated Value			\$902,699		\$762,785		\$888,637		\$877,880					

Indicated value or range

841,300



## 2023 Local Board of Appeal and Equalization

B2

Grays Bay Holdings LLC

16516 Grays Bay Blvd

08-117-22-43-0031



2023 Assessed Value: \$2,028,700

Recommendation: \$1,815,300

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## 2023 Minnetonka LBAE Advisor Appeal Review

**Appeal:** B2 **Advisor:** Keith & Mia  
**Address:** 16516 Grays Bay Blvd  
**PID:** 08-117-22-43-0031 **Owner:** Grays Bay Holdings LLC  
**Last Sale Date:** 10-30-2015 **Last Sale Price:** \$1,195,000

### Inspection Information:

**Date:** 04-20-2023 **Arrival:** 1:30 **Departure:** 1:52  
**Property Owners Present:** Les Bork (Neighbor)

### Property Information

#### Physical Characteristics and Condition:

Charming house in good condition. 2 bdrms & main floor bathroom is combined laundry room. Beautiful long views of lake. 3rd <sup>undisclosed</sup> bedroom is in lower level / low ceilings / unfinished

### Property Owner Information

#### Comments:

Sites boat club dock and usage, irregular lot, soil conditions.

**Owners Opinion of Value for January 2, 2023:**

\$1,800,000

### Advisor's Findings

#### Market Comments:

Lake properties continue to be very limitedly available and in strong demand.

#### Comparable Properties

**Address:** 2807 McKenzie **Comments:** More house  
**Status:** Sold  
**Price:** \$2,251,000

**Address:** 3022 Northwood **Comments:** Closest comp  
**Status:** Sold  
**Price:** \$1,800,000

**Address:** 2920 Casco Pt **Comments:** 2 story move house  
**Status:** Closed  
**Price:** \$1,995,000

### Advisor's Opinion of Value

**Estimated Market Value for January 2, 2023:**

\$2,028,700

**Advisor's Recommendation of Value for January 2, 2023:**

\$1,815,333

**Reviewed by:**

**Date:**

# City of Minnetonka

## Assessing Division

### 2023 Local Board of Appeal and Equalization Assessment Appeal

14600 Minnetonka Blvd  
Minnetonka, MN 55345  
Phone: 952.939.8220  
Email: assessor@minnetonkamn.gov

We request you return this form to the City of Minnetonka Assessing Division by **April 7, 2023**. By submitting this application your appeal will be entered into the record. It is **not required** to attend the first Board Meeting. You will be notified of the reconvene meeting where the Board will hear your appeal.

Office Use Only:		
Date Returned	_____	Received via _____
Date Withdrawn	_____	Withdrawn via _____
Dist _____	Nbhd _____	Appraiser _____

Date <u>04-06-2023</u>	Daytime number <u>952-426-5043</u>
Owners Name(s) <u>Grays Bay Holdings LLC (Robert &amp; Janis Simpson Trustees)</u>	Alternate number <u>702-334-1500</u>
Address <u>21 Meadowhawk Lane</u>	
City <u>Las Vegas</u> State <u>NV</u> Zip Code <u>55391-5200</u>	Email <u>rcreagers@aol.com</u>

Property ID# <u>08-117-22-43-0031</u>	Purchase Date <u>10/30/2015</u>
Property Address <u>16516 Grays Bay Blvd.</u>	Purchase Price <u>\$1,195,000</u>
2023 Estimated Market Value as it appears on Notice of Valuation <u>\$2,028,700</u>	

Additions, Renovations, or Improvements since purchase	<u>None</u>		
Cost of Improvements since purchase	<u>None</u>	Owner's Opinion of Estimated Market Value as of January 2, 2023	<u>\$1,800,000</u>
What are the reasons or documentation supporting the owner's opinion of market value? (Please attach supporting documentation)	<p>See attachments for details. Property value in lot (not home) and should be reduced for: 1) impact of Meadowbrook Boat Club (MBC). 2) irregular lot and footprint related building constraints. 3) soil conditions. 4) relevant comps. MBC (19 members) has permanent street to lake easement on our property line, MBC doesn't comply with LMCD dock and boat guidelines, follow boat club by-laws or take care of their property. Lack of control over our property border and significant invasion of privacy have a direct impact on our property value. Our lot is irregular and small (.36 acres). The current grandfathered footprint of our home violates lake setback, side and front setbacks and hard cover requirements. Our home is small (2022 sf) so the existing footprint greatly limits size and flexibility of new construction. New building outside the existing footprint will require multiple variances (if permitted) and probably be challenged by neighbors. Closeness to lake, low elevation and poor soil conditions require extensive and costly footings to strengthen the foundation for home expansion (per soil engineer). Previous owners did not build for this reason and sold property to us. We don't believe current properties: 2807 McKenzie Road, 2570 Bantas Point Road and 17008 Grays Bay Blvd. are relevant comps for reasons provided here and in the attachment.</p> <p>We purchased 16516 Grays Bay on 10/30/15 for \$1,195,000. Current 2023 assessed value is \$2,028,700. This represents a 70% increase. We hope you will work with us, for the reasons provided, to moderate the impact of this valuation increase.</p>		

I Do \_\_\_\_\_, Do not , wish to make a personal appearance.

Robert C. Simpson Janis G. Simpson - TRUSTEES Date 04/06/23  
Signature of Applicant

Print Form

**Date:** April 3, 2023

**To:** Amy McNamara

**From:** Robert & Janis Simpson

**Re:** 2023 Estimate of Market Value - 16516 Grays Bay Blvd.

Current Market Value - **\$1,600,000**

City Of Minnetonka Estimated Market - **\$2,028,700** (26.8% increase)

Our Estimate of Market Value - **\$1,800,000**

### **Rationale For Our Estimate of Market Value:**

We assume our property valuation is mostly based on having a lakeshore lot in an attractive neighborhood. Our home has little value. The key question is whether anyone can justify paying \$2.0 million for the lot and build a \$4.0 - \$5.0 million home on a site with significant land and building issues. Three main factors reduce the current estimated value of our property.

- Meadowbrook Boat Club
- Irregular Lot & Footprint Building Constraints
- Soil Conditions

**Meadow Boat Club** – This is a major factor affecting our property value and our request for a lower property valuation. Our property borders Meadowbrook Boat Club (MBC) which consists of 19 members from the nearby Meadowbrook neighborhood. MBC has a **permanent easement** for a strip of land approximately 15' wide that runs from the street to the dock on our northern property line. MBC dock access is in front of our house, 25 feet from our deck, 15 feet from our firepit, and greatly impacts our privacy. The MBC property is used for boating, fishing and other lake activities, all day long, particularly during summer and fall. MBC by-laws do not permit storage of lake accessories on the dock and boats (ropes, bumpers, skis, floating mats etc.) however, these rules are ignored. MBC does not maintain their property (cut weeds, remove shoreline debris etc.) and stores other items on the property. The main point is we have literally no control over MBC and have had to negotiate continuously with MBC and LMCD to address boat club non-compliance issues. If compliance cannot be enforced by LMCD, legal action is the only other recourse. **Other properties we are being assessed against have single owner neighbors and more control over their property boundaries. They do not have a boat club on their property line.** This directly impacts our property value. Why would someone pay \$2.0 million for a lot, build a \$4.0 - \$5.0 million dollar house, and be located next to a boat club?

**Irregular Lot & Footprint Building Constraints** - Our lot is small and irregular (**15,682 sq. ft. - .36 acres**). We believe our lot is the second smallest on Grays Bay Blvd from the Libbs Lake channel to the Grays Bay dam. Our property value is not in the existing house which most would consider a tear down for the following

reasons: small (2,022 sq. ft.), only two bedrooms, 4' x 8' ft master bath, first floor toilet combined with laundry room, tiny kitchen / dining area, unfinished 7 ft. basement ceilings and one car garage.

The back edge of our house is 48 feet from the water, less than the current setback requirement. A significant percentage of our lot, except for a small extension in the southeast front corner, is 115 feet or less from the lake (see survey map). Minnetonka setback and impervious surface coverage require impervious surface to not exceed 30% within 150 feet of the ordinary high-water line. Our current footprint violates this requirement also. Our driveway violates the side variance with MBC. They could legally force us to move our driveway. Our home is very small. A new home and garage built on the existing footprint would be greatly limited in size and functionality. To build outside the existing footprint would require multiple variances and face other construction challenges. Neighbors would likely object to building higher on the existing footprint or, assuming variance approvals, a much larger house on such a small lot. **Limited expansion possibilities on the existing footprint, lot building issues (see soil conditions) and barriers affecting new-build options all impact our property valuation.**

**Soil Conditions** – The previous owners of our home planned to tear it down and build a new home on the existing footprint. After extensive testing by a certified soil engineer, they discovered **closeness to water, low land elevation and extremely soft soil conditions** would require extensive and costly deep piling to support a new foundation. Given the **significant additional cost of foundation work and building limitations on the existing footprint**, they abandoned building plans and sold the house to us. The soil problems were communicated to us in the seller's disclosure; however, this did not impact us because we were downsizing for retirement and didn't plan to build a new home. Please note, the backyard between our house and lakeshore has sunk two feet over the last few years.

**Other Valuation Comments** – The sale of 2807 McKenzie Point Road (\$2,251,000) is mentioned as one of the strong comps for our property. We question the direct comparison to our home. Wayzata Bay is more prestigious / desirable, has higher end properties and has historically commanded higher real estate values. Compared to Grays Bay, Wayzata Bay is less weed infested, has clean, deep water, excellent for sailing, no bridge limitations and less congested. According to the listing, this home was located in one of the better McKenzie point locations and completely remodeled inside and out.

The home at 17008 Grays Bay that sold for \$3,000,000 was completely remodeled with very high-end furnishings. Two different recent buyers made significant renovations at a total cost exceeding \$1.5 million. The lot is small with only 60 feet of shoreline however, extensive improvements to the house and lot drove up the sales price. The lake access variance next to this property is controlled by a single neighbor (not a boat club).

We do not see how a lot on 2507 Bantas Point Road listed for \$600,000 has any direct comparison to our property.

We would like to see supporting property sales data used to establish our property valuation. Were lake properties outside the City of Minnetonka used in our property valuation?

**In conclusion, we want to emphasize the impact of Meadowbrook Boat Club on the valuation of our property. The LMCD Board is unpredictable and dock rights could be expanded in the future. The only recourse to an adverse LMCD ruling is expensive legal action. We assume a future buyer of our home is going to tear it down and build a "trophy" lake home. In addition to MBC issues, any buyer would**

**need to deal with significant lot, permitting and neighbor issues which will dall rive up building time and costs.**

We have lived on Grays Bay Blvd. for over 25 years. We would like to keep the house for one of our daughters. Both daughters have moved out of state and would like to return to Minnesota.

Unfortunately, increasing property values and real estate taxes are pricing our daughters out of their childhood neighborhood.

Our property valuation, from the time we purchased our home 10/30/15 to the current 2023 assessment, has increased 70% from \$1,195,000 to \$2,028,700. We have not made ANY improvements to our property during this time period.

We are not requesting a huge decrease from the current estimated market value; however, we feel our home is being overvalued and every little bit helps.

Along with the Estimated Value Appeal and this Supplement, we also attached a site plot map, a City of Minnetonka Shoreline District document and two pictures showing how the Meadowbrook Boat Club impacts our property.

Thank you for your consideration,

Robert & Janis Simpson





## Shoreland District

This handout summarizes setback and impervious surface coverage requirements on residential properties within the shoreland district. It is not all-inclusive. Please contact a planner at 952-939-8290 with specific questions regarding your project.

	General Development Lake	Recreational Development Lake	Tributary Creek
<b>Principal Structure Setback</b>	50 ft	75 ft	50 ft
<b>Accessory Structure Setback</b>	50 ft	75 ft	50 ft
<b>Water-Oriented Structure Setback</b>	10 ft	10 ft	10 ft
<b>Elevation of Lowest Floor above OHWL</b>	2 ft	2 ft	2 ft
<b>Impervious Surface within 150 ft of OHWL</b>	30%	30%	30%
<b>Impervious Surface beyond 150ft of OHWL</b>	75%	75%	75%

### Definitions

- **Accessory Structure:** garage, shed, deck, patio, sport court, swimming pool, retaining wall, fence that obstructs lake views, or any other similar structure.
- **Impervious Surface:** Any hard surface which prevents absorption of water.
- **OHWL:** The ordinary high water level of a lake or tributary creek as defined by the Minnesota Department of Natural Resources.
- **Principal Structure:** A house.
- **Shoreland District:** Property within 1,000 square feet of the ordinary high water level of a lake and/or property within 300 feet of the ordinary high water level of a tributary creek.
- **Water-Oriented Structure:** An accessory structure not greater than 120 square feet in size of 10 feet in height. Only one water-oriented structure is allowed per lot.

# Title One, Inc.

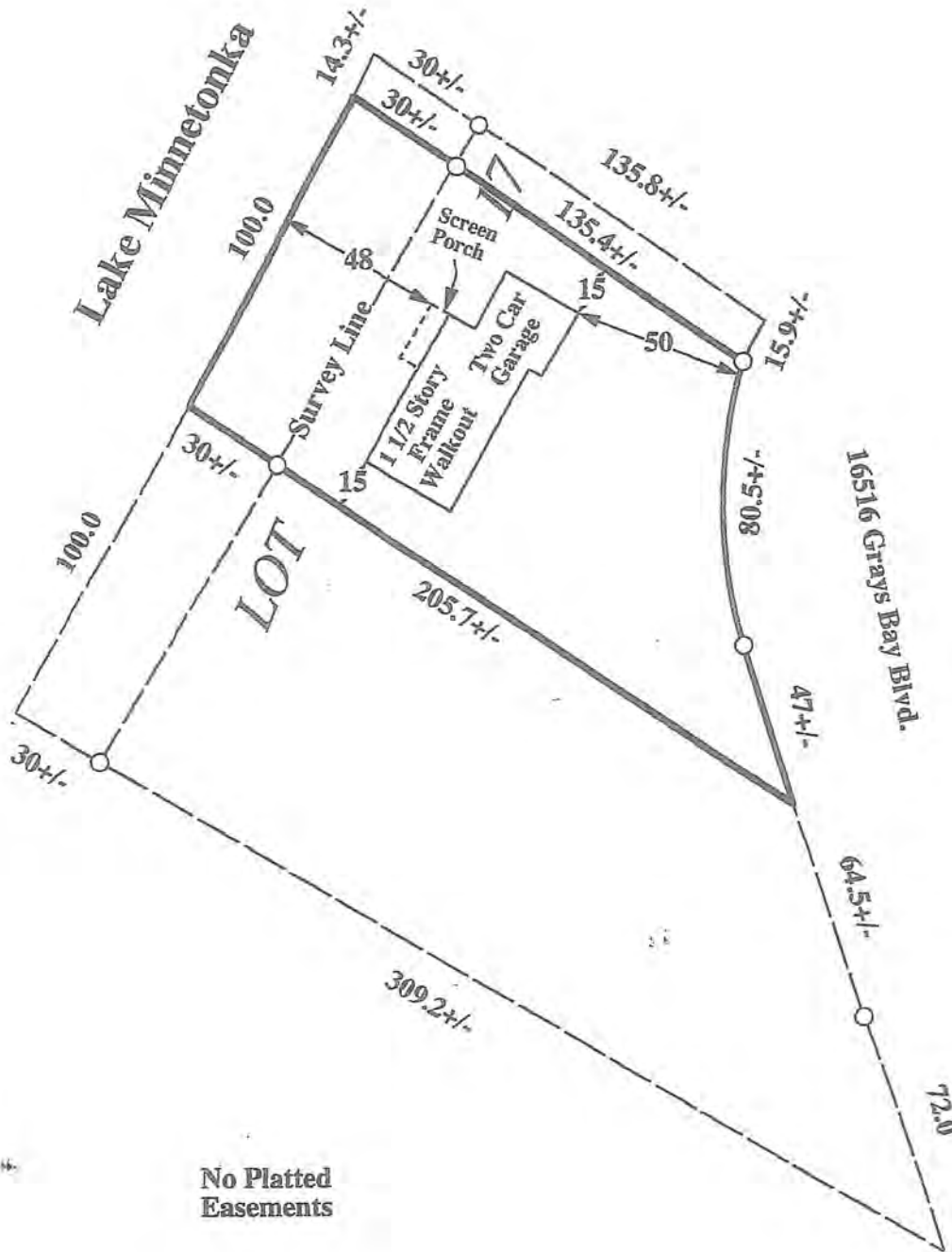
File # 1505474

16516 Grays Bay Blvd., Minnetonka  
P/O Lot 17, Intra-Nini Lake Minnetonka (See Legal),  
Hennepin County

inspected by; Louise Paulson

N

1" = 50'



No Platted  
Easements

Accommodation sketch;  
plat drawing not a survey.

"The location of the improvements shown on this drawing are approximate and are based on a visual inspection of the premises.  
The lot dimensions are taken from the record plat drawings or county records.  
This drawing is for informational purposes and should not be used as a survey.  
It does not constitute a liability of the company and is intended for mortgage purposes only."









# City of Minnetonka

## Assessing Department

### 2023 Local Board of Appeal and Equalization

#### Staff Report



B2

**Property Owner(s):** Grays Bay Holdings LLC

**Property Address:** 16516 Grays Bay Blvd

**PID #:** 08-117-22-43-0031

		Market Value
Assessment Year	2023	\$2,028,700
Assessment Year	2022	\$1,600,000
Assessment Year	2021	\$1,429,000

**Sale:** October 30, 2015 - 1,195,000 (01 - Warranty Deed)

**Assessor Recommendation:**

\$1,815,300

**Appraiser:** AAM

**Last Inspection Date:**

March 29, 2023

**Comments:**

Staff completed an interior inspection of the property on 3/29/23. After inspection, staff looked at comparable sales and recommended no change to the 2023 valuation. Owner disagreed and filed a formal appeal. Appeal application was referred to the advisors for final valuation.

## Subject Data Summary

**PID #:** 08-117-22-43-0031  
**Property Address:** 16516 Grays Bay Blvd  
Minnetonka, MN 55391  
**Multiple Address:** No  
**Lot/Block:** 017/000  
**Addition:** Intpa-Nini Lake Minnetonka  
**Legal(120):** NELY 100 FT OF SWLY 200 FT

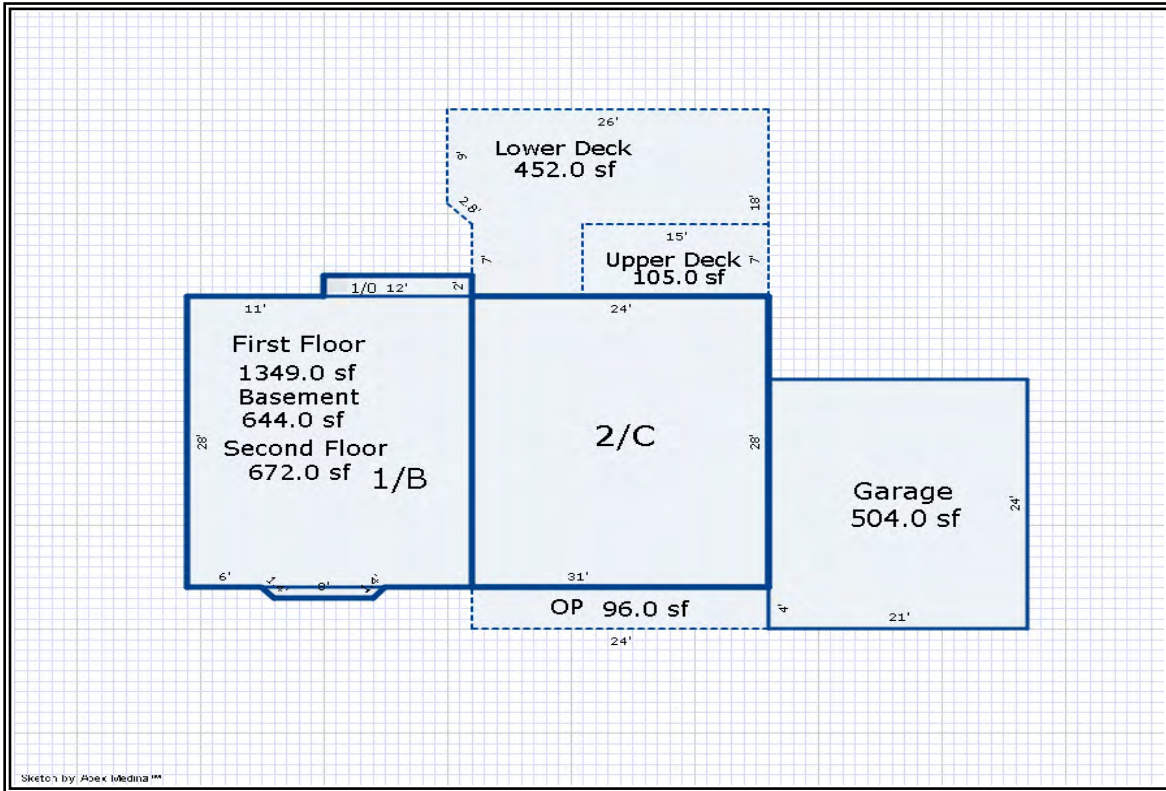
**Owner(s):** Grays Bay Holdings LLC  
**Property Classification:** Residential Lakeshore - Non-Homestead  
**2023 EMV:** 2,028,700  
**2022 EMV:** 1,600,000  
**2021 EMV:** 1,429,000  
**Last Sale:** 2015-10-30 - 1,195,000 - Warranty Deed - 01  
**Lot Size:** 16,957 Sq.Ft. / .38 Acres  
**Zoning:** R-1  
**Dwelling Type:** Single Family  
**Style:** Two Story  
**Bedrooms:** 2  
**Baths:** 4  
**Actual Year Built:** 1966  
**Gross Building Area:** 2,046  
**Basement Area:** 644  
**Bsmt Finished %:** 90  
**Total Finished Sq Ft:** 2,626  
**Garage #1:** 2 Car Attached  
**Garage #2:** None

## Additional Subject Photos





# Subject Sketch

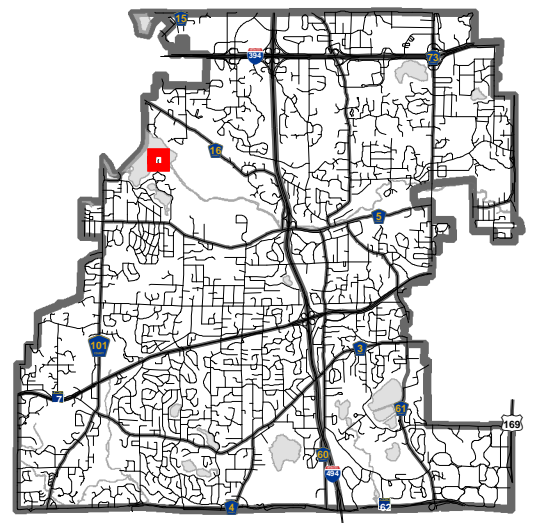




**2023 Local Board of Appeal and Equalization**



Grays Bay Holdings LLC  
16516 Grays Bay Blvd  
Minnetonka, MN 55391  
PID 08-117-22-43-0031



## Sales Comparables



Comparable 1







Comparable 2



Comparable 3

## Sales Comparables



<u>Item</u>	<u>Subject</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>
				
PID	0811722430031	0811722330022	0811722410014	1711722210087
Address	16516 Grays Bay Blvd	2807 Mckenzie Point Rd	2612 Crosby Rd	17008 Grays Bay Blvd
Neighborhood	2020	2022	2024	2021
District	20	20	20	20
Sale Price	\$1,195,000	\$2,251,000	\$3,338,000	\$3,000,000
Sale Date	10/30/2015	05/06/2022	09/27/2022	12/10/2021
Cash Equivalent		\$2,251,000	\$3,338,000	\$3,000,000
Year / Version	2023 / 1	2023 / 1	2023 / 1	2022 / 1
Price Per Sq. Ft.	\$584.07	\$651.71	\$717.39	\$860.34
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	1 1/2
Property Area	16,957	4,385	14,732	9,898
Actual Age	1966	1939	2000	1986
1st Floor Area	1,374	1,722	2,556	2,022
Total GBA	2,046	3,454	4,653	3,487
Finished Area	2,626	3,454	5,706	3,487
Basement Area	644	200	1,915	
Basement Finished (%)	90%		55%	
1st Floor Clear Ht				
Total Bedrooms	2	3	5	5
Total Bathrooms	4	3	4	4
Garage 1 Floor Area	504	564	622	644
Garage 1 # of Cars	2	2	3	2
Garage 1 Placement	Attached	Attached	Tuck Under Tandem	Attached
Total # of Cars	2	2	5	2
Walkout Type	Standard Walkout		Standard Walkout	
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	2	2	1	1
Deck Area-Total	557	448	871	285
Porches	96	65		
Dormer Length				
River				
Lake	Lake Minnetonka	Lake Minnetonka	Lake Minnetonka	Lake Minnetonka
Influences	Water Influence	Water Influence	Water Influence	Water Influence

## Sales Comparables



Comparable 4

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 4</u>
		
PID	0811722430031	0811722130004
Address	16516 Grays Bay Blvd	2507 Bantas Point La
Neighborhood	2020	2023
District	20	20
Sale Price	\$1,195,000	\$610,000
Sale Date	10/30/2015	04/28/2022
Cash Equivalent		\$610,000
Year / Version	2023 / 1	2023 / 1
Price Per Sq. Ft.	\$584.07	\$260.68
Dwelling Type	Single Family	Single Family
Style	Two Story	Two Story
Property Area	16,957	5,191
Actual Age	1966	2022
1st Floor Area	1,374	912
Total GBA	2,046	2,340
Finished Area	2,626	2,340
Basement Area	644	
Basement Finished (%)	90%	
1st Floor Clear Ht		
Total Bedrooms	2	3
Total Bathrooms	4	4
Garage 1 Floor Area	504	516
Garage 1 # of Cars	2	2
Garage 1 Placement	Attached	Attached
Total # of Cars	2	2
Walkout Type	Standard Walkout	
Air Conditioning	Central	Central
Pool Area-Total		
Fireplaces	2	
Deck Area-Total	557	144
Porches	96	
Dormer Length		
River		
Lake	Lake Minnetonka	Lake Minnetonka
Influences	Water Influence	Water Influence

**Comp Grid**

PID 0811722430031  
Address 16516 Grays Bay Blvd

District 20  
Appraiser Amy McNamara

Item	Subject		Comp 1		Comp 2		Comp 3		Comp 4		Comp 5			
PID	0811722430031		0811722330022		0811722410014		1711722210087		0811722130004					
Address	16516 Grays Bay Blvd		2807 Mckenzie Point Rd		2612 Crosby Rd		17008 Grays Bay Blvd		2507 Bantas Point La					
Date of Sale			05/06/2022		09/27/2022		12/10/2021		04/28/2022					
Sale Price			\$2,251,000		\$3,338,000		\$3,000,000		\$610,000					
Cash Equivalent			\$2,251,000		\$3,338,000		\$3,000,000		\$610,000					
Price/SF			\$651.71		\$717.39		\$860.34		\$260.68					
Adjustments			+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.			
Time (Months)	-----		8		4		13		9		45,750			
Site Size	0.38		0.1		300,000		0.33		0.22		300,000			
Site Influences	Water Influence		Water Influence		Water Influence		Water Influence		Water Influence (back)		100,000			
Style	Two Story		Two Story		Two Story		1 1/2		Two Story					
Quality Class	Above Average		Very Good		(250,000)		Excellent		(500,000)		Excellent			
Age	1966		1939		2000		1986		1925					
Effective Age	2000		2020		(50,000)		2010		(25,000)		2020			
Bedroom +	BR's	Bath	BR	Bth		BR	Bth		BR	Bth		BR	Bth	
Bathroom Count	2	4	3	3	7,500	5	4	0	5	4	0	1	1	
GBA	2,046		3,454		(126,720)		4,653		(234,630)		3,487		(129,690)	
Basement Area	644		200		11,100		1,915		(31,775)		0		16,100	
Basement Finish	90%		0		23,184		55%		(18,946)		0%		23,184	
Walkout	Standard Walkout				10,000		Standard Walkout		0		10,000		10,000	
Garage Type	Attached		Attached				Tuck Under Tandem				Attached			
Garage Stalls	2		2		0		5		(30,000)		2		0	
Deck(s)	557		448		0		871		(25,000)		285		5,000	
Porch(es)	96		65		0		0		0		130		10,000	
Fireplaces	2		2		0		1		7,500		1		7,500	
Other														
Gross Adjustment %			41%				29%				46%		228%	
Net Adjustment%			3%				-22%				-20%		228%	
Net Adjustment			\$75,131				(\$746,584)				(\$592,906)		\$1,389,534	
Indicated Value			\$2,326,131				\$2,591,416				\$2,407,094		\$1,999,534	

Indicated value or range

2028700



## 2023 Local Board of Appeal and Equalization

B3

April M. Olson

Douglas R. Simek

11442 Aspen Way

11-117-22-41-0015



2023 Assessed Value: \$1,019,500

Recommendation: \$950,000

*This report is not an appraisal as defined in M.S. § 82B.02 (subd.3) nor does it comply with the Uniform Standards of Professional Appraisal Practice. It is intended to be used as a reference only and any use other than its intended use is prohibited and unlawful. The author does not represent this to be an appraisal and is not responsible for any inappropriate use. It is a report of public records using a mass appraisal technique.*



## 2023 Minnetonka LBAE Advisor Appeal Review

Appeal:	B3	Advisor:	Craig & Heidi
Address:	11442 Aspen Way	Owner:	Doug Simek & April Olson
PID:	11-117-22-41-0015	Last Sale Price:	\$730,000
Last Sale Date:	5/1/2013		

### Inspection Information:

Date: 4-20-2023 Arrival: 12:30 Departure: 12:55  
Property Owners Present: \_\_\_\_\_

### Property Information

#### Physical Characteristics and Condition:

Overall good condition with some older outdated features consistent with age (1993) Located on larger lot, 1.3 acres that's not useable but is a private wetland. No major items in need of immediate correction

### Property Owner Information

#### Comments:

Owner felt home in need of deferred maintenance and updating with much of the home with original amenities, features

Owners Opinion of Value for January 2, 2023:

\$850,000

### Advisor's Findings

#### Market Comments:

More of a balanced market in this price range with homes selling below at or above offer price in similar numbers

#### Comparable Properties

Address:	<u>12411 Ebnnet Circle</u>	Comments: Similar size, age and amenities private lot Adjustments for location, lot and date of sale
Status:	<u>Sold 5-2022</u>	
Price:	<u>\$905,000</u>	
Address:	<u>11664 Lone Lake</u>	Comments: Very similar in features with private lot. Adjusted for sqft, location
Status:	<u>Sold 9-2022</u>	
Price:	<u>\$950,000</u>	
Address:	<u>2010 Oakland Rd</u>	Comments: Similar size, Amenities and age some more updated and some parts not as much. Adjusted for lot difference, condition
Status:	<u>Sold 12-2022</u>	
Price:	<u>\$833,900</u>	

### Advisor's Opinion of Value

Estimated Market Value for January 2, 2023:

\$1,019,500

Advisor's Recommendation of Value for January 2, 2023:

\$950,000

Reviewed by:

Date:

# City of Minnetonka

## Assessing Division

### 2023 Local Board of Appeal and Equalization Assessment Appeal

14600 Minnetonka Blvd  
Minnetonka, MN 55345  
Phone: 952.939.8220  
Email: [assessor@minnetonkamn.gov](mailto:assessor@minnetonkamn.gov)

**We request you return this form to the City of Minnetonka Assessing Division by April 7, 2023.** By submitting this application your appeal will be entered into the record. It is **not required** to attend the first Board Meeting. You will be notified of the reconvene meeting where the Board will hear your appeal.

Office Use Only:		
Date Returned	_____	Received via _____
Date Withdrawn	_____	Withdrawn via _____
Dist _____	Nbhd _____	Appraiser _____

Date 04/07/2023

Daytime number 651-341-8819

Owners Name(s) Doug Simek & April Olson

Alternate number \_\_\_\_\_

Address 11442 Aspen Way

City Minnetonka State MN Zip Code 55305 Email dsimek@hotmail.com

Property ID# 11-117-22-41-0015

Purchase Date May 2013

Property Address 11442 Aspen Way

Purchase Price \$730,000

2023 Estimated Market Value as it appears on Notice of Valuation \$1,019,500

Additions, Renovations, or Improvements since purchase

Some Interior & Exterior Painting

Cost of Improvements since purchase Less than \$5000

Owner's Opinion of Estimated Market Value as of January 2, 2023

\$850,000

What are the reasons or documentation supporting the owner's opinion of market value? (Please attach supporting documentation)

Sale comps at 2201 Dwight Circle, 12421 Bent Tree Lane, 10810 Sumac Lane, 2390 Vernon Circle, 2031 Norway Pine Circle, 12010 Mayflower Place, 11949 Tapersty Lane.  
Also the subject property has an outdated interior, mechanical systems, roof, windows are all original to the home and are at the end of their useful lives and need to be replaced.

I Do  Do not  wish to make a personal appearance.

Signature of Applicant

Date 04/07/2023

Print Form



**City of Minnetonka**  
Assessing Department



**2023 Local Board of Appeal and Equalization**  
**Staff Report**

B3

**Property Owner(s):** Douglas R. Simek  
April M. Olson

**Property Address:** 11442 Aspen Way

**PID #:** 11-117-22-41-0015

		Market Value
Assessment Year	2023	\$1,019,500
Assessment Year	2022	\$998,300
Assessment Year	2021	\$897,900

**Sale:** May 31, 2013 - 730,000 (01 - Warranty Deed)

**Assessor Recommendation:**

\$950,000

**Appraiser:**

**Last Inspection Date:**

AJW

April 4, 2023

**Comments:**

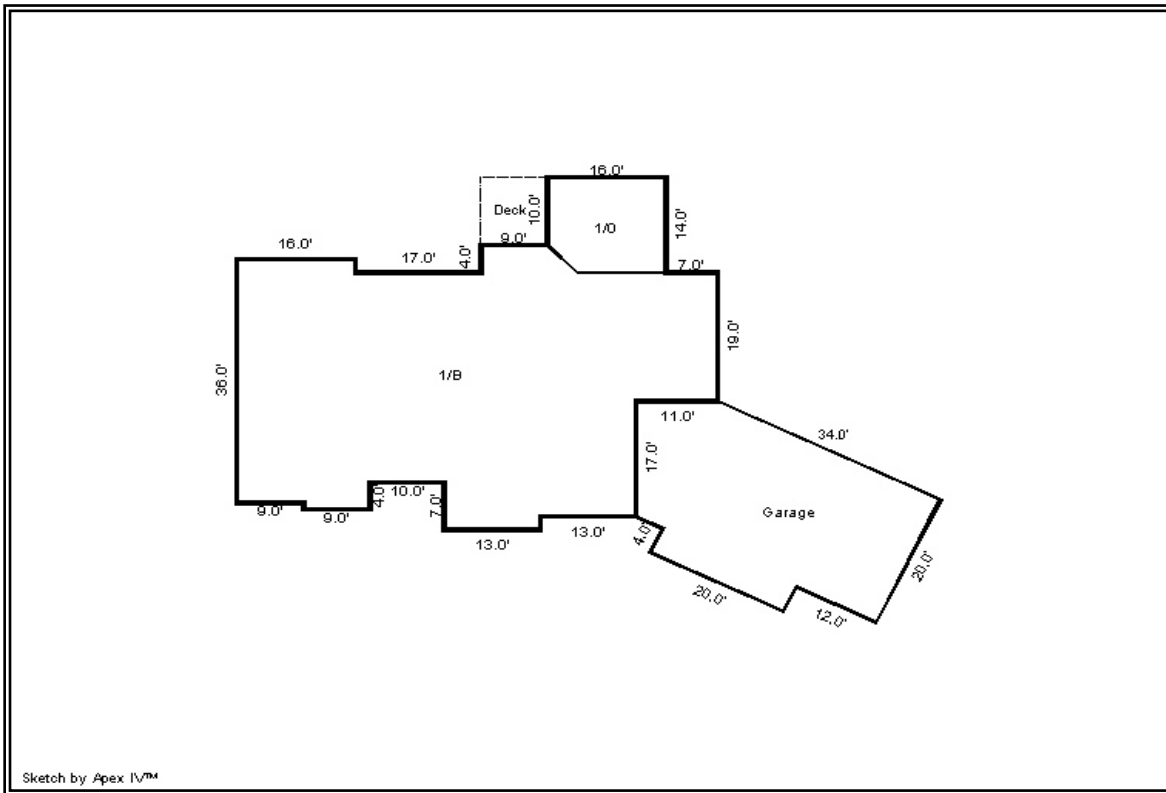
## Subject Data Summary

<b>PID #:</b>	11-117-22-41-0015
<b>Property Address:</b>	11442 Aspen Way Minnetonka, MN 55305
<b>Multiple Address:</b>	No
<b>Lot/Block:</b>	023/006
<b>Addition:</b>	Cedar Pass
<b>Legal(120):</b>	
<b>Owner(s):</b>	Douglas R Simek April M Olson
<b>Property Classification:</b>	Residential - Homestead
<b>2023 EMV:</b>	1,019,500
<b>2022 EMV:</b>	998,300
<b>2021 EMV:</b>	897,900
<b>Last Sale:</b>	5/31/2013 - 730,000 - Warranty Deed - 01
<b>Lot Size:</b>	57,790 Sq.Ft. / 1.32 Acres
<b>Zoning:</b>	R-1
<b>Dwelling Type:</b>	Single Family
<b>Style:</b>	One Level/Rambler
<b>Bedrooms:</b>	4
<b>Baths:</b>	4
<b>Actual Year Built:</b>	1995
<b>Gross Building Area:</b>	2,406
<b>Basement Area:</b>	2,189
<b>Bsmt Finished %:</b>	65
<b>Total Finished Sq Ft:</b>	3,829
<b>Garage #1:</b>	3 Car Attached
<b>Garage #2:</b>	None

**Additional Subject Photos**



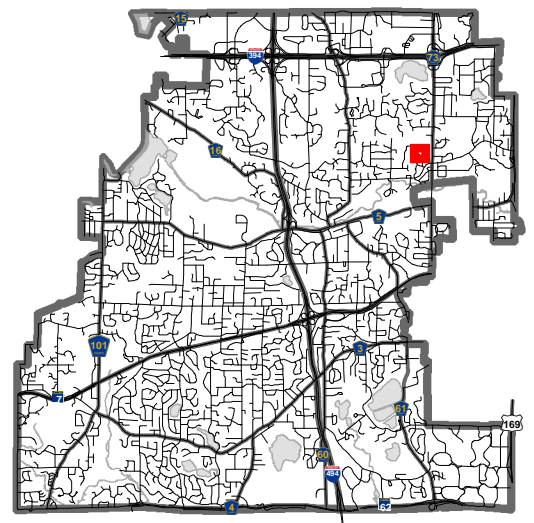
# Subject Sketch





**2023 Local Board of Appeal and Equalization**

Douglas Simek  
April Olson  
11442 Aspen Way  
Minnetonka, MN 55305  
PID 11-117-22-41-0015



## Sales Comparables



Comparable 1







Comparable 2



Comparable 3



<u>Item</u>	<u>Subject</u>	<u>Comp1</u>	<u>Comp2</u>	<u>Comp3</u>
				
PID	1111722410015	1111722440021	1111722440014	1111722230037
Address	11442 Aspen Way	2828 Breckenridge Rd	2657 Snowmass Cir	12785 Amy La
Neighborhood	0003	0003	0003	0302
District	03	03	03	03
Sale Price	\$730,000	\$1,097,000	\$928,500	\$900,200
Sale Date	05/31/2013	09/29/2022	05/26/2022	10/01/2021
Cash Equivalent		\$1,097,000	\$928,500	\$900,200
Year / Version	2023 / 1	2023 / 1	2023 / 1	2022 / 1
Price Per Sq. Ft.	\$303.41	\$464.63	\$411.02	\$473.04
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler	One Level/Rambler	One Level/Rambler
Property Area	57,790	17,541	53,983	28,570
Actual Age	1995	1998	1996	2007
1st Floor Area	2,406	2,361	2,259	1,903
Total GBA	2,406	2,361	2,259	1,903
Finished Area	3,829	4,001	3,828	3,598
Basement Area	2,189	2,343	2,241	1,883
Basement Finished (%)	65%	70%	70%	90%
1st Floor Clear Ht				
Total Bedrooms	4	3	3	4
Total Bathrooms	4	3	3	3
Garage 1 Floor Area	873	738	528	944
Garage 1 # of Cars	3	3	2	3
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	3	2	3
Walkout Type	Standard Walkout	Standard Walkout	Standard Walkout	Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	2	2	1	2
Deck Area-Total	90	192		156
Porches			180	196
Dormer Length				
River				
Lake				
Influences				Thru Street

**Comp Grid**

PID 1111722410015  
Address 11442 Aspen Way

District 3  
Appraiser Amy

Item	Subject		Comp 1		Comp 2		Comp 3		Comp 4		Comp 5	
PID	1111722410015		1111722440021		1111722440014		1111722230037					
Address	11442 Aspen Way		2828 Breckenridge Rd		2657 Snowmass Cir		12785 Amy La					
Date of Sale			09/29/2022		05/26/2022		10/01/2021					
Sale Price			\$1,097,000		\$928,500		\$900,200					
Cash Equivalent			\$1,097,000		\$928,500		\$900,200					
Price/SF			\$464.63		\$411.02		\$473.04					
Adjustments			+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.	
Time (Months)	-----		4		8		16					
Site Quality							Thru Street					
Site Size	57790		17541		53983		28570					
Style	One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler					
Quality Class	Good		Good		Good		Good					
Age	1995		1998		1996		2007					
Effective Age	2005		2005		2005		2010					
Bedroom +	BR's	Bath	BR	Bth	BR	Bth	BR	Bth	BR	Bth	BR	Bth
Bathroom Count	4	4	3	3	3	3	4	3				
GBA	2,406		2,361	4,275	2,259	13,965	1,903	47,785				
Basement Area	2,189		2,343	(1,540)	2,241	(520)	1,883	3,060				
Basement Finish	75%		70%	66	70%	2,922	90%	(2,118)				
Walkout	Standard Walkout		Standard Walkout	0	Standard Walkout	0	Standard Walkout	0				
Garage Type	Attached		Attached		Attached		Attached					
Garage Stalls	3		3	0	2	10,000	3	0				
Deck(s)	90		192				156					
Porch(es)					180		196	(5,000)				
Fireplaces	2		2	0	1	7,500	2	0				
Other												
Gross Adjustment %			4%		6%		13%					
Net Adjustment%			0%		6%		8%					
Net Adjustment			\$786		\$55,652		\$71,731					
Indicated Value			\$1,097,786		\$984,152		\$971,931					

**Comments and analysis of Comps**

**Indicated value or range**

\$1,018,000



## 2023 Local Board of Appeal and Equalization

B4

Steven R. Posthumus  
13216 Southridge Rd  
03-117-22-13-0026



2023 Assessed Value: \$483,000  
Recommendation: \$438,000

*This report is not an appraisal as defined in M.S. § 82B.02 (subd.3) nor does it comply with the Uniform Standards of Professional Appraisal Practice. It is intended to be used as a reference only and any use other than its intended use is prohibited and unlawful. The author does not represent this to be an appraisal and is not responsible for any inappropriate use. It is a report of public records using a mass appraisal technique.*

## 2023 Minnetonka LBAE Advisor Appeal Review

Appeal: B4 Advisor: Craig & Heidi  
Address: 13216 Southridge Rd  
PID: 03-117-22-13-0026 Owner: Steven Posthumus  
Last Sale Date: 5/1/2000 Last Sale Price: \$135,000

### Inspection Information:

Date: 4/20/2023 Arrival: 1:30 Departure: 2:00  
Property Owners Present: Steve Posthumus

### Property Information

#### Physical Characteristics and Condition:

Newer built (2013) rambler in good condition, above average finishing  
Built for handicap accessible. Extra garage, separate 2-car  
and home has unfinished basement.

### Property Owner Information

#### Comments:

Felt homes in the area with more finished sqft have sold  
for less

Owners Opinion of Value for January 2, 2023:

\$400,000

\$450,000 a stretch

### Advisor's Findings

#### Market Comments:

Lack of inventory at this price range. Few if any recent sales that  
are of the same vintage, 2013 built. Used older homes that have been updated

#### Comparable Properties

Address:	5452 Kimberly Rd	Comments: updated rambler with finished walkout basement. Comparable size. Adjusted for basement finished, age, extra garage, walkout. Sold for \$59,000 over list price.
Status:	Sold 9-2022	
Price:	\$450,000	
Address:	14109 White Birch	Comments: updated rambler of like size and location. Finished basement, tucked under garage. Adjusted for finished basement extra garage
Status:	Sold 9-2022	
Price:	\$395,000	
Address:	13007 Lake St EXT	Comments: updated rambler of similar size. Adjusted for basement finished, extra garage and age
Status:	Sold 3-2022	
Price:	\$490,000	

### Advisor's Opinion of Value

Estimated Market Value for January 2, 2023:

\$483,000

Advisor's Recommendation of Value for January 2, 2023:

\$438,000

Reviewed by:

Date:

# City of Minnetonka

## Assessing Division

### 2023 Local Board of Appeal and Equalization Assessment Appeal

14600 Minnetonka Blvd  
Minnetonka, MN 55345  
Phone: 952.939.8220  
Email: assessor@minnetonkamn.gov

**We request you return this form to the City of Minnetonka Assessing Division by April 7, 2023.** By submitting this application your appeal will be entered into the record. It is **not required** to attend the first Board Meeting. You will be notified of the reconvene meeting where the Board will hear your appeal.

Office Use Only:		
Date Returned _____	Received via _____	
Date Withdrawn _____	Withdrawn via _____	
Dist _____	Nbhd _____	Appraiser _____

Date _____	Daytime number _____		
Owners Name(s) _____	Alternate number _____		
Address _____			
City _____	State _____	Zip Code _____	Email _____

Property ID# _____	Purchase Date _____
Property Address _____	Purchase Price _____
2023 Estimated Market Value as it appears on Notice of Valuation _____	

Additions, Renovations, or Improvements since purchase	<div style="border: 1px solid black; height: 40px;"></div>
Cost of Improvements since purchase _____	Owner's Opinion of Estimated Market Value as of January 2, 2023 _____
What are the reasons or documentation supporting the owner's opinion of market value? (Please attach supporting documentation)	<div style="border: 1px solid black; height: 100px;"></div>

I Do \_\_\_\_\_, Do not \_\_\_\_\_, wish to make a personal appearance.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date





**City of Minnetonka**  
Assessing Department

**2023 Local Board of Appeal and Equalization**  
Staff Report



B4

**Property Owner(s):** Steven R. Posthumus

**Property Address:** 13216 Southridge Rd

**PID #:** 03-117-22-13-0026

		Market Value
Assessment Year	2023	\$483,000
Assessment Year	2022	\$452,900
Assessment Year	2021	\$384,300

**Sale:** May 1, 2000 - 135,000 (01 - Warranty Deed)

**Assessor Recommendation:**

\$438,000

**Appraiser:**

**Last Inspection Date:**

EMK

March 9, 2022

**Comments:**

Staff completed a review of the property. After the review, staff looked at comparable sales and recommended no change to the 2023 valuation. Owner disagreed and filed a formal appeal. Application was referred to the advisors for final valuation.

## Subject Data Summary

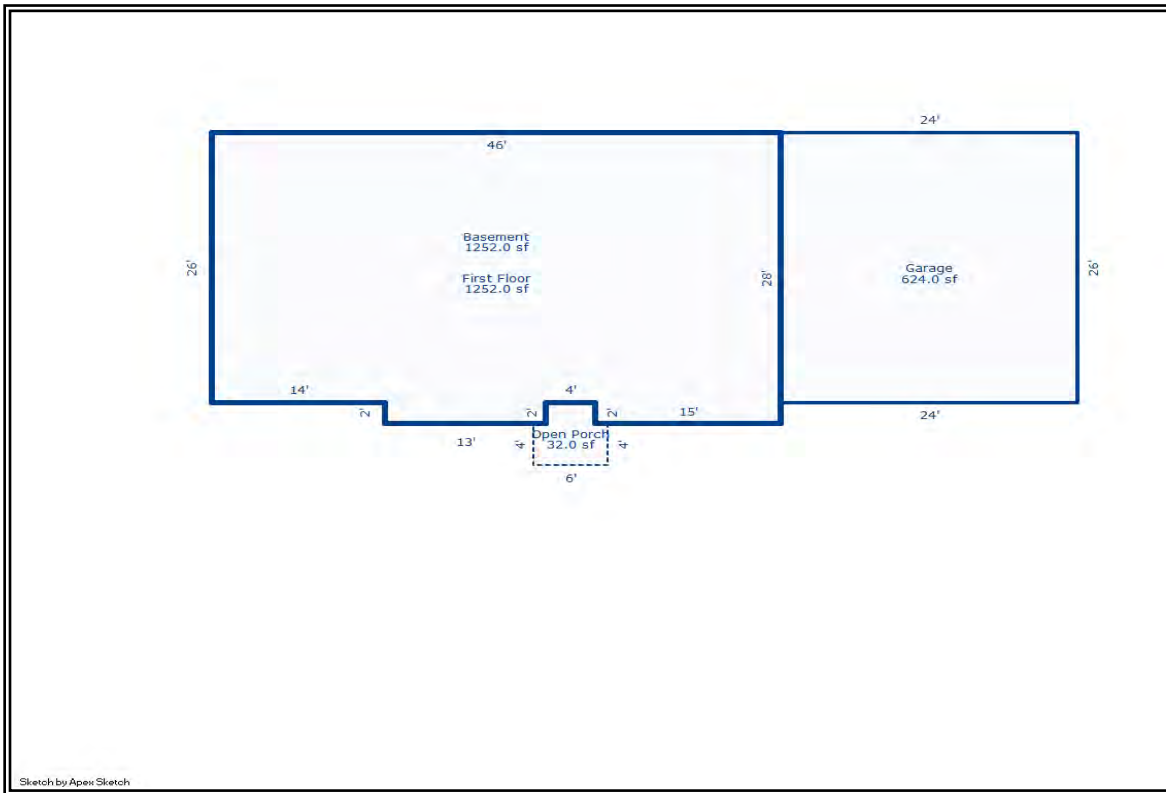
<b>PID #:</b>	03-117-22-13-0026
<b>Property Address:</b>	13216 Southridge Rd Minnetonka, MN 55305
<b>Multiple Address:</b>	No
<b>Lot/Block:</b>	010/001
<b>Addition:</b>	Minnetonka Ridge
<b>Legal(120):</b>	
<b>Owner(s):</b>	Steven R Posthumus
<b>Property Classification:</b>	Residential - Homestead
<b>2023 EMV:</b>	483,000
<b>2022 EMV:</b>	452,900
<b>2021 EMV:</b>	384,300
<b>Last Sale:</b>	5/1/2000 - 135,000 - Warranty Deed - 01
<b>Lot Size:</b>	15,867 Sq.Ft. / .36 Acres
<b>Zoning:</b>	R-1
<b>Dwelling Type:</b>	Single Family
<b>Style:</b>	One Level/Rambler
<b>Bedrooms:</b>	2
<b>Baths:</b>	2
<b>Actual Year Built:</b>	2013
<b>Gross Building Area:</b>	1,252
<b>Basement Area:</b>	1,252
<b>Bsmt Finished %:</b>	
<b>Total Finished Sq Ft:</b>	1,252
<b>Garage #1:</b>	2 Car Attached
<b>Garage #2:</b>	2 Car Detached

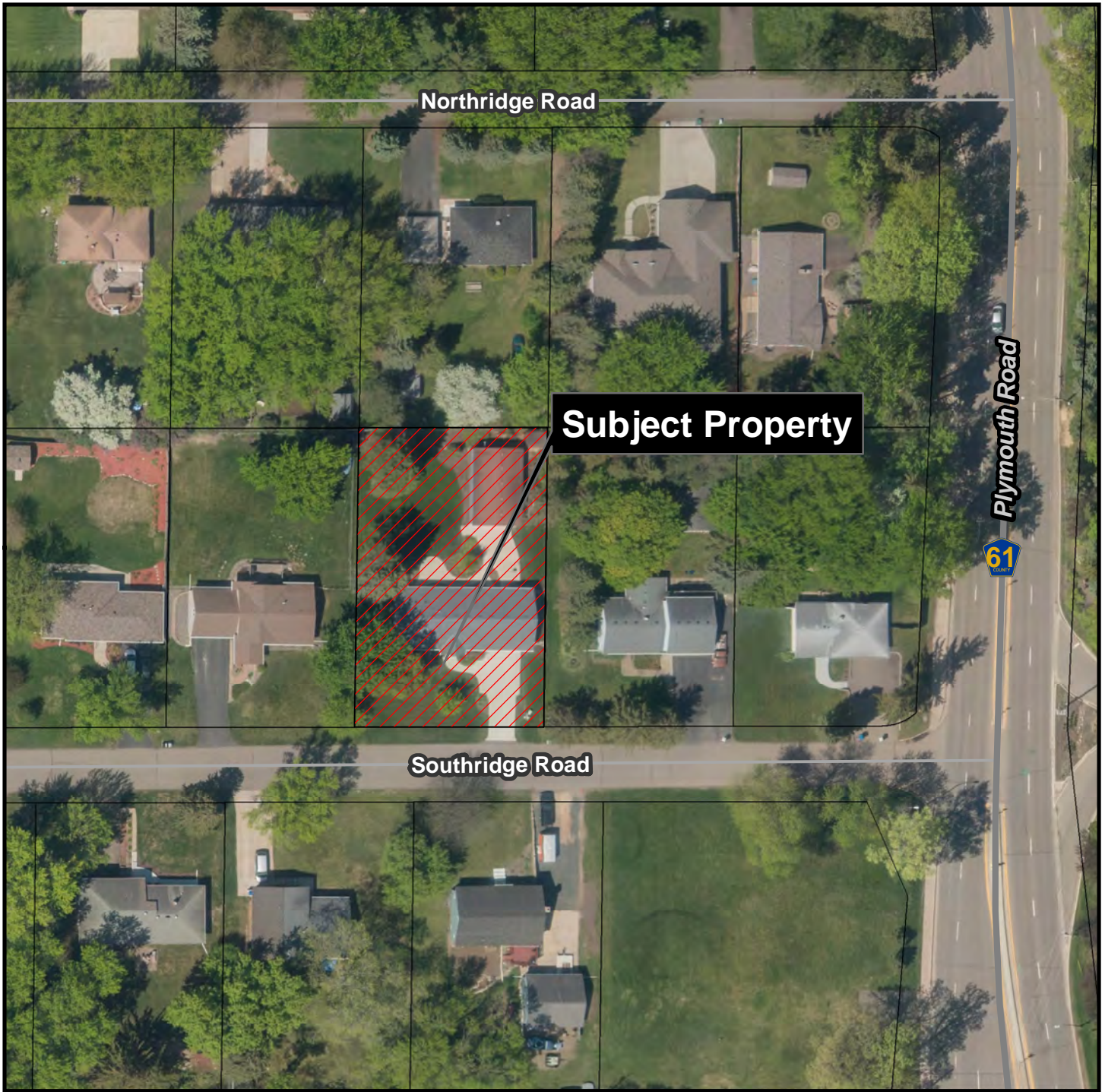
**Additional Subject Photos**





# Subject Sketch

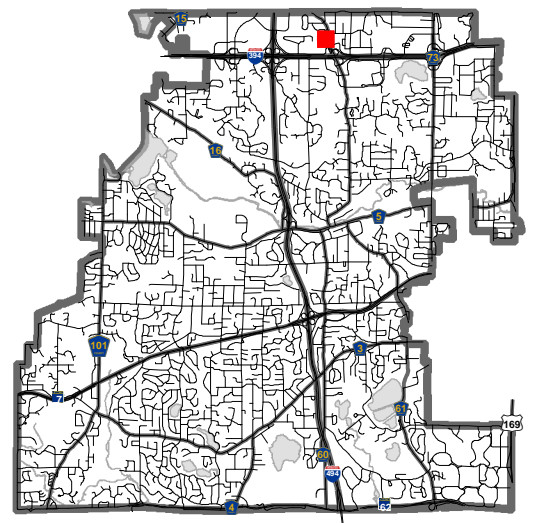




## 2023 Local Board of Appeal and Equalization



Steven Postuhumus  
13216 Southridge Rd  
Minnetonka, MN 55305  
PID 03-117-22-13-0026



## Sales Comparables



Comparable 1






Comparable 2



Comparable 3

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>
				
PID	0311722130026	1211722320009	0311722140024	3411722120018
Address	13216 Southridge Rd	2512 Pine Cir	900 Sunset Dr S	13401 North St
Neighborhood	0001	0413	0001	
District	01	04	01	18
Sale Price	\$135,000	\$457,000	\$630,000	\$365,000
Sale Date	05/01/2000	10/11/2022	04/22/2022	07/11/2022
Cash Equivalent		\$457,000	\$625,405	\$365,000
Year / Version	2023 / 1	2023 / 1	2022 / 1	2023 / 1
Price Per Sq. Ft.	\$107.83	\$352.62	\$446.72	\$298.20
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler	One Level/Rambler	One Level/Rambler
Property Area	15,867	12,645	16,708	30,776
Actual Age	2013	1984	1956	1965
1st Floor Area	1,252	1,296	1,400	1,224
Total GBA	1,252	1,296	1,400	1,224
Finished Area	1,252	2,367	2,100	1,995
Basement Area	1,252	1,260	1,400	1,028
Basement Finished (%)		85%	50%	75%
1st Floor Clear Ht				
Total Bedrooms	2	3	2	2
Total Bathrooms	2	3	3	2
Garage 1 Floor Area	624	768	720	400
Garage 1 # of Cars	2	3	3	2
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	4	3	3	2
Walkout Type		Standard Walkout		Standard Walkout
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces		1	1	2
Deck Area-Total		460	320	
Porches			72	
Dormer Length				
River				
Lake				
Influences			Commercial/Industrial	

**Sales Comparables**



**Comparable 4**



**Comparable 5**

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 4</u>	<u>Comparable 5</u>
			
PID	0311722130026	1711722130065	3011722420011
Address	13216 Southridge Rd	16515 Prospect Pl	18208 Old Excelsior Blvd
Neighborhood	0001	1002	1103
District	01	10	21
Sale Price	\$135,000	\$430,000	\$429,000
Sale Date	05/01/2000	08/30/2022	03/16/2022
Cash Equivalent		\$430,000	\$429,000
Year / Version	2023 / 1	2023 / 1	2022 / 1
Price Per Sq. Ft.	\$107.83	\$365.65	\$430.72
Dwelling Type	Single Family	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler	One Level/Rambler
Property Area	15,867	19,077	22,023
Actual Age	2013	1984	1951
1st Floor Area	1,252	1,176	996
Total GBA	1,252	1,176	996
Finished Area	1,252	1,823	1,484
Basement Area	1,252	1,176	976
Basement Finished (%)		55%	50%
1st Floor Clear Ht			
Total Bedrooms	2	3	3
Total Bathrooms	2	2	3
Garage 1 Floor Area	624	624	440
Garage 1 # of Cars	2	2	2
Garage 1 Placement	Attached	Attached	Attached
Total # of Cars	4	2	2
Walkout Type			Standard Walkout
Air Conditioning	Central	Central	No
Pool Area-Total			
Fireplaces		2	1
Deck Area-Total			384
Porches			
Dormer Length			
River			
Lake			
Influences			Highway/Freeway

**Comp Grid**

PID 0311722130026  
Address 13216 Southridge Rd

District 1  
Appraiser Erin Kastner

Item	Subject		Comp 1		Comp 2		Comp 3		Comp 4		Comp 5											
PID	0311722130026		1211722320009		0311722140024		3411722120018		1711722130065		3011722420011											
Address	13216 Southridge Rd		2512 Pine Cir		900 Sunset Dr S		13401 North St		16515 Prospect Pl		18208 Old Excelsior Blvd											
Date of Sale	10/11/2022		04/22/2022		07/11/2022		08/30/2022		03/16/2022													
Sale Price	\$457,000		\$457,000		\$630,000		\$365,000		\$430,000		\$429,000											
Cash Equivalent			\$457,000		\$625,405		\$365,000		\$430,000		\$429,000											
Price/SF			\$352.62		\$446.72		\$298.20		\$365.65		\$430.72											
Adjustments			+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.											
Time (Months)	-----		3		1,714		9		7,036		6		2,738		5		2,688		10		5,363	
Site Quality																						
Site Influences					Commercial/Industrial										Highway/Freeway							
Style	One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler							
Quality Class	Average		Average		Average		Average		Average		Average		Average		Average							
Age	2013		1984		1956		1965		1984		1951											
Effective Age	2013		1995		27,000		1995		27,000		1985		42,000		2000		19,500		2005		12,000	
Bedroom +	BR's	Bath	BR	Bth		BR	Bth		BR	Bth		BR	Bth		BR	Bth		BR	Bth		BR	Bth
Bathroom Count	2	2	3	3	(7,500)	2	3	(7,500)	2	2	0	3	2	0	3	3	(7,500)					
GBA	1,252		1,296		(2,200)	1,400		(7,400)	1,224	1,400		1,176	3,800		996	12,800						
Basement Area	1,252		1,260		(80)	1,400		(1,480)	1,028	2,240		1,176	760		976	2,760						
Basement Finish			85%		(26,775)	50%		(17,500)	75%		(19,275)	55%		(16,170)	50%		(12,200)					
Walkout			Standard Walkout		(10,000)	0			Standard Walkout		(10,000)	0			Standard Walkout		(10,000)					
Garage Type	Attached		Attached		Attached		Attached		Attached		Attached		Attached		Attached							
Garage Stalls	4		3		10,000		3		10,000		2		20,000		2		20,000		2		20,000	
Deck(s)			460				320								384							
Porch(es)							72															
Fireplaces			1		(7,500)		1		(7,500)		2		(15,000)		2		(15,000)		1		(7,500)	
Other																						
Gross Adjustment %			20%				14%				31%				18%				21%			
Net Adjustment%			-3%				0%				7%				4%				4%			
Net Adjustment			(\$15,341)				\$2,656				\$24,103				\$15,578				\$15,723			
Indicated Value			\$441,659				\$628,061				\$389,103				\$445,578				\$444,723			

**Comments and analysis of Comps**

**Indicated value or range**

485000



## 2023 Local Board of Appeal and Equalization

B5

Jin Y. Kim

Justine N. Kim

30 Plymouth Rd

03-117-22-12-0068



2023 Assessed Value: \$456,100

Recommendation: \$425,000

*This report is not an appraisal as defined in M.S. § 82B.02 (subd.3) nor does it comply with the Uniform Standards of Professional Appraisal Practice. It is intended to be used as a reference only and any use other than its intended use is prohibited and unlawful. The author does not represent this to be an appraisal and is not responsible for any inappropriate use. It is a report of public records using a mass appraisal technique.*



## 2023 Minnetonka LBAE Advisor Appeal Review

Appeal:	B5	Advisor:	Craig & Heidi
Address:	30 Plymouth Rd	Owner:	Jin Kim & Justine Kim
PID:	03-117-22-12-0068	Last Sale Price:	\$377,400
Last Sale Date:	10/17/2019		

### Inspection Information:

Date: 4/19/2023 Arrival: 3:55 Departure: 4:15  
 Property Owners Present: Jin Kim

### Property Information

#### Physical Characteristics and Condition:

One and half story. Good Condition with updated cabinets, countertops, flooring and appliances. In ground pool and patio area. Crawl space basement limits sqft future expansion and upper level finished space has limited use due to low ceiling height. (functional obsolescence)

### Property Owner Information

#### Comments:

Owner pointed out other properties nearby that sold at a lower price or larger sqft.

Owners Opinion of Value for January 2, 2023:

\$385,000

### Advisor's Findings

#### Market Comments:

Shortage of available homes in this price range over the last 2-3 years plus demand has increased prices, multiple offers

#### Comparable Properties

Address:	25 Pineview Ln	Comments: Comparable in style, no basement, located within 1/2 mile, same school district and updated interior. Adjustments for pool, 3-car garage and sqft.
Status:	Sold 9-2022	
Price:	\$365,000	
Address:	13210 Sunset Trail	Comments: Comparable in style, no basement located within 1/2 mile with same school district updated interior. Adjustments for pool, garage
Status:	Sold 12-2022	
Price:	\$375,000	
Address:	14411 McGinty	Comments: Comparable with no basement, much larger sqft, has a pool and larger lot 1.8 Acres Adjustments for sqft difference - finish/updated more, lot/location and 2-us-3 car
Status:	Sold 10-2022	
Price:	\$565,000	

### Advisor's Opinion of Value

Estimated Market Value for January 2, 2023:

\$456,100

Advisor's Recommendation of Value for January 2, 2023:

\$425,000

Reviewed by:

Date:

## 2023 Minnetonka LBAE Advisor Appeal Review

Appeal:	B5	Advisor:	Craig & Heidi
Address:	30 Plymouth Rd		
PID:	03-117-22-12-0068	Owner:	Jin Kim & Justine Kim
Last Sale Date:	10/17/2019	Last Sale Price:	\$377,400

### Inspection Information:

Date:	4/19/2023	Arrival:	Departure:
Property Owners Present:	Jin Kim		

### Property Information

#### Physical Characteristics and Condition:

Some Comparables located in Plymouth but within 1/2 mile of subject property. Used for value consideration due to being 1) most similar in style with no basements, sqft, relative age. 2) School district 3) Buyers and appraiser would consider them in determining value

### Property Owner Information

Comments:

Owners Opinion of Value for January 2, 2023:

\$385,000

### Advisor's Findings

Market Comments:

### Comparable Properties

Address:	4100 Pepperwood Trl	Comments: Comparable style with no basement with updated interior. Adjustments for sqft, 3 car vs 2 car, pool
Status:	Sold 10-2022	
Price:	\$370,000	
Address:	11912 Sunset Trl	Comments: Like style, location and size pool and 3-car major adjustments made
Status:	Sold 9-2022	
Price:	\$400,000	
Address:		Comments:
Status:		
Price:		

### Advisor's Opinion of Value

Estimated Market Value for January 2, 2023:

\$456,100

Advisor's Recommendation of Value for January 2, 2023:

\$425,000

Reviewed by:

Date:

# City of Minnetonka

## Assessing Division

### 2023 Local Board of Appeal and Equalization Assessment Appeal

14600 Minnetonka Blvd  
Minnetonka, MN 55345  
Phone: 952.939.8220  
Email: assessor@minnetonkamn.gov

**We request you return this form to the City of Minnetonka Assessing Division by April 7, 2023.** By submitting this application your appeal will be entered into the record. It is **not required** to attend the first Board Meeting. You will be notified of the reconvene meeting where the Board will hear your appeal.

Office Use Only:		
Date Returned	_____	Received via _____
Date Withdrawn	_____	Withdrawn via _____
Dist	Nbhd	Appraiser
_____	_____	_____

Date _____	Daytime number _____
Owners Name(s) _____	Alternate number _____
Address _____	
City _____	State _____
Zip Code _____	Email _____

Property ID# _____	Purchase Date _____
Property Address _____	Purchase Price _____
2023 Estimated Market Value as it appears on Notice of Valuation _____	

Additions, Renovations, or Improvements since purchase	<div style="border: 1px solid black; height: 40px;"></div>
Cost of Improvements since purchase _____	Owner's Opinion of Estimated Market Value as of January 2, 2023 _____
What are the reasons or documentation supporting the owner's opinion of market value? (Please attach supporting documentation)	<div style="border: 1px solid black; height: 100px;"></div>

I Do \_\_\_\_\_, Do not \_\_\_\_\_, wish to make a personal appearance.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date





**City of Minnetonka**  
Assessing Department



**2023 Local Board of Appeal and Equalization  
Staff Report**

B5

<b>Property Owner(s):</b>	Jin Y. Kim Justine N. Kim
<b>Property Address:</b>	30 Plymouth Rd
<b>PID #:</b>	03-117-22-12-0068

		Market Value
Assessment Year	2023	\$456,100
Assessment Year	2022	\$426,400
Assessment Year	2021	\$375,200

**Sale:** October 17, 2019 - 377,400 (01 - Warranty Deed)

**Assessor Recommendation:**

\$425,000

<b>Appraiser:</b>	<b>Last Inspection Date:</b>
EMK	April 4, 2023

**Comments:**

Staff completed an interior inspection of the property on 4/4/23. After inspection, staff looked at comparable sales and recommended no change to the 2023 valuation. Owner disagreed and filed a formal appeal. Appeal application was referred to the advisors for final valuation.

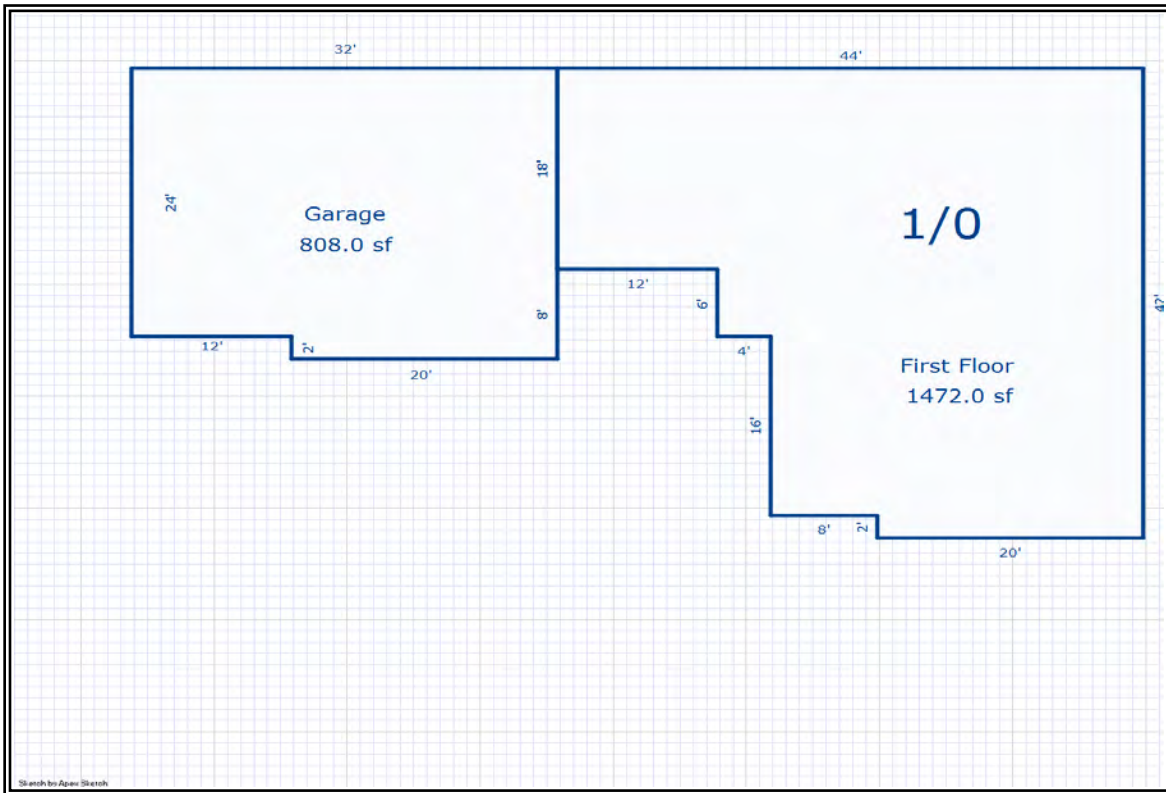
## Subject Data Summary

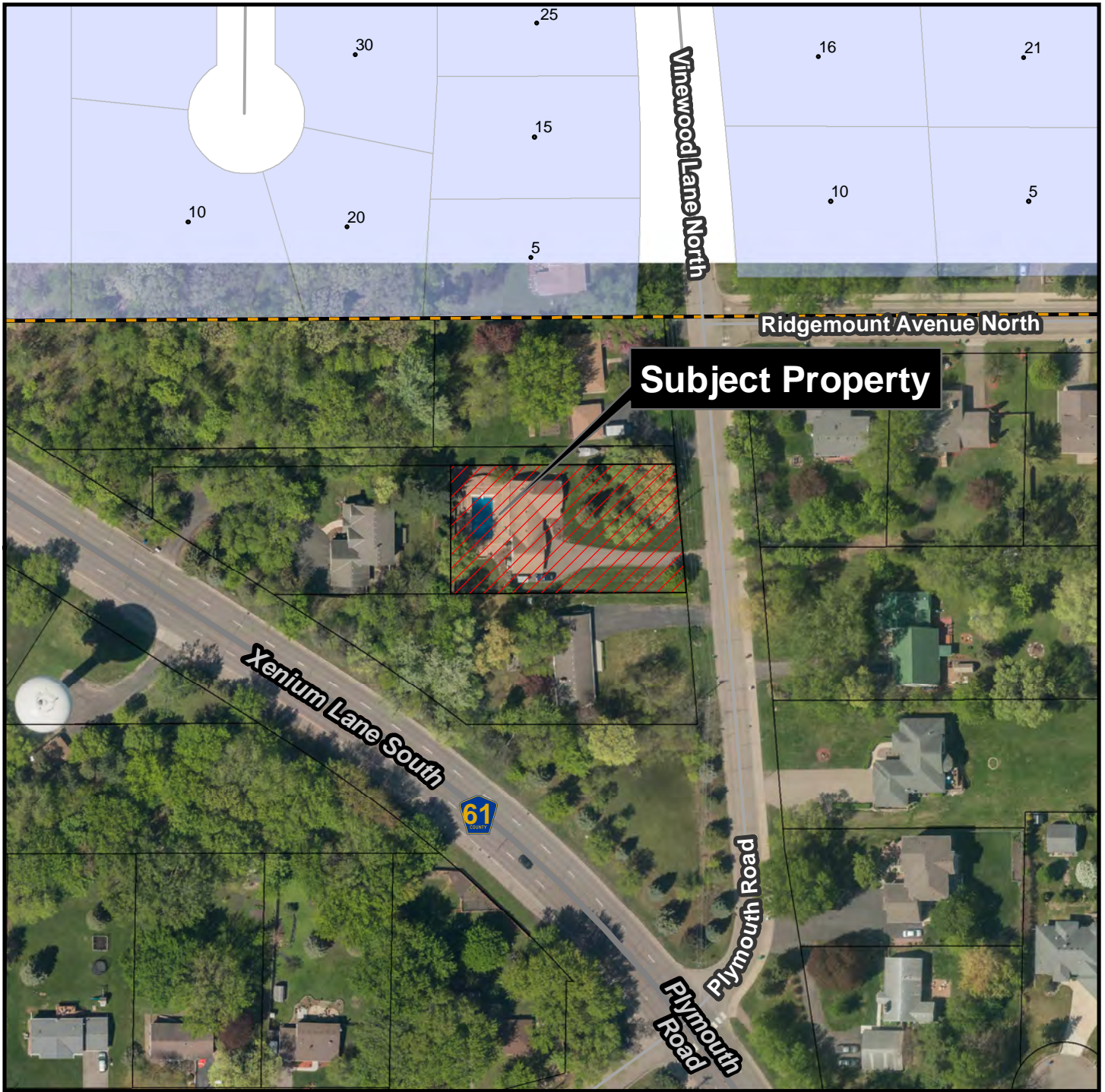
**PID #:** 03-117-22-12-0068  
**Property Address:** 30 Plymouth Rd  
Minnetonka, MN 55305  
**Multiple Address:** No  
**Lot/Block:** 001/001  
**Addition:** Karen Lone Addition  
**Legal(120):**  
**Owner(s):** Jin Y Kim  
Justine N Kim  
**Property Classification:** Residential - Homestead  
**2023 EMV:** 456,100  
**2022 EMV:** 426,400  
**2021 EMV:** 375,200  
**Last Sale:** 10/17/2019 - 377,400 - Warranty Deed - 01  
**Lot Size:** 20,455 Sq.Ft. / .46 Acres  
**Zoning:** R-1  
**Dwelling Type:** Single Family  
**Style:** One Level/Rambler  
**Bedrooms:** 4  
**Baths:** 2  
**Actual Year Built:** 1947  
**Gross Building Area:** 1,472  
**Basement Area:**  
**Bsmt Finished %:**  
**Total Finished Sq Ft:** 1,472  
**Garage #1:** 3 Car Attached  
**Garage #2:** None

**Additional Subject Photos**



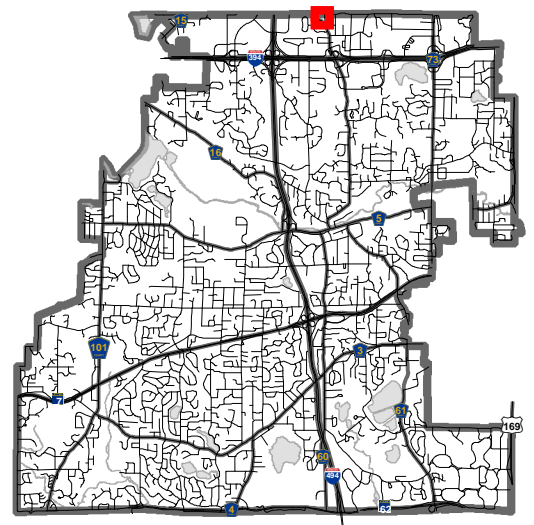
# Subject Sketch





## 2023 Local Board of Appeal and Equalization

Jin Kim  
Justine Kim  
30 Plymouth Rd  
Minnetonka, MN 55305  
PID 03-117-22-12-0068





## Sales Comparables



Comparable 1







Comparable 2



Comparable 3

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>
				
PID	0311722120068	0311722140024	0511722110011	0111722210033
Address	30 Plymouth Rd	900 Sunset Dr S	451 Townes Rd	5 Westwood Cir
Neighborhood	0001	0001	0001	0001
District	01	01	01	01
Sale Price	\$377,400	\$630,000	\$731,128	\$315,000
Sale Date	10/17/2019	04/22/2022	10/18/2021	02/17/2022
Cash Equivalent		\$625,405	\$731,128	\$313,500
Year / Version	2023 / 1	2022 / 1	2022 / 1	2023 / 1
Price Per Sq. Ft.	\$256.39	\$446.72	\$231.37	\$242.65
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler	One Level/Rambler	One Level/Rambler
Property Area	20,455	16,708	28,452	27,674
Actual Age	1947	1956	1977	1947
1st Floor Area	1,472	1,400	2,610	1,292
Total GBA	1,472	1,400	3,160	1,292
Finished Area	1,472	2,100	3,160	1,292
Basement Area		1,400		
Basement Finished (%)		50%		
1st Floor Clear Ht				
Total Bedrooms	4	2	2	3
Total Bathrooms	2	3	3	1
Garage 1 Floor Area	808	720	910	576
Garage 1 # of Cars	3	3	3	2
Garage 1 Placement	Attached	Attached	Attached	Detached
Total # of Cars	3	3	5	2
Walkout Type				
Air Conditioning	No	Central	Central	Central
Pool Area-Total	648			
Fireplaces		1	1	1
Deck Area-Total		320	476	
Porches		72	240	
Dormer Length				
River				
Lake				
Influences	Thru Street	Commercial/Industrial		

## Sales Comparables




Comparable 4



Comparable 5

## Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 4</u>	<u>Comparable 5</u>
			
PID	0311722120068	0311722430032	1811722140117
Address	30 Plymouth Rd	13528 Larkin Dr	17611 Copperwood La
Neighborhood	0001	0506	1011
District	01	05	10
Sale Price	\$377,400	\$604,000	\$565,000
Sale Date	10/17/2019	07/01/2022	10/06/2021
Cash Equivalent		\$604,000	\$565,000
Year / Version	2023 / 1	2023 / 1	2022 / 1
Price Per Sq. Ft.	\$256.39	\$449.40	\$338.73
Dwelling Type	Single Family	Single Family	Single Family
Style	One Level/Rambler	One Level/Rambler	One Level/Rambler
Property Area	20,455	36,101	21,995
Actual Age	1947	1962	1977
1st Floor Area	1,472	1,344	1,668
Total GBA	1,472	1,344	1,668
Finished Area	1,472	2,282	1,668
Basement Area		1,250	
Basement Finished (%)		75%	
1st Floor Clear Ht			
Total Bedrooms	4	4	3
Total Bathrooms	2	2	2
Garage 1 Floor Area	808	528	908
Garage 1 # of Cars	3	2	3
Garage 1 Placement	Attached	Attached	Attached
Total # of Cars	3	2	3
Walkout Type		Standard Walkout	
Air Conditioning	No	Central	Central
Pool Area-Total	648		
Fireplaces		2	1
Deck Area-Total		370	384
Porches		240	48
Dormer Length			
River			
Lake			
Influences	Thru Street		

**Comp Grid**

PID 0311722120068  
Address 30 Plymouth Rd

District 1  
Appraiser Erin Kastner

Item	Subject	Comp 1		Comp 2		Comp 3		Comp 4		Comp 5						
PID	0311722120068	0311722140024		0511722110011		0111722210033		0311722430032		1811722140117						
Address	30 Plymouth Rd	900 Sunset Dr S		451 Townes Rd		5 Westwood Cir		13528 Larkin Dr		17611 Copperwood La						
Date of Sale		04/22/2022		10/18/2021		02/17/2022		07/01/2022		10/06/2021						
Sale Price		\$630,000		\$731,128		\$315,000		\$604,000		\$565,000						
Cash Equivalent		\$625,405		\$731,128		\$313,500		\$604,000		\$565,000						
Price/SF		\$446.72		\$231.37		\$242.65		\$449.40		\$338.73						
Adjustments			+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.		+(-) Adj.					
Time (Months)	-----	9	7,036	15	13,709	11	4,311	7	5,285	15	10,594					
Site Quality																
Site Influences	Thru Street	Commercial/Industrial														
Style	One Level/Rambler	One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler		One Level/Rambler						
Quality Class	Average	Average		Above Average		Average		Average		Above Average						
Age	1947	1956		1977		1947		1962		1977						
Effective Age	1995	1995		0	1995	0	1980	22,500	1995	0	1995					
Bedroom +	BR's   Bath	BR	Bth		BR	Bth		BR	Bth		BR	Bth				
Bathroom Count	4   2	2	3	(7,500)	2	3	(7,500)	3	1	7,500	4	2	0	3	2	0
GBA	1,472	1,400		5,040	3,160		(118,160)	1,292	12,600	1,344	8,960	1,668	(13,720)			
Basement Area		1,400		(14,000)	0		0	0	1,250	(12,500)	0					
Basement Finish		50%		(21,000)	0		0	0	75%	(28,125)	0					
Walkout		0		0	0		0	0	Standard Walkout	(10,000)	0					
Garage Type	Attached	Attached			Attached			Detached		Attached	Attached					
Garage Stalls	3	3		0	5		(20,000)	2	10,000	2	10,000	3	0			
Deck(s)		320			476				370		384					
Porch(es)		72			240				240		48					
Fireplaces		1		(7,500)	1		(7,500)	1	(7,500)	2	(15,000)	1	(7,500)			
Other																
Gross Adjustment %		10%			23%			21%		15%	6%					
Net Adjustment%		-6%			-19%			16%		-7%	-2%					
Net Adjustment		(\$37,924)			(\$139,451)			\$49,411		(\$41,380)	(\$10,626)					
Indicated Value		\$587,481			\$591,677			\$362,911		\$562,620	\$554,374					

**Comments and analysis of Comps**

**Indicated value or range**

515,000